

# AJN Resources Inc. Commences Its Due Diligence on the Okote Gold Project; Private Placement Offering

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[AJN Resources Inc.](#) (CSE: AJN) (FSE: 5AT) (AJN or the Company) is pleased to announce that it has mobilised field crews to commence field work on the Okote Gold Project located within 100km of the c4.5Moz Lega Dembi Gold Mine, the largest gold producer in Ethiopia. Godu General Trading S.C. (Godu), the owners of the Okote licence have built strong relationships with local government bodies, local inhabitants and artisanal miners at Okote and will ensure the Company has full support and will have unimpeded access to the project area including all new artisanal workings which cover more than 3km of strike. The Company has also engaged Mining and Drill Systems (MDS) of South Africa to conduct a minimum of 1,500m of diamond drilling as per agreement signed with Godu.

## Highlights

- Exploration team to commence detailed field work over the prospective area identified from abundant artisanal workings which cover an area of circa 3,000m x 500m within a potential mineralised corridor which transgresses the tenement from south to north
  - Resource work and on ground mapping will identify priority for follow up drilling
  - Historic drill core stored at Lega Dembi will be logged in detail to understand structural and lithological controls on gold
  - All newly acquired data will be incorporated into the database for optimum planning of the 1,500m due diligence drilling programme
  - Inhouse resource work is ongoing
  - CEO and President Klaus Eckhof commented: "We are extremely pleased to have finally commenced our due diligence on the Okote Gold Project, where our experienced geological team will be focusing on mapping and sampling the extensive artisanal workings exposed over 3km where there has been no previous exploration. The team will also study drill core and trenches over the area drilled historically to orientate themselves with respect the geology and controls on mineralisation which they can apply to the broader mineralised corridor including the workings to the east. The area is clearly prospective where MIDROC drilling results included mineralised intercepts of 18.13m at 3.25g/t Au, 25.05m at 3.82g/t Au, 12m at 3.34g/t Au and 13m at 8.71g/t Au from a single drill hole\*".
- \* Note that these historical results have not been validated by AJN and any such validation will be part of future work programs.

## QP Statement

Mr. Dylan le Roux (BSc Hons) is an independent consultant of AJN Resources Inc. and a qualified geologist. Mr. le Roux is a registered Professional Natural Scientist (Geological Science) with the South African Council for Natural Scientific Professions (SACNASP Reg. No. 155814). Mr. le Roux is a qualified person (QP) under NI 43-101 and has reviewed and approved the scientific and technical information contained in this news release.

## Private Placement Offering

AJN is also pleased to announce a non-brokered private placement offering of units (each, a Unit) in the capital of the Company at a price of \$0.12 per Unit, for gross proceeds of up to \$500,000 (the Offering). Each Unit will consist of one common share and one share purchase warrant (Warrant), where each Warrant will entitle the holder to purchase one additional common share (Warrant Share) at an exercise price of \$0.15 per Warrant Share for a four year period.

AJN intends to use the net proceeds from the Offering for the technical and legal due diligence in connection with a possible property acquisition, exploration on the Company's properties and for working capital purposes. A finder's fee may be payable with respect to a portion of the Offering. The securities issuable pursuant to the Offering will be subject to a four month and one day statutory hold period. The issuance of the Units will not result in a change of control or materially affect control of the Company.

About AJN Resources Inc.

AJN is a junior exploration company. AJN's management and directors possess over 75 years of collective industry experience and have been very successful in the areas of exploration, financing and developing major mines throughout the world, with a focus on Africa, especially the Democratic Republic of Congo.

For further information, please contact Investor Relations:

Sheena Eckhof  
Director, Investor Relations  
sheena@eckhofconsulting.com  
Visit us at [www.ajnresources.com](http://www.ajnresources.com)  
Tel: +44 7496 291547

On Behalf of the Board of Directors

Klaus Eckhof  
CEO and President  
klauseckhof@monaco.mc

#### Cautionary Note Regarding Forward-Looking Statements

The information in this news release may include certain information and statements about management's view of future events, expectations, plans and prospects that may constitute forward-looking statements. Forward-looking statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Although AJN Resources Inc. believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, AJN Resources Inc. disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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