Adyton Resources identifies resource growth potential with new untested drill targets at the Feni Island Project

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HIGHLIGHTS

- Confirmation of both epithermal and porphyry gold/copper potential beyond current resource
- New magnetic high porphyry targets and demagnetized epithermal target extensions to existing mineral resources have been identified
- Multiple untested drill target areas demonstrating potential for expansion of the existing resource and new proximal resource targets to the existing resource
- Adyton is preparing logistics for immediate follow-up field work to ground truth targets and fast-track to drilling on the Feni project, targeting epithermal and porphyry gold/copper mineralization.
- Fergusson Island JV progressing well, aiming for mobilization to commence Feasibility Study works

PORT MORESBY, June 26, 2024 - Adyton Resources Corp. (TSX: ADY) is pleased to announce the successful completion of a comprehensive geophysical review of its Feni Island project in Papua New Guinea (PNG). The review was conducted by Perth based specialist geoscientist group Southern Geoscience Consultants (SGC) and focused on reprocessing historical airborne magnetic and radiometric data. Significantly, this work defined several tectono-stratigraphic blocks with distinct magnetic and radiometric signatures, confirming that epithermal gold and porphyry-style gold-copper (and associated breccias) are valid exploration targets. Interpretation of geophysical data has for the first time identified several high value exploration targets which have never been drill tested, some of which have associated significant copper gold mineralization in historical surface rock samples (see Figures 1 and 2).

CEO Statement:

"We are excited with the outcomes of the geophysical review for Feni Island," said Tim Crossley, CEO of Adyton Resources. "The integration of historical data with modern geophysical techniques has significantly enhanced our understanding of the project's potential. The identification of new targets and the refinement of existing ones position us strongly for the next phase of exploration. We are confident that Feni Island has the potential to become a major gold-copper discovery, and we are eager to advance our exploration efforts." Mr Crossley went on to say, "if you look beyond the exploration potential and think about project development, we really like the ease of access an island location gives us as well as having both Simberi and Lihir (both world class island operations nearby) providing an existing development blueprint".

Adyton Chief Geologist and Director Dr Chris Wilson, BSc (Hons), PhD comments: "reprocessing of historical airborne magnetic data, in conjunction with integration of other historical datasets, has provided significant clarity with respect to the magmatic and tectonic evolution of Feni and thus mineral deposit target type. Magnetic signatures define: 1) a central graben or down-faulted corridor with low magnetic response that hosts the Ambitle Crater; and, 2) an area of approximately 20 km^2 of broadly elevated magnetic response with structurally controlled areas of subdued magnetic response. These signatures are consistent with an intrusive complex defined by multiple intrusive events, some of which have been magnetite destructive. The gold-copper Kabang Prospect is part of this under-explored complex".

Highlights of the Geophysical Review:

- Advanced Data Processing: SGC re-processed and re-modelled historical magnetic and radiometric data. The use of a proprietary processing algorithm and RTP grids with MVI inversion has resulted in significantly improved geological interpretations, particularly in handling low latitude effects and remanent bodies.

- Comprehensive Data Integration: SGC integrated airborne magnetic data, radar DTM, and induced polarization (IP) data, into a single 3D project. This compilation allows for detailed 3D analysis and provides a better understanding of the spatial relationship between anomalous gold and copper values and key magnetic, radiometric and IP signatures.
- Historical Data Digitization: Key geological maps and sections from previous studies were digitized and georeferenced, ensuring that key controls on mineralization were placed in the broader context of mineral deposit development, structural architecture and tectono-stratigraphic evolution.
- Porphyry and Epithermal Gold-Copper Potential: The report outlines the geophysical characteristics of porphyry and epithermal deposits, emphasizing Feni Island's potential to host significant mineralization. The combination of magnetic, radiometric, and IP data points to several high-priority exploration targets.

Magnetic High Terrane (Intrusive Complex with Copper-Gold Mineralization)

The newly re-processed geophysics has for the first time highlighted that the southwest of the island comprises an intrusive complex which is characterized by multiple intrusive events, some of which have been magnetic destructive (see Figures 1 and 2). The Kabang Prospect with an Inferred Mineral Resource Estimate of 1.46 Moz Au[1] is located at the northern boundary of this complex in an area of relatively subdued magnetic response between intrusive stocks with higher magnetic response. This geophysical signature has analogies to the Simberi Deposit in PNG and is characteristic of copper-gold epithermal/porphyry systems worldwide.

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[1] The Feni Island Project currently has a mineral ‎resource prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects NI 43-101 dated October 14, 2021, which has outlined an initial inferred ‎mineral resource of 60.4 million tonnes at an average grade of 0.75 g/t Au, for contained gold of 1,460,000 ounces, ‎assuming a cut-off grade of 0.5 g/t Au. See the NI 43-101 technical report entitled "NI 43-101 Technical Report on the Feni Gold-Copper Property, New Ireland ‎Province, Papua New Guinea" (the "Feni Technical Report") dated October 14, 2021 and prepared for Adyton Resources by Mark Berry (MAIG), Simon ‎Tear (MIGI PGeo), Matthew White (MAIG) and Andy Thomas (MAIG), each an independent mining consultant ‎and "qualified person" as defined in NI 43-101, available under Adyton's profile on SEDAR+ at www.sedarplus.ca. Mineral resources are not mineral reserves and have not demonstrated economic viability.

Historical Drilling - Modern Implications

Historical drilling on Feni Island was conducted by several companies over multiple campaigns and typically comprised shallow vertical drillholes that focused on prospects within the Ambitle Crater. Most historical drilling was not assayed for copper. More recent drilling by Adyton targeted the Kabang Prospect and comprised five angled diamond drill holes that were assayed for gold, copper and a multi-element suite. Intercepts from these holes were previously reported (see TSXV Announcement 01 December 2021: Adyton hits significant copper at Feni Island 6.4m @ 5.1% Cu (including 3.6m @ 6.9% Cu)) and included intercepts such as 84.1 m @ 1.0 g/t Au (72 m -156.1 m) including 35.9 m 0.3% Cu and 1.1 g/t Au (70.7 m -106.6 m) and 6.4 m @ 5.1% Cu & 1.6 g/t Au (149.7 to 156.1 m downhole in ADK004). Adyton hole ADK 004 was significant as it confirmed continuity of copper mineralization (noted on slide 14 of the Company Presentation as presented at The Mining Investment Event of the North, Quebec City on the 5th of June and available on the Company web site) that had been identified in three previous exploration programs including, KAD - 001 57 m @ 1.1 g/t Au incl. 55m 0.4% Cu, AMD - 002 114m @ 1.1 g/t Au incl.21.3 m @2.0 g/t Au and 10.2 m @ 0.5% Cu, MAD - 005 284m @ 0.7 g/t Au incl. 48m @1.5 g/t Au and 72 m 0.3% Cu.

The Adyton drill program was significant for several reasons:

1) The historical resource was modelled using gold assays only, despite the presence of visible chalcopyrite in core. Drilling by Adyton confirmed the presence of copper-gold mineralization. This has significant implications with respect to gold equivalent grades and upgrading the overall resource size and grade.

2) A small number of historical surface rock samples were collected from drainages to the south of Kabang within the recently identified intrusive complex. Whilst Adyton has not been able to verify these rock assay results, considers them historical, and cautions that they should not be relied upon, they suggest that porphyry-style copper gold mineralization may be more extensive than previously reported.

3) The magnetic high terrane to the south of Kabang has never been effectively explored, despite the likelihood that there are several intrusive events evident from magnetic highs, with surrounding magnetic low response implying magnetite-destructive alteration (typical of a porphyry related mineralized system), and significantly anomalous surface rock copper-gold assay results.

Adyton is planning an aggressive field mapping and sampling program within and around this intrusive complex, and at additional target areas, with an emphasis on defining additional copper-gold targets.

Kabang Deposit and Mineral Resource Estimate

Historical drilling on Feni was conducted over several campaigns and primarily targeted the near surface gold potential through shallow vertical holes. In general, drill core was not assayed for copper. Adyton drilled five angled diamond drill holes at Kabang which demonstrated the depth potential and the close association of copper and gold mineralization.

Mineralization at Kabang occurs coincident with a broadly south-southeast trending moderate magnetic response bounded by a higher magnetic response. This is typical of porphyry mineralized systems worldwide. Significantly, the Kabang deposit is at the southern edge of this corridor, which is untested along strike (and to depth) to the south-southeast, and likewise to the north-northwest, and along related structures trending to the south-west - in combination, multiple kilometers of untested structures now identified (see Figure 3).

The assay results from the Adyton drilling have significant implications for the size and grade of a gold equivalent mineral resource estimate. Drilling by Adyton has: 1) highlighted that historical drill holes were too shallow to effectively test the Kabang system; and, that 2) mineralization is open both along strike and down dip (see Figures 4 and 5). The drill results from the Adyton holes have not yet been integrated into the current Mineral Resource Estimate - but given the length and grade of intercepts, and their spatial occurrence near and within the current block model, they are likely to have a positive impact on the resource.

Copper-gold mineralization at Kabang is open in all directions and detailed mapping and sampling of this area is also planned (see Figurs 3, 4 and 5).

Central Magnetic Low and Natong (Epithermal Gold)

The magnetic response of the central magnetic low (which hosts the Ambitle Crater) and the Natong area to the southeast of the Island is more consistent with low-sulphidation style epithermal mineralization. SGC is currently fine tuning the re-processing of historical data for these areas, to better define structure. The company will be reporting these results shortly.

Fergusson Island Update

Planning works continue with East Vision International Holdings Pte Ltd. pursuant to its Investment and Development Agreement with Adyton with a target date of late Q3 / early Q4 to be mobilized on the island to commence infill drilling, drilling samples for metallurgical test works, and bulk sampling works - all of which will inform the Feasibility Study and Mining Lease application. On Friday 21 June Managing Director Tim Crossley also presented to the Mineral Resources Authority (MRA) Mining Executive Council on the company's Fergusson Island development plans with the MRA fully supportive of Adyton's plans.

ON BEHALF OF THE BOARD OF ADYTON RESOURCES CORPORATION

Tim Crossley, Chief Executive Officer ‎

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

ABOUT ADYTON RESOURCES CORPORATION

Adyton Resources Corporation is focused on the development of gold and copper resources in world class mineral jurisdictions. It currently has a portfolio of highly prospective mineral exploration projects in Papua New Guinea on which it is exploring to expand its identified gold Inferred and Indicated Mineral Resources and expand on its recent significant copper drill intercepts on the 100% owned Feni Island ‎project. The Company's mineral exploration projects are located on the Pacific Ring of Fire on easy to access island locations which hosts several globally significant copper and gold deposits including the Lihir gold mine and ‎Panguna copper/gold mine on Bougainville Island, both neighboring projects to the ‎Company's Feni Island project.

Adyton has a total declared Resource inventory (disclosed in accordance with NI 43-101) within its PNG portfolio of projects comprising indicated resources of 173,000 ounces gold and inferred resources of 2,000,000 ounces gold.[2,3]

Adyton is also quoted on the OTC under the code ADYRF and on the Frankfurt Stock Exchange under the code 701:GR.

For more information about Adyton and its projects, visit www.adytonresources.com

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[2] The Feni Island Project currently has a mineral ‎resource prepared in accordance with NI 43-101 dated October 14, 2021, which has outlined an initial inferred ‎mineral resource of 60.4 million tonnes at an average grade of 0.75 g/t Au, for contained gold of 1,460,000 ounces, ‎assuming a cut-off grade of 0.5 g/t Au. See the NI 43-101 technical report entitled "NI 43-101 Technical Report on the Feni Gold-Copper Property, New Ireland ‎Province, Papua New Guinea" (the "Feni Technical Report") dated October 14, 2021 and prepared for Adyton Resources by Mark Berry (MAIG), Simon ‎Tear (MIGI PGeo), Matthew White (MAIG) and Andy Thomas (MAIG), each an independent mining consultant ‎and "qualified person" as defined in NI 43-101, available under Adyton's profile on SEDAR+ at www.sedarplus.ca.. Mineral resources are not mineral reserves and have not demonstrated economic viability.

[3] The Fergusson Island Project currently has a mineral resource prepared in accordance with NI 43-101 dated October 14, 2021 which outlined an indicated mineral resource of 4.0 million tonnes at an average grade of 1.33 g/t Au for contained gold of 173,000 ounces and an inferred mineral resource of 16.3 million tonnes at an average grade of 1.02 g/t Au for contained gold of 540,000 ounces. See the technical report entitled "NI 43-101 Technical Report on the Fergusson Gold Property, Milne Bay ‎Province, Papua New Guinea" dated October 14, 2021 and prepared for Adyton Resources by Mark Berry (MAIG), Simon ‎Tear (MIGI PGeo), Matthew White (MAIG) and Andy Thomas (MAIG), each an independent mining consultant ‎and "qualified person" as defined in NI 43-101, available under the Company's profile on SEDAR+ at www.sedarplus.ca. Mineral resources are not mineral reserves and have not demonstrated economic viability.

Qualified Person

The scientific and technical information contained in this press release has been prepared, reviewed, and approved by Dr Chris Wilson BSc (Hons), PhD, FAusIMM (CP), FSEG, FGS, the Chief Geologist and a Director of Adyton, who is a "Qualified Person" as defined by National Instrument 43‐101 ‐ Standards of Disclosure for Mineral Projects.

Forward looking statements

This press release includes "forward‐looking statements", including forecasts, estimates, expectations,

and objectives for future operations that are subject to several assumptions, risks, and uncertainties, many of which are beyond the control of Adyton. Forward‐ looking statements and information can generally be identified by the use of forward‐looking terminology such as "may", "will", "should", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward looking statements in this news release include all statements with respect to the funding of the Initial Investment Amount, the completion of the Initial Investment Milestones and the funding and development of the Project. The forward‐looking information contained herein is provided for the purpose of assisting readers in understanding management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. Forward‐looking information are based on management of the parties' reasonable assumptions, estimates, expectations, analyses and opinions, which are based on such management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Such factors, among other things, include: impacts arising from the global disruption to global supply chains caused by hostilities in the Ukraine and the Middle East, changes in general macroeconomic conditions; changes in securities markets; changes in the price of gold or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave‐ins and flooding); discrepancies between actual and estimated metallurgical recoveries; inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of and changes in the costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward‐looking statements. Such forward‐looking information represents management's best judgment based on information currently available. No forward‐looking statement can be guaranteed, and actual future results may vary materially. Readers are cautioned not to place undue reliance on forward looking statements or information. Adyton Resources Corporation undertakes no obligation to update forward‐looking information except as required by applicable law.

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