

Adyton Resources Corporation Appoints New Non-executive Director To Commence Strategic Review

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PORT MORESBY, Dec. 18, 2023 - [Adyton Resources Corp.](#) (TSXV: ADY) ("Adyton" or the "Company") is pleased to provide an update on a change to the Board and planned strategic review with a mandate to evaluate its Fergusson Island Gold and Feni Gold and Copper Projects in order to develop a clear pathway forward for these assets and a future direction for the Company.

Adyton also advises that it has elected not to proceed with the Caribe option transaction referred to in the market announcement dated July 18, 2023 and that the non-brokered placement of up to 104,758,886 common shares at a price of \$0.0133 referred to in the market announcement dated July 18, 2023 will also not be proceeding.

Subject to TSXV approval, Adyton has appointed Mr Alan Doyle as a Non-Executive Director to the Board to fill the vacancy created by the prior resignation of Mr Anthony Williamson. Mr Doyle will oversee the next phase of the Company's growth and will lead a review of the potential of its existing assets, aid assist in identifying alternate business opportunities and re-focussing the Adyton's activities.

Mr Doyle holds a Bachelor of Geology from Macquarie University with post graduate studies in Mineral Economics and is a member of the Australian Institute of Mines and Metallurgy. He has over 40 years of experience in identifying, developing, financing and managing chrome, iron ore, gold and copper mining projects in South America, Africa, Papua New Guinea and Australia. He co-founded International Ferro Metals; a mining and smelting company which produces 4% of global ferrochrome supply and was listed on the LSE. Mr Doyle was co-founder of Sydney based Turnbull Doyle Resources, a private equity and investment banking company that listed public companies and raised capital, as well as providing corporate advisory services to mining companies. He is currently the Principal of Africa Pacific Capital, an investment banking and private equity firm, specializing in cross-border transactions in the resources sector.

Adyton Managing Director Mr Tim Crossley said "Mr Doyle's significant experience in a finance and advisory capacity as well as his technical expertise, makes him an ideal candidate to undertake this important review. We welcome him to the Board".

ON BEHALF OF THE BOARD OF [Adyton Resources Corp.](#)

ABOUT ADYTON RESOURCES CORPORATION

[Adyton Resources Corp.](#) 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 for copper and gold. The Company's mineral exploration projects are located on the Pacific Ring of Fire which hosts several world class copper and gold deposits.

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

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This press release may include "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. 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 caused by the Covid-19 coronavirus outbreak, 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 Corp.](#) undertakes no obligation to update forward-looking information except as required by applicable law.

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