

Drilling Progressing to Plan at Adyton's Fergusson Wapolu Project

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Port Moresby, January 30, 2025 - [Adyton Resources Corp.](#) (TSXV: ADY) ("Adyton" or the "Company") is pleased to provide an update on its drilling program with Joint Venture partner, EVIH, at the Company's Wapolu Gold Project on Fergusson Island. Following mobilization by barge from Port Moresby in early December, EVIH has successfully constructed a 20-person camp, established pioneering roads and drill pads, and completed 15 angled diamond drill holes for a total of approximately 1500m. Two diamond core rigs are operational continuously on day and night shifts.

"Drilling at Wapolu is progressing well with rigs averaging approximately 40-50 m per day," stated Tim Crossley, Chief Executive Officer. "EVIH have already completed approximately 1500 m of a 7000 m infill and resource extension program. This drill program marks the first step towards establishing the viability of recommencement of mining operations at the abandoned Wapolu gold mine project. Wapolu produced approximately 9,000 ounces in the early 1990's before operations ceased due to low gold prices. As a past-producing brownfields site, which benefits from over 18,000 metres of historical drilling and a 2022 Mineral Resource Estimate, we are confident of our ability to rapidly move the project forward to a restart of operations. Concurrent with this drilling program, we plan to finalize our Mining Lease (ML) and Environment Permit (EP) submissions to the relevant authorities. On completion of the Wapolu drilling we aim to relocate the drill rigs to the neighbouring and larger resource Gameta Gold Project. First fire assay gold results are expected until early March 2025 and multi-element ICP shortly after."

Gary Wang, EVIH Chief Executive Officer, commented: "We are very happy with our teams progress at Wapolu. Our team has been collaborating well with the Wapolu landowners and the support from the local community has been crucial in enabling us to set up our site and commence drilling in very quick timing. We are now pushing hard to provide the necessary technical inputs to enable our ML application to be submitted."

Figure 1: Drill rig set up for operations

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7416/238952_4d2a9a0304d20a32_001full.jpg

Figure 2: Workers attending daily toolbox talk

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Gold mineralisation at Wapolu occurs in shallow dipping horizons within a regional detachment fault zone and the footwall metamorphic rocks. The surface colluvium also contains gold-bearing boulders.

The drill program comprises both step-out drill and infill drill holes. The step-out drill program is designed to test high value target extensions of the known mineralization which is open along strike and at depth. This exploration drilling is focused on extending and increasing the known resource. The infill holes are designed to increase confidence in the Mineral Resource Estimate sufficiently to satisfy the PNG Mineral Resource Authorities criteria to advance the project to a Mining Lease application.

Three drillholes have also been completed to collect samples for metallurgical testing to begin test work in EVIH's purpose-built laboratory in Port Moresby to be conducted in parallel to the ongoing exploration program.

The Fergusson projects are under a Joint Venture Agreement with EVIH, granting EVIH the right to acquire up to a 50% ownership interest in the project. This interest is contingent on achievement of certain development milestones and a total investment of up to US\$9.5 million, allocated as follows:

- US\$8.5 million to fund project expenditures; and
- US\$1.0 million as a direct payment to the Company, with US\$500,000 already paid upon executing the agreement in May 2024.

For additional details, please refer to the official announcement dated May 13, 2024.

The Fergusson Island Gold Project

The Fergusson Island Gold Project comprises the Wapolu and Gameta advanced Exploration Licenses on Fergusson Island in Milne Bay Province Papua New Guinea (Figure 3). This region of PNG is well known for discoveries including the nearby Islands of Misima (5Moz) and Woodlark (1.6Moz). The Company has previously reported the following mineral resource estimate (Table 1).

Figure 3: Fergusson Island Projects: Wapolu and Gameta

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Table 1: Mineral Resource Estimates

Project	Indicated		Inferred	
	Au (g/t)	Tonnes (million)	Au (g/t)	Tonnes (million)
Gameta exploration licence	1.33	4.0	1.01	10.5
Wapolu exploration licence	-	-	1.06	5.8
Fergusson Island Gold Project	1.33	4.0	1.02	16.3

Gameta and Wapolu resources at 0.5g/t gold cut-off ^[1]

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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 &Irm;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 &Irm;Panguna copper/gold mine on Bougainville Island, both neighboring projects to the &Irm;Company's Feni Island project.

Adyton has a total Mineral Resource Estimate inventory within its PNG portfolio of projects comprising indicated resources of 173,000 ounces gold and inferred resources of 2,000,000 ounces gold.

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 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.

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" 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.

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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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 plans pertaining to the drill program, the intention to prepare additional technical studies, the timing of the drill program, uses of the recent drone survey data, the timing of updating key findings, the preparation of resource estimates, and the deeper exploration of high-grade gold and copper feeder systems. 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, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the projects in a timely manner; the availability of financing on suitable terms for the development; construction and continued operation of the Fergusson Island Project and the Feni Island Project; the ability to effectively complete the drilling program; and Adyton's ability to comply with all applicable regulations and laws, including environmental, health and safety laws.

Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect Adyton's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of managements considered reasonable at the date the statements are made. Although Adyton believes that the expectations reflected in such forward- looking statements are reasonable, such information involves risks and uncertainties, and under reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements expressed or implied by Adyton. Among the key risk factors that could cause actual results to differ materially from those projected in the forward- looking statements are the following: impacts arising from the global disruption, changes in general macroeconomic conditions; reliance on key personnel; reliance on Zenex Drilling; 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.

[1] See the technical report entitled "NI 43-101 Technical Report on the Fergusson Gold Property, Milne Bay & Province, Papua New Guinea" dated October 14, 2022 and prepared for the Company in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") by Mark Berry (MAIG), Simon & Tear (MIGI PGeo), Matthew White (MAIG) and Andy Thomas (MAIG), each an independent mining consultant & "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.

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