Aton Resources Inc. Reports the Results From Its Phase 2 Diamond Drilling Programme at the Semna Gold Mine

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Including 11.69 g/t Au and 1.38% Cu over an Interval of 5.19 metres

VANCOUVER, July 4, 2024 - Aton Resources Inc. (TSXV:AAN) ("Aton" or the "Company") updates investors on the results of recently completed phase 2 diamond drilling programme at the Semna gold mine project, located within the retained exploration areas of the Company's Abu Marawat Concession ("Abu Marawat" or the "Concession") in the Eastern Desert of Egypt.

Highlights:

- 28 diamond drill holes were drilled at Semna, for a total of 4,701m, and were designed to test the Main Vein zone, and its eastern extension, with 2 short holes testing the Eastern Adit Vein;
- Significant high grade mineralised intersections from the Semna Main Vein eastern extension zone ("MVZ-EX") include:
- 11.69 g/t Au, 19.1 g/t Ag and 1.38% Cu over a 5.19m interval , from 126.35m downhole depth and 21.53 g/t Au over a 1.50m interval , from 147.20m downhole depth (both from hole SMD-048;
- 15.05 g/t Au, 8.7 g/t Ag and 0.47% Cu over a 2.55m interval , from 100.45m downhole depth (hole SMD-025);
- 3.16 g/t Au over a 13.96m interval , from 57.42m downhole depth (hole SMD-043), including 27.90 g/t Au over 1.37m , from 68.94m;
- 3.49 g/t Au over a 7.97m interval , from 135.83m downhole depth (hole SMD-027), including 8.10 over 3.13m , from 135.83m;
- 16.77 g/t Au over a 1.55m interval , from 64.3m downhole depth (hole SMD-044);
- The programme confirmed the continuation of blind, high grade gold mineralisation in the MVZ-EX zone, which remains open at depth and along strike.

"I am happy to now announce the final results from the recently completed phase 2 diamond drilling programme at Semna, which has continued to show excellent promise with more very significant drill intersections from the eastern extension of the previously mined Main Vein" said Tonno Vahk, CEO. "The drilling has shown that the high grade mineralisation continues over a strike length of at least 500m, with good mineralisation drilled in the easternmost hole. As always a drill programme raises new questions, including an issue with one of the RC holes, and now is a suitable moment to review the data from the first two drill programmes. The presence of abundant coarse gold at Semna suggests that it is important to use as large diameter drill holes as possible, and we plan to return to Semna in the coming months, to continue with a combination of RC percussion and PQ size diamond drilling. However the most important thing is that the persistence of the high grade and coarse gold bearing mineralisation to the east of the old underground workings is quite clear. We are now well into the new diamond drilling programme at Abu Marawat and we are liking what we are seeing so far. We are also making progress at Hamama, with the establishment of Abu Marawat Gold Mines. The programme for the next year has been agreed by the board of the JV operating company, and once we have crossed the T's and dotted the final I's we expect to start making rapid progress towards the development of the next gold mine in Egypt at Hamama West."

Semna gold mine project

The Semna prospect is located approximately 27km east-northeast of the Hamama West deposit and 13km

north-northeast of the Rodruin deposit, and is accessed via desert tracks from either Hamama, Rodruin or the Abu Marawat deposit to the north (Figure 1). The Semna area has a long history of gold mining, and was exploited between 1904 and 1906 by two British companies, which worked the Main Vein on two underground levels. More recently the area has been extensively worked by illegal artisanal miners, who have now been removed from the site.

Figure 1: Geology plan of the Abu Marawat Concession, showing the location of the Semna prospect

During 2023 Aton completed a first phase of revere circulation percussion ("RC") drilling at Semna completing 21 holes for a total of 3,662m. This programme yielded excellent results with mineralised intersections including 50.07 g/t Au over a 6m interval (hole SMP-016), 28.36 g/t Au, 28.4 g/t Ag and 1.15% Cu over a 4m interval (hole SMP-003), 11.98 g/t Au over a 16m interval (hole SMP-018) , 10.61 g/t Au, 24.0 g/t Ag and 1.20% Cu over a 9m interval (hole SMP-019), and 5.73 g/t Au over a 14m interval (hole SMP-017). The RC drilling confirmed the presence of significant coarse gold in the Semna mineralisation (see news release dated December 18, 2023).

Subsequent metallurgical testwork undertaken by Aton returned very positive results with gold recoveries in excess of 97% from 2 representative bulk samples of the Semna mineralisation. Gold was also recovered to 2 gravity concentrates at rates of 56.4% and 62.2%, again indicating a significant component of coarse gold in the Semna mineralisation. The testwork indicated that the Semna mineralisation is amenable to treatment by both conventional CIL, and gravity concentration-leach processing options

Semna phase 2 diamond drilling programme

21 drill holes, SMD-021 to SMD-048, were completed at the Semna prospect, for a total of 4,701m metres during the recently completed phase 2 diamond drill programme (Figure 2), with most of the holes drilled at HQ size. The programme was primarily designed to test for mineralisation in the MVZ-EX zone which appears to strike in an east-northeasterly direction to the east of the old British mine workings, where it is buried beneath wadi sediments. Other holes tested the depth extension of the Main Vein zone ("MVZ") which was exploited underground in the 1900's, and the Eastern Adit Vein. Full collar details of the holes are provided in Appendix A. Half core samples were routinely assayed for gold, silver and copper, with samples from the first 5 holes of the programme also assayed for lead and zinc.

Figure 2: Geology and drill hole collar plan of the Semna gold mine prospect

12 holes (SMD-021 to SMD-027, SMD-041 to SMD-044, and SMD-048) were drilled, generally on a north-northwesterly orientation to test the MVZ-EX. Of these holes 3 were designed to twin RC holes, with SMD-024 twinning RC hole SMP-018, and SMD-043 twinning SMP-017. Hole SMD-041 was drilled at PQ size to twin the HQ size diamond hole SMD-024, as well as RC hole SMP-018.

13 holes (SMD-028 to SMD-040) were drilled to test the down-dip extension of the MVZ, under the old underground workings, including 1 hole SMD-038, which was designed to twin RC hole SMP-004. A further 2 shallow holes (SMD-045 and SMD-046) were drilled to test the down-dip extension of the Eastern Adit Vein which was previously exploited from a British-era adit, and also more recently by artisanal miners. Hole SMD-047 was abandoned at a shallow depth, as it had been collared on the wrong azimuth.

Results of diamond drilling programme

Main Vein eastern extension zone

12 holes were drilled to test the MVZ-EX zone (Figure 2). Several of these holes returned significant high grade mineralised intersections, including 11.69 g/t Au, 19.1 g/t Ag and 1.38% Cu over a 5.19m interval , from 126.35m downhole depth, and 21.53 g/t Au over a 1.50m interval , from 147.20m (both from hole SMD-048, 15.05 g/t Au, 8.7 g/t Ag and 0.47% Cu over a 2.55m interval , from 100.45m (hole SMD-025), 3.16 g/t Au over a 13.96m interval , from 57.42m, including 27.90 g/t Au over 1.37m , from 68.94m (hole SMD-043), 3.49 g/t Au over a 7.97m interval , from 135.83m, including 8.10 over 3.13m , from 135.83m (hole SMD-027), and 16.77 g/t Au over a 1.55m interval , from 64.3m (hole SMD-044). The easternmost hole in the programme, SMD-023, also returned an intersection of 5.64 g/t Au over a 1.8m interval from 167.60m. All intersection details from the programme are provided in Appendix B, with selected intersections shown in

Table 1.

Hole ID	Intersection (m)			Au (g/t)	Ag (g/t)	Cu (%)	Comments
	From	To	Interval				
SMD-023	167.60	169.40	1.80	5.64	0.9	< 0.01	MVZ-EX zone
SMD-025	100.45	103.00	2.55	15.05	8.7	0.47	MVZ-EX zone
SMD-027	135.83	143.80	7.97	3.49	2.7	0.18	
incl.	135.83	138.96	3.13	8.10	7.1	0.45	MVZ-EX zone
SMD-038	184.46	186.12	1.66	11.56	1.4	< 0.01	MVZ (twin of SMP-004)
SMD-041	63.00	64.94	1.94	10.40	2.1	0.04	MVZ-EX zone (PQ twin of SMP-018)
SMD-043	57.42	71.38	13.96	3.16	1.0	< 0.01	
incl.	68.94	70.31	1.37	27.90	9.4	< 0.01	MVZ-EX zone (twin of SMP-017)
SMD-044	64.30	65.85	1.55	16.77	6.7	< 0.01	MVZ-EX zone
SMD-048	126.35	131.54	5.19	11.69	19.1	1.38	
and	147.20	148.70	1.50	21.53	2.8	0.01	MVZ-EX zone

Table 1: Selected final intersections from the Semna phase 2 diamond drilling programme

The mineralisation at Semna is orogenic in style, and is interpreted as being associated with an array of structures, presumed to have formed in dilational zones, accompanied by shearing and weak to moderate phyllic wall rock alteration. The mineralised structures appear to be localised between and offset by a series of north-northeast striking fault structures. The mineralisation on the MVZ-EX zone is associated with multiple mineralised quartz veins, which apparently anastomose and pinch and swell, and is associated with locally strong phyllic wall rock alteration. Historically the MVZ mineralised zone has been described as being up to 6m in thickness, and in hole SMD-048 strongly mineralised quartz was intersected over an interval of 3.62m (Figure 3).

The diamond drilling has indicated that the gold mineralisation is almost always associated with the milky white quartz veins, with gold appearing to be distributed both within the quartz veins themselves, and also in altered selvages and wall rock adjacent to the veins, as was mapped in the underground workings (see news release dated October 13, 2023). The diamond drilling has also confirmed the presence of multiple quartz veins in the MVZ-EX zone, which appear to largely sub-parallel, over a true width of approximately 20m (Figure 4).

Generally the mineralisation at Semna is predominantly gold only, with the gold being coarse and nuggety, however the sheared veins do locally contain significant quantities of semi-massive chalcopyrite (Figure 3), confirming observations from the RC drilling programme (see news release dated December 18, 2023). Significantly higher grades of gold mineralisation typically occur in these zones of semi-massive chalcopyrite, for example in holes SMD-048 (Figure 3), SMD-025 and SMD-027, and are associated with elevated levels of silver and copper although this relationship is not absolute. Lead and zinc are generally absent, although strong sphalerite was logged in a short interval in hole SMD-042, with a single 0.82m length sample returning assays of 14.8% Zn and 128 g/t Ag, as well as 2.99 g/t Au. The drilling appears to confirm that the mineralised quartz veins pinch and swell, and where vein quartz was not intersected gold was generally present at significantly lower levels.

Figure 3: Split drill core from hole SMD-048, 125.63-130.30m depth, with semi-massive chalcopyrite in vein quartz

Main Vein zone

Holes SMD-028 to SMD-040 were drilled to test the down-dip extension of the MVZ, under the old underground workings (Figure 2). Most holes intersected typically narrow zones of mineralisation, at generally lower grades than were returned from the phase 1 RC programme, with intersections including 11.56 g/t Au over a 1.66m interval , from 184.46m downhole depth (hole SMD-038) and 13.65 g/t Au, 7.5 g/t Ag and 0.11% Cu over a 0.75m interval , from 178.60m downhole depth (hole SMD-037). The diamond drilling confirms that the mineralisation appears to be quite tightly restricted to the quartz veins with limited dispersal into the adjacent wall rocks as is generally also the case in the MVZ-EX. The mineralised widths are typically narrow and less than 2m in downhole width, although in one hole the mineralised zone appears to be somewhat wider, but has been partially stoped out by a late felsic dyke (hole SMD-029). The drilling also indicates that the MVZ is shallowing out at depth, and appears to be merging with the Central Vein structural zone ("CVZ").

The drilling also intersected narrow zones of mineralisation on the CVZ (see Figure 2), for example 6.22 g/t Au over a 0.93m interval, from 75.17m downhole depth (hole SMD-029). Furthermore, near-surface narrow zones of mineralisation associated with shallow SE-dipping quartz veins were intersected in several holes, returning intersections including 10.70 g/t Au over a 0.70m interval, from 12.30m downhole depth (hole SMD-035) and 1.64 g/t Au over a 4.00m interval, from 3.20m downhole depth (hole SMD-037). These veins were channel sampled earlier this year, returning broader mineralised intervals at surface including 2.80 g/t Au over a 39.3m interval (profile SMC-065, see news release dated February 1, 2024).

Figure 4: Cross-section 6 through the MVZ-EX (refer to Figure 2 for location)

Eastern Adit Vein

Holes SMD-045 and SMP-046 were drilled to test the Eastern Adit Vein (Figure 2 and Figure 4), which was previously exploited underground from a British-era adit, and also more recently at surface by artisanal miners. Both holes intercepted narrow mineralised zones returning intersections of 3.11 g/t Au over a 1.57m interval, from 42.25m downhole depth (hole SMD-046), and 1.57 g/t Au over a 1.00m interval, from 52.60m (hole SMD-037).

Comparison of results from twin holes

The mineralised intersections from the 4 twin diamond drill holes are shown in Table 2, compared to the intersections from the RC drilling.

Holes SMD-024 and SMD-041 were drilled to twin RC hole SMP-018 which returned an intersection of 11.98 g/t Au over an interval of 16m from 61m depth, including 36.03 g/t Au over 4 metres from 61m, associated with an oxidised quartz vein in the MVZ-EX zone. Hole SMD-042 collared 1m to the west of SMP-018 returned a mineralised intersection of 2.30 g/t Au over an interval of 2.35m, from 59.80m depth, but clearly intercepted the same oxidised and heavily sheared quartz vein in the RC hole (Figure 5). Due to the discrepancy in the results of SMD-024 and SMP-018 a second twin hole was drilled, SMD-041, this time at PQ size. SMD-041 returned an intersection of 10.40 g/t Au over an interval of 1.94m, from 63.00m depth, and also intercepted a strongly oxidised and heavily sheared zone, but with very little vein quartz and some core loss.

DD Hole ID	Intersection (m)			Au (g/t)	RC Hole ID
	From	To	Interval		
SMD-024 [1]	59.80	62.15	2.35	2.30	SMP-018 [3]
SMD-041 [2]	63.00	64.94	1.94	10.40	incl.
SMD-038	3.30 [4]	5.70	2.40	1.66	SMP-004

and	133.15 [5]	134.40	1.25	2.76	and
and	184.46 [6]	186.12	1.66	11.56	and
SMD-043 [7]	57.42	71.38	13.96	3.16	SMP-017 [8]
incl.	62.50	63.55	1.05	3.72	incl.
incl.	68.94	70.31	1.37	27.90	and incl.

Notes:

1. SMD-024 drilled at HQ size, intercepted heavily oxidised quartz vein between 60.75-62.15m (Figure 5)
2. SMD-041 drilled 3m ENE of SMD-042 at PQ size, intercepted heavily oxidised shear zone between 63.00-65.05m
3. SMP-018 was drilled at 5¾" diameter, and intercepted oxidised vein quartz between 61-63m
4. SMP-038 was drilled at HQ size, intercepting near surface SE-dipping veins close to surface from 3.30m
5. Central Vein zone
6. Main Vein zone
7. SMD-043 was drilled at HQ size, and intercepted strongly sheared and heavily phyllic altered rock between 57.42
8. SMP-017 was drilled at 5¾" diameter, and intercepted oxidised vein quartz between sheared and oxidised rock b

Table 1: Comparison between the results of twin diamond drill holes, and their twinned RC holes

Figure 3: Uncut drill core from hole SMD-024, 60.71-63.20m depth

It is quite apparent that the RC hole SMP-018 and its 2 twin diamond holes SMP-024 and SMD-041 intersected the same mineralised structure, but returned very significant differences in grade. This is interpreted as being a response to the irregular distribution of coarse, nuggety gold as has been previously identified from the RC programme (see news release dated December 18, 2023), and has been now confirmed by the phase 2 diamond drilling programme. Visible gold was identified in the core from several holes, for example in hole SMD-032, from which a sample containing logged visible gold assayed 3.92 g/t Au, whereas a field duplicate sample assayed 11.05 g/t Au. Furthermore core orientation data as well as the depths of the structures in the 3 holes suggests that the shearing and vein quartz associated with the mineralisation intercepted in SMP-018, SMD-024 and SMD-041 was striking to the north-northwest, and dipping east-northeast.

Secondly the 2 twin holes have clearly shown that the wide intersection returned from the RC hole SMP-018 is incorrect, and is a result of downhole contamination, with the gold being smeared down the hole from the mineralised structure during the RC drilling process. While this is a rare event it is a recognised potential issue with coarse gold in RC drilling.

Hole SMD-043 was also drilled on the MVZ-EX zone, twinning RC hole SMP-017 which returned an intersection of 5.73 g/t Au over an interval of 14m from 56m depth, including 2 higher grade zones in a lower grade background associated with altered rock. SMD-043 was collared approximately 1m behind SMP-017 and returned an intersection of 3.16 g/t Au over an interval of 13.96m from 57.42m depth, from a zone of strongly sheared and heavily phyllic altered rock. The wider intersection again included higher grade zones notably a high grade pyrite bearing quartz vein between 69.65-70.31m. SMD-043 confirms the mineralised interval from SMP-017, although the overall grade of the mineralised interval is significantly lower than that in the RC hole.

Hole SMD-038 was designed to twin a deep intersection of the MVZ from RC hole SMP-004, which returned

an intersection of 12.45 g/t Au over an interval of 2m from 184m downhole depth. The HQ size diamond hole returned a very similar intersection of 11.56 g/t Au over an interval of 1.66m from 184.46m downhole depth, confirming the validity of the RC intersection. SMD-038 also intercepted mineralisation associated with the near surface flat-lying veins and on the CVZ, which returned similar results to those from SMP-004.

A number of conclusions are drawn from the DD-RC twinning exercise. The first is that the diamond holes have largely confirmed the results from the RC drilling, both in terms of the geological interpretation at Semna, and also the location of the mineralised veins and structures, notwithstanding the results of the 2 diamond twins of SMP-018, where downhole contamination was clearly an issue, associated with coarse gold. Despite the difference in the returned grades both the twin holes clearly intercepted the same mineralised structure at the top of the SMP-018 intersection, and it is therefore concluded that the high grade assays from the top 2-3m of the mineralised intersection in hole SMP-018 can be considered valid. Correlation between the mineralised intervals from the other 2 twin diamond holes and the original RC holes were good.

A second conclusion is that the grades returned from the diamond holes were generally lower than those from the twinned RC holes, and this is deemed to be a function of sample size. It is also noted that the PQ twin SMD-041 returned a significantly higher grade than that returned from the smaller HQ hole SMD-024, as did as the original 5¾" diameter RC hole SMP-018. Given the apparent irregular and nuggety distribution of the gold in the Semna veins, and its coarseness, sample size is clearly an issue. It is therefore considered that larger sample sizes are likely to provide more representative assay results. During the programme the decision was therefore made to increase the sample size being submitted to the laboratory, as well as moving to a larger 50g charge on the fire assay, compared to the standard 30g charge which is normally used, starting from hole SMD-034. It is noted that this coincided with a general increase in the number of higher grade samples returned form holes SMD-034 onwards and, notably in the holes on the MVZ-EX.

Discussion of results

Logging of the diamond holes has confirmed that the Semna appears to be mainly hosted in intermediate to felsic composition intrusive rocks. There appear to be 2 main units present, the first being the Semna Granodiorite, which is a coarse-grained leucocratic felsic intrusive, and is frequently rich in intermediate composition xenoliths. The Eastern Diorite Complex is a very heterogeneous mass of predominantly fine-grained microdiorite, intercalated with diorite, quartz diorite, and occasionally granodiorite, and is typically highly altered. This unit has now been mapped over a significant area to the east and south of the Semna gold mine. Rocks previously mapped as being andesitic are now classed as fine-grained microdiorites within this intrusive package. The Semna Granodiorite and Eastern Diorite Complex are cut by several mafic to felsic composition late dykes, as well as occasional very fresh and unaltered microgabbro bodies, which post-date the mineralisation and apparently also the tectonism.

The mineralisation at Semna is strongly structurally controlled, and is hosted in a series of steeply frequently south-dipping shear zones that contain the gold-bearing quartz veins. These sub-parallel quartz veins strike approximately east-west and dip at 60-75° to the south, but the dip and strike can be variable within each vein, and the veins noticeably pinch and swell, and in places anastomose, as has been historically reported, as well as mapped underground by Aton geologists (see news release dated October 13, 2023).

The MVZ typically strikes in an east-southeasterly direction, dipping to the south-southwest, in the old underground workings. It appears to be sinistrally displaced by about 40-50m to the southwest at the eastern end of the workings which have been exposed by artisanal miners, along the so-called Adit Fault. To the east of the Adit Fault, in the interpreted MVZ-EX extension zone the vein(s) appears to swing around to a generally east-northeasterly strike, but are covered by wadi sediments. Mineralisation appears to be associated with multiple sub-parallel mineralised quartz veins in the MVZ-EX zone, for example in hole SMD-048. Hole SMD-044 also intercepted a copper-rich zone, apparently on the Adit Fault, which is quite different to the typical vein-hosted mineralisation of the MVZ and the MVZ-EX. There is also evidence for other structural orientations in the MVZ-EX, including possibly east-dipping gold-bearing veins associated with north-northwesterly to north-northeasterly striking shear zones, with intense associated phyllic alteration.

The mineralisation appears to be fairly tightly restricted to the quartz veins and their immediate wall rocks with generally very limited dispersion into the wall rocks, but there are exceptions. There appears to be a general correlation between higher gold grades with semi-massive pyrite and chalcopyrite-bearing zones within the quartz veins, as well as elevated levels of copper and silver. The gold is clearly coarse at Semna

and is irregularly distributed throughout the veins, and it is concluded that larger sized drill holes and samples are more representative.

The mineralisation at Semna has to date been drilled over a strike length on the MVZ of approximately 500m and is open at depth and to the east of the MVZ-EX zone. Holes SMD-040 and SMD-041 appear to suggest that the MVZ is weakening at its western extent, which coincides with observations from underground.

Aton's geologists are now reviewing the results of the programme to determine the most appropriate way forwards. It is considered likely that given the numerous structural orientations identified in the diamond drilling, and the issue of obtaining representative samples that a combination of both RC and larger size PQ diamond drilling will required, with a significant component of drill hole twinning. Aton currently plans to resume drilling at Semna during the last quarter of 2024.

Sampling and analytical procedures

The diamond drill holes were drilled almost exclusively at HQ size (63.5mm diameter), with very limited drilling undertaken at PQ size (85mm diameter). Core was loaded into metal core boxes by the drill crew under supervision of Aton geologists. The core was metre marked onsite, with basic geotechnical measurements (total core recovery, solid core recovery, and rock quality designation) undertaken by Aton geologists, as well as specific gravity measurements. The core was then carefully packed and transported to the Rodruin exploration camp, where it was photographed in both wet and dry states. The drill core was geologically logged by senior Aton geologists, and marked up for cutting and sampling at the Rodruin core farm. Samples were typically selected over nominal 1m intervals, but as determined by the logged lithologies. The core was half-cut by Aton staff at the onsite Rodruin sample preparation facility. After the core had been cut, the relevant cut intervals were then photographed again.

The split half-core samples were collected and bagged up in cloth bags, weighed and crushed to -4mm onsite, and split to a nominal c. 250-500g sample size. From drill hole SMD-034 onwards the samples were split to a nominal 500-1,000g sample size. The coarse crushed reject samples are retained onsite at the Rodruin sample preparation facility.

QAQC samples were inserted at a rate of approximately 1 certified reference material (or "standard" sample) every 30 samples, 1 blank sample every 15 samples, and 1 duplicate split sample every 15 samples.

The dried, crushed and split samples were shipped to ALS Minerals sample preparation laboratory at Marsa Alam, Egypt, where they were pulverised to a size fraction of better than 85% passing 75 microns. From this pulverised material a further sub-sample was split off with a nominal c. 100g size, which was shipped on to ALS Minerals at Rosia Montana, Romania for analysis. The reject pulp material was returned to the sample preparation facility at Rodruin, where it is also retained onsite

The samples were analysed for gold by fire assay (30g charge) with an atomic absorption spectroscopy ("AAS") finish (analytical code Au-AA23). Holes from SMD-034 onwards were analysed using a larger 50g charge (analytical code Au-AA25). Any high grade gold samples (>10 g/t Au) were re-analysed using analytical code Au-GRA21 (also fire assay, with a gravimetric finish).

Samples were also analysed for silver and copper using an aqua regia digest followed by an AAS finish (analytical code AA45). Any high grade silver and base metal samples (Ag >100 g/t, and Cu >10,000ppm or >1%) were re-analysed using the ore grade technique AA46 (also an aqua regia digest followed by an AAS finish). Samples from the first 5 holes of the programme (holes SMD-021 to SMD-025) and selected samples from hole SMD-042 were also analysed for lead and zinc using an aqua regia digest followed by an AAS finish (analytical code AA45), with overlimit samples also re-analysed using AA46.

About Aton Resources Inc.

Aton Resources Inc. (TSXV:AAN) is focused on its 100% owned Abu Marawat Concession ("Abu Marawat"), located in Egypt's Arabian-Nubian Shield, approximately 200 km north of Centamin's world-class Sukari gold mine. Aton has identified numerous gold and base metal exploration targets at Abu Marawat, including the Hamama deposit in the west, the Abu Marawat deposit in the northeast, and the Rodruin deposit in the south

of the Concession. Two historic British gold mines are also located on the Concession at Semna and Sir Bakis. Aton has identified several distinct geological trends within Abu Marawat, which display potential for the development of a variety of styles of precious and base metal mineralisation. The Abu Marawat exploitation lease is 57.66 km ^{2} in size, covering the Hamama West and Rodruin mineral deposits, and was established In January 2024 and is valid for an initial period of 20 years. The Concession also includes an additional 255.0 km ^{2} of exploration areas at Abu Marawat, retained for a further period of 4 years from January 2024. Abu Marawat is located in an area of excellent infrastructure; a four-lane highway, a 220kV power line, and a water pipeline are in close proximity, as are the international airports at Hurghada and Luxor.

Qualified person

The technical information contained in this News Release was prepared by Javier Orduña BSc (hons), MSc, MCSM, DIC, MAIG, SEG(M), Chief Geologist of Aton Resources Inc. Mr. Orduña is a qualified person (QP) under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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Note Regarding Forward-Looking Statements

Some of the statements contained in this release are forward-looking statements. Since forward-looking statements address future events and conditions; by their very nature they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

Neither 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.

Appendix A - Semna phase 2 diamond drill hole collar details

Hole ID	Collar co-ordinates [1,2]			EOH depth (m)	Dip	Grid azimuth	Comments
	X	Y	Z				
SMD-021	558933.3	2924814.2	559.3	89.6	-44.7	338.5	
SMD-022	558908.1	2924799.2	560.4	80.0	-60.5	336.8	
SMD-023	559019.6	2924816.3	573.2	222.4	-60.0	338.0	
SMD-024	558939.0	2924791.7	567.1	183.1	-49.6	339.9	Twin of RC hole SMP-018 (HQ)
SMD-025	558976.4	2924809.7	567.1	147.1	-45.7	343.0	
SMD-026	558976.6	2924808.8	567.1	174.4	-57.2	341.5	
SMD-027	558951.2	2924754.2	577.3	204.4	-57.9	341.2	
SMD-028	558637.0	2924650.4	641.9	162.1	-45.4	24.1	
SMD-029	558636.8	2924649.7	641.8	176.6	-57.5	25.0	

SMD-030	558636.4	2924649.0	641.8	209.6	-68.1	25.2	
SMD-031	558597.8	2924601.6	642.0	249.3	-59.5	32.9	
SMD-032	558597.3	2924600.2	642.0	300.5	-67.8	37.3	
SMD-033	558591.2	2924635.8	643.1	198.2	-51.3	22.8	
SMD-034	558589.0	2924631.2	643.2	279.4	-67.9	24.8	
SMD-035	558688.1	2924670.5	622.0	115.1	-45.4	20.5	
SMD-036	558686.3	2924665.4	622.3	126.1	-53.1	19.5	
SMD-037	558669.8	2924612.8	631.7	231.2	-55.8	14.8	
SMD-038	558669.5	2924611.8	631.6	201.2	-65.4	14.1	Twin of RC hole SMP-004
SMD-039	558501.8	2924689.6	640.2	183.0	-45.4	20.7	
SMD-040	558501.4	2924688.5	640.3	190.2	-59.4	19.4	
SMD-041	558941.1	2924792.2	567.1	81.8	-49.9	341.2	Twin of RC hole SMP-018 (PQ)
SMD-042	558973.8	2924809.8	567.2	86.1	-43.9	316.1	
SMD-043	558852.8	2924703.1	569.4	81.1	-48.5	355.1	Twin of RC hole SMP-017
SMD-044	558847.5	2924689.0	570.0	162.9	-44.8	339.7	
SMD-045	558860.3	2924635.0	578.8	72.1	-45.6	169.0	Testing Adit Vein
SMD-046	558858.6	2924638.7	578.6	78.1	-47.4	219.0	Testing Adit Vein
SMD-047	558855.8	2924643.4	578.3	35.6	-49.1	359.0	Hole abandoned
SMD-048	558855.0	2924642.6	578.4	379.8	-49.6	339.2	

Notes:

1. All co-ordinates are UTM (WGS84) Zone 36R
2. Collars have all been surveyed using an E-survey E800 GNSS system using RTK survey methodology
3. All drill holes were downhole surveyed using a magnetic survey tool

Appendix B - Semna phase 2 diamond drill hole intersections

Hole ID	Intersection (m)			Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Comments
	From	To	Interval						
SMD-021	22.74	25.80	3.06	1.29	0.2	156	7	65	MVZ-EX zone
and	56.90	57.90	1.00	2.48	0.4	8	5	57	
SMD-022	-	-	-	-	-	-	-	-	NSA >0.29 g/t A

SMD-023	167.60	169.40	1.80	5.64	0.9	8	8	33	MVZ-EX zone
and	188.85	189.85	1.00	1.49	0.5	120	8	124	
SMD-024	59.80	62.15	2.35	2.30	0.7	154	9	52	
SMD-025	100.45	103.00	2.55	15.05	8.7	4,725	4	17	MVZ-EX zone
and	131.60	141.95	10.35	1.43	0.5	67	4	35	
incl.	138.95	140.95	2.00	5.54	1.2	50	5	13	
SMD-026	120.15	120.75	0.60	2.19	0.3	78	-	-	MVZ-EX zone
and	154.70	159.26	4.56	2.06	1.0	38	-	-	
incl.	155.90	156.64	0.74	8.04	2.9	10	-	-	
SMD-027	135.83	143.80	7.97	3.49	2.7	1,809	-	-	MVZ-EX zone
incl.	135.83	138.96	3.13	8.10	7.1	4,536	-	-	
and	162.20	166.29	4.09	1.03	2.8	2,162	-	-	
incl.	162.20	162.80	0.60	5.34	9.5	3,380	-	-	
SMD-028	142.00	142.85	0.85	1.72	0.5	98	-	-	MVZ
SMD-029	75.17	76.10	0.93	6.22	1.2	298	-	-	CVZ
and	157.15	162.60	5.45	1.06	0.2	9	-	-	MVZ
SMD-030	99.90	102.10	2.20	0.73	<0.2	28	-	-	CVZ?
and	164.30	166.00	1.70	4.06	3.0	4,080	-	-	MVZ
SMD-031	160.00	160.70	0.70	0.85	0.5	102	-	-	Upper CVZ?
and	178.00	179.00	1.00	2.44	0.2	30	-	-	Lower CVZ?
and	196.60	197.70	1.10	1.14	0.1	18	-	-	MVZ
SMD-032	184.00	184.70	0.70	3.92	1.3	67	-	-	Duplicate sample
SMD-033	108.20	109.94	1.74	0.82	0.3	30	-	-	CVZ
and	173.00	174.57	1.57	1.91	0.4	23	-	-	MVZ
SMD-034	85.50	85.90	0.40	1.41	0.7	97	-	-	CVZ
and	154.30	156.10	1.80	1.77	0.5	96	-	-	MVZ
and	173.15	174.10	0.95	0.63	0.7	25	-	-	MVZ footwall zon
SMD-035	12.30	13.00	0.70	10.70	1.2	31	-	-	Flat lying surface
and	103.50	104.20	0.70	2.43	0.7	20	-	-	
SMD-036									

0.00

6.60

6.60

0.77

0.2

26

-

-

Flat lying surface

and	15.20	16.40	1.20	0.63	0.5	22	-	-	Flat lying surface
and	32.60	33.10	0.50	1.98	0.4	18	-	-	
SMD-037	3.20	7.20	4.00	1.64	0.3	240	-	-	Flat lying surface
and	18.20	19.55	1.35	0.71	0.3	17	-	-	Flat lying surface
and	178.60	179.35	0.75	13.65	7.5	1,110	-	-	MVZ
and	198.20	199.20	1.00	0.55	0.5	27	-	-	MVZ footwall str
SMD-038	3.3	5.70	2.40	1.66	0.2	487	-	-	Twin hole of SM
and	17.60	18.60	1.00	0.52	0.2	72	-	-	Near surface flat
Hole ID	Intersection (m)			Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Comments
	From	To	Interval						
SMD-038	133.15	134.40	1.25	2.76	2.3	757	-	-	CVZ?
and	184.46	186.12	1.66	11.56	1.4	42	-	-	MVZ
SMD-039	156.18	156.76	0.58	2.27	0.6	60	-	-	MVZ?
SMD-040	80.31	81.14	0.83	1.28	0.2	12	-	-	Upper flat vein?
and	167.69	168.35	0.66	5.76	1.6	372	-	-	MVZ?
SMD-041	63.00	64.94	1.94	10.40	2.1	416	-	-	PQ twin hole of S
SMD-042	59.39	61.20	1.81	1.52	66.6	985	7	74,051	MVZ-EX zone
and	73.52	74.16	0.64	1.72	0.5	61	-	-	MVZ-EZ zone
SMD-043	57.42	71.38	13.96	3.16	1.0	26	-	-	HQ twin of RC h
incl.	62.50	63.55	1.05	3.72	0.7	21	-	-	
incl.	68.94	70.31	1.37	27.90	9.4	22	-	-	
SMD-044	64.30	65.85	1.55	16.77	6.7	21	-	-	MVZ-EX zone
and	134.05	146.61	12.56	0.29	1.4	5,147	-	-	Adit Fault coppe
SMD-045	52.60	53.60	1.00	1.57	0.6	104	-	-	Eastern Adit Vei
SMD-046	42.25	43.77	1.52	3.11	0.6	93	-	-	Eastern Adit Vei
SMD-047	-	-	-	-	-	-	-	-	NSA, no Vq
SMD-048	126.35	131.54	5.19	11.69	19.1	13,751	-	-	MVZ-EX zone
and	147.20	148.70	1.50	21.53	2.8	133	-	-	MVZ-EX zone

Notes:

1. Mineralised intervals were calculated using a nominal cut-off of 0.5 g/t Au
2. Other mineralised intervals eg. the Adit Fault copper zone intersected in SMD-044, were estimated based on geo
3. Vq: quartz vein

SOURCE: Aton Resources, Inc.