

Aldebaran Announces Intention to Spin Out Northern Argentina Exploration Projects into a New Argentine-Focused Exploration Company and Provides an Update on the Altar PEA

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VANCOUVER, Sept. 05, 2025 - [Aldebaran Resources Inc.](#) ("Aldebaran" or the "Company") (TSX-V: ALDE, OTCQX: ADBRF) is pleased to announce its intention to transfer its portfolio of projects located in Salta, Jujuy, and Catamarca provinces of Argentina into a newly incorporated Canadian subsidiary ("SpinCo") focused on copper, gold, and silver exploration in Argentina. Aldebaran will continue to focus on the Altar copper-gold project located in San Juan, Argentina.

Additionally, Aldebaran would like to announce that Sam Leung has been appointed as the CEO and Director of SpinCo. Mr. Leung is a seasoned mining executive with 20 years of international and South American experience, having previously worked at Adventus Mining Corporation (sold to Silvercorp Metals Inc. in 2024), Lundin Mining Corporation, and Hatch Ltd. Since 2019, he has been a board director of [AbraSilver Resource Corp.](#) and a key contributor to the growth and success of its exploration and development business in Argentina.

Highlights of SpinCo Projects

Rio Grande Project (1)

- Located in Salta Province
- Located approximately 9 km from the Lindero heap leach gold mine operated by Fortuna Mining Corp.
- Near-surface oxide and mixed resources are potentially amenable to heap leach extraction, with opportunities for growth
 - M&I - 71.0 million tonnes of 0.30% Cu, 0.36 g/t Au and 3.2 g/t Ag
 - Oxide - 46.4 million tonnes of 0.27% Cu, 0.33 g/t Au, and 2.5 g/t Ag
 - Transition - 24.6 million tonnes of 0.36% Cu, 0.41 g/t Au, and 4.4 g/t Ag
 - Inferred - 41.0 million tonnes of 0.23% Cu, 0.28 g/t Au and 2.8 g/t Ag
 - Oxide - 32.4 million tonnes of 0.21% Cu, 0.27 g/t Au, and 2.6 g/t Ag
 - Transition - 8.6 million tonnes of 0.29% Cu, 0.34 g/t Au, and 3.5 g/t Ag
- Significant potential for copper-gold sulphide mineralization with historical drilling completed
 - Best Intercept: 257.20 m of 0.53% Cu and 1.20 g/t Au, hosted in porphyry dykes
- Expected to receive drill permits in H1 2026

Aguas Calientes (2)

- Located in Jujuy Province
- Abundant, well-mineralized float boulders occurring along ~6 km strike length
- Potential for a preserved, large, epithermal gold-silver system
- Limited historical drilling completed
 - Selected intercept highlights:
 - 23.0 m of 1.12 g/t Au, and 11.5 g/t Ag
 - 20.0 m of 1.15 g/t Au, and 3.9 g/t Ag
 - 20.0 m of 1.35 g/t Au, and 5.2 g/t Ag
- Previous drill campaigns intercepted mineralized epithermal structures
- Drill permits in hand

Other Projects (3)

- El Camino: Located in Salta Province, historic work by Teck indicates potential for IOCG mineralization

- Oscara: Located in Salta Province, large land package with widespread copper-gold occurrences suggestive of an IOCG system
- La Frontera: Located in Catamarca Province, significant Ag results from historical trench samples
- Catua: Located in Jujuy Province, a copper oxide occurrence with minimal work completed to date

Notes:

- (1) Based on the 43-101 Technical Report prepared for [Regulus Resources Inc.](#) titled "Technical Report on the Rio Grande Project, Salta State, Argentina" dated August 17, 2018.
- (2) Based on both historical drilling and the Company's 2019 drill program of 2,300 m (see Company news release dated February 6, 2020). No additional drilling has been completed on the project since 2019. Historical exploration information featured in this press release was taken from a 2006 drilling program of 2,149 m in 12 drill holes and a 2005 1,960 m trench sampling program. Neither Aldebaran nor a qualified person has verified the historical sampling or test data, and the Company does not treat the historical data
- (3) as current mineral resources or reserves. The Company is providing this information for informational purposes only, and no assurance can be provided regarding the reliability or relevance to the Company's projects. The Company has not completed any quality assurance or control measures on the historical information.

John Black, Chief Executive Officer of Aldebaran, commented: *"We believe that the proposed reorganization will unlock additional value for Aldebaran shareholders by creating a new company that will actively advance a promising portfolio of exploration projects within Aldebaran that have been on hold for the past several years while Aldebaran was advancing its flagship Altar copper gold project. This reorganization will allow Aldebaran shareholders to continue to have the same exposure to the Altar copper-gold project, while also receiving shares in SpinCo in 2026. We are delighted to welcome Sam Leung to lead SpinCo; he has an extensive track record of business growth and project advancement in South America - from his years at Hatch, Lundin Mining and more recently the growth and sale of Adventus Mining as well as his notable contributions to the AbraSilver team in Argentina."*

Next Steps:

- Formation of SpinCo: Full details of the proposed arrangement will be released in due course. Aldebaran management will continue to manage Aldebaran while Mr. Leung, as CEO and Director, will build out a team to run SpinCo. Aldebaran management will not have any involvement in the day-to-day operations of SpinCo but will ensure continuity in support of project portfolio advancement.
1. Private Financing: SpinCo intends to complete a private financing to raise capital for a 2025/2026 field program.
 2. Field Program: Geochemistry and geophysics to be completed to advance Rio Grande and Aguas Calientes to be drill ready.
 3. Public listing: It is expected that the spinout of the SpinCo shares to Aldebaran shareholders will be completed by way of a plan of arrangement under the provisions of the *Business Corporations Act* (Alberta).
 4. Upon closing of the proposed plan of arrangement, SpinCo will become a reporting issuer in Canada, and it is expected that SpinCo will seek a public listing, but there is no assurance that such a listing will be obtained.
 5. Drill program: Upon going public, SpinCo plans to raise capital for a drill program focused on new targets at the Rio Grande and Aguas Calientes properties.

Readers are cautioned that the reorganization plan described herein is a statement of intention only at this point and there can be no assurance that the proposed spinout will occur, or that it will occur in the manner and timeline described in this press release. Completion of the proposed transaction is subject to a number of conditions, which could include the approval of Aldebaran's board, Aldebaran shareholder approval, court approval and regulatory approvals (including the approval of the TSXV).

Sam Leung

Sam Leung has extensive experience in the mining industry focused primarily on corporate strategy, due diligence, and mergers and acquisitions. He was formerly Vice President, Corporate Development of Adventus Mining Corporation, and played an instrumental role in business growth that led to its sale to Silvercorp Metals Inc. in 2024. Prior to Adventus, Mr. Leung was Director of Corporate Development at Lundin Mining Corporation, where he was a key contributor in the evaluation and completion of several successful acquisitions valued at over US\$3.7 billion, responsible for joint-venture related activities with [Freeport-McMoRan Inc.](#), and special projects at site operations. Prior to Lundin Mining, Mr. Leung was a due diligence and strategy consultant for Hatch Ltd.'s advisory practice based in London and Toronto and began

his career as a metallurgist. Mr. Leung is a professional engineer (Ontario, Canada) and received a B.A.Sc. degree in Engineering Chemistry from Queen's University at Kingston, Canada, with first class honours.

Update on Altar PEA

Public reporting of the PEA has been delayed until Q4-2025 to allow time for Nuton Holdings LLC. to complete its review of the Nuton case, in accordance with the terms of the Option to Joint Venture Agreement signed on November 6, 2024.

Qualified Person

The scientific and technical data contained in this news release has been reviewed and approved by Dr. Kevin B. Heather, B.Sc. (Hons), M.Sc, Ph.D, FAusIMM, FGS, Chief Geological Officer and director of Aldebaran, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

ON BEHALF OF THE ALDEBARAN BOARD

(signed) "*John Black*"

John Black

Chief Executive Officer and Director

Tel: +1 (604) 685-6800

Email: info@aldebaranresources.com

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For further information, please consult our website at www.aldebaranresources.com or contact:

Ben Cherrington

Manager, Investor Relations

Phone: +1 347 394-2728 or +44 7538 244 208

Email: ben.cherrington@aldebaranresources.com

About Aldebaran Resources Inc.

Aldebaran is a mineral exploration company that was spun out of Regulus Resources Inc. in 2018 and has the same core management team. Aldebaran holds an 80% interest in the Altar copper-gold project in San Juan Province, Argentina. The Altar project hosts multiple porphyry copper-gold deposits with potential for additional discoveries. Altar forms part of a cluster of world-class porphyry copper deposits which includes Los Pelambres (Antofagasta Minerals), El Pachón (Glencore), and Los Azules (McEwen Copper). In November 2024 the Company announced an updated mineral resource estimate for Altar, prepared by Independent Mining Consultants Inc. and based on the drilling completed up to and including the 2023-24 field season (independent technical report prepared by Independent Mining Consultants Inc., Tucson, Arizona, titled "Technical Report, Estimated Mineral Resources, Altar Project, San Juan Province, Argentina", dated December 31, 2024 - see news release dated November 25, 2024).

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

Forward-Looking Statements

Certain statements regarding Aldebaran, including management's assessment of future-plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Aldebaran's control. Often, but not always, forward-looking statements or information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts",

"intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Specifically, and without limitation, all statements included in this press release that address activities, events or developments that Aldebaran expects or anticipates will or may occur in the future, including the proposed spinout of properties into a newly formed company described herein, the financing plans of SpinCo, the expected structure of the proposed transactions, the intent to have SpinCo shares listed on an exchange, exploration and development of the Altar project described herein, and management's assessment of future plans and operations and statements with respect to the completion of the anticipated exploration and development programs, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Aldebaran's control, such as the inability to obtain satisfactory financing for SpinCo, and inability to obtain the necessary approvals for the proposed transactions. These risks may cause actual financial and operating results, performance, levels of activity and achievements to differ materially from those expressed in, or implied by, such forward-looking statements. Although Aldebaran believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The forward-looking statements contained in this press release are made as of the date hereof and Aldebaran does not undertake any obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities law.

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