Aldebaran Intercepts 63 m of 0.94% CuEq and 584 m of 0.52% CuEq in Hole ALD-21-217 at the Altar Project

15.06.2021 | GlobeNewswire

VANCOUVER, June 15, 2021 - Aldebaran Resources Inc. ("Aldebaran" or the "Company") is pleased to report assays from two holes at the Altar copper-gold project located in San Juan, Argentina. The Company's field season has concluded at the Altar project with four drill holes completed. Assays results are pending from the remaining two holes. The highlights are listed below, with corresponding images in Figures 1-3 and detailed results in Table 1.

Highlights

- ALD-21-217 was collared at Altar Central (see Figure 1), returning 63 m of 0.94% CuEq in near surface supergene mineralization, and 584 m of 0.52% CuEq, including 158 m of 0.71% CuEq, in hypogene mineralization, extending the hypogene zone approximately 150 m to the west and 500 m below the current resource estimate.
- ALD-21-217 ended in 16 m of 0.91% CuEq mineralization including high-grade molybdenum (1,263 ppm Mo).
- ALD-21-218 was collared at Altar East (see Figure 1), returning 742 m of 0.32% CuEq in hypogene mineralization.
- Results from two additional holes are pending, including one in the QDM/Radio Porphyry area and an additional hole at Altar Central.

John Black, Chief Executive Officer of Aldebaran, commented as follows: "*Hole ALD-21-217 has extended known mineralization well beyond where our current resource estimate reaches, increasing the overall footprint of the project significantly. We are very encouraged that hole ALD-21-217 was getting stronger towards the bottom, including very high-grade molybdenum. This, along with other drilling completed to date, makes us believe we are on the edge of an additional, yet to be discovered, porphyry centre. Hole ALD-21-218 has defined the northern extent of higher-grade mineralization at Altar East, however we still have several encouraging targets at Altar East which will be tested in future field seasons. While the 2020/2021 field season is over at Altar, now the real work begins for our team as we use the geochemical and geophysical data collected, combined with the results from drilling, to plan for the next drilling campaign which we expect to be larger in scale and scope.*"

Discussion of Results:

Drill Hole ALD-21-217 was drilled at angle of -75 (see Figure 2) and was targeting the west extension at Altar Central underneath a fence of historical, shallow holes (see PR from Feb 2, 2021 for details). The hole hit an upper interval of well defined, supergene mineralization that should help further define the supergene portion of the existing resource estimate for Altar (see PR from Mar 22, 2021 for details). The supergene mineralization partially overprints a zone of high sulphidation mineralization, where elevated Arsenic is observed. As well, a lower zone of hypogene mineralization was intersected, which extended the footprint of mineralization approximately 150 m to the west and 500 m below the current resource estimate. The hole ended in some of the best grades intercepted throughout the entirety of the hole, including high-grade molybdenum. The current interpretation is that the high-grade molybdenum intercept indicates the hole drilled down the shoulder (or outer rim) of a potential new porphyry centre that has yet to be discovered. This, combined with higher grade molybdenum intercept in hole ALD-19-212 (see PR from Oct 2, 2019 for details), presents an interesting target for follow up drilling in upcoming field seasons.

Drill Hole ALD-21-218 was drilled at angle of -70 (see Figure 3) and was targeting the north extension of higher-grade intercepts at Altar East (see PR from Feb 2, 2021 for details), and was drilled beneath a fence of historical, shallow holes. The hole was well mineralized and altered throughout, however the grades were lower than anticipated. No supergene mineralization was intersected in the hole. This drill hole effectively

closes off higher-grade mineralization to the north at Altar East.

Table 1 below provides more detail on the mineralized intercepts encountered in drill holes ALD-21-217 and ALD-21-218. The locations of the reported drill holes are indicated in Figure 1.

Table 1 - 2021 Altar Drill Hole Results

CuEq (%) Cutoff		From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	As (ppm)	CuEq (%)
ALD-21-217										
0.2		69	132	63	0.870	0.060	1.94	35	410	0.939
0.2		132	228	96	0.338	0.037	0.77	38	1,149	0.382
0.2		917	1,501	584	0.446	0.013	1.04	161	141	0.517
0.5	incl.	989	1,147	158	0.658	0.019	1.54	85	231	0.712
0.5	and	1,485	1,501	16	0.462	0.003	2.65	1,263	148	0.908
ALD-21-218										
0.2		123	865	742	0.263	0.059	0.72	37	137	0.321

The grades are uncut. CuEq and AuEq values were calculated using copper, gold and silver. Metal prices utilized for the calculations are Cu = US$3/lb, Au = US$1,400/oz, Ag = US$18/oz, and Mo = US$10/lb. No adjustments were made for recovery as the project is an early-stage exploration project and metallurgical data to allow for estimation of recoveries is not yet available. The formulas utilized to calculate equivalent values are CuEq % = Cu % + Au g/t * 0.6805 + Ag g/t * 0.00875 + Mo ppm / 3000.

Update on Field Program

The field program recently concluded at the Altar project after the completion of four drill holes on the project totaling 4,694.5 m. In addition, a 3D IP-MT geophysical survey was conducted over a portion of the project area. The Company had hoped to complete a larger geophysical program but technical issues with the geophysical equipment delayed the program. The intention is to complete the remainder of the geophysical program at the start of the next field season, which is expected to commence in the fourth quarter of this year. The geophysical data collected to date will be valuable in defining drill targets for the next field season. The Company also collected 2,533 talus fine geochemical samples to extend and compliment the 1,800 samples already collected, which have proved a useful tool for targeting at Altar. Additionally, the Company completed an extension of its existing ground magnetics survey to the east of the project. The survey was extended because of a promising magnetics target that was identified at the edge of the existing survey; the extension will allow for better evaluation and future drill targeting.

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, Chief Geological Officer (CGO) and director of Aldebaran, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

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

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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 acquired the Rio Grande copper-gold project located in Salta Province, Argentina from Regulus along with several other early-stage projects in Argentina. Aldebaran also has the right to earn up to an 80% interest in the Altar copper-gold project in San Juan Province, Argentina from Sibanye Stillwater Ltd.. 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 Pachon (Glencore), and Los Azules (McEwen Mining). A total of 259 drill holes (119,052 m) have been completed at Altar between 1995 and 2019. In March 2021 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 2020. Aldebaran's primary focus is the Altar project with a view to discovering new zones with higher-grade mineralization.

Sampling and Analytical Procedures

Altar follows systematic and rigorous sampling and analytical protocols which meet and exceed industry standards. These protocols are summarized below and are available on the Aldebaran website at www.aldebaranresources.com.
All drill holes are diamond core holes with PQ, HQ or NQ core diameters. Drill core is collected at the drill site where recovery and RQD (Rock Quality Designation) measurements are taken before the core is photographed and geological quick log produced. The core is then transported to the Altar camp facilities where the core is photographed again under more optimum lighting conditions and then the core is cut in half with a diamond saw blade, with half the sample retained in the core box for future reference and the other half placed into a pre-labelled plastic bag, sealed with a plastic zip tie, and identified with a unique sample number. The core is typically sampled over a systematic 1 to 2 metre sample intervals unless the geologist determines the presence of an important geological contact, which should not be crossed. The bagged samples are then stored in a secure area pending shipment to a certified ALS laboratory sample preparation facility located in Mendoza, Argentina, where the samples are dried, crushed, and pulverized. The resulting sample pulps are sent by batch to the ALS laboratory in Lima for geochemical assay analysis, including a fire assay - AA finish analysis for gold and a full multi-acid digestion with ICP-AES analysis for other elements. Samples with results that exceed maximum detection values for gold are re-analyzed by fire assay with a gravimetric finish and other elements of interest are re-analyzed using precise ore-grade ICP analytical techniques. Aldebaran independently inserts certified control standards, coarse field blanks, and duplicates into the sample stream to monitor data quality. These standards are inserted "blindly" to the laboratory in the sample sequence prior to departure from the Aldebaran facilities.

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 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. 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.

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.

Figure 1 - Plan Map

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/1af9841d-7ecd-4c55-a4c6-e95085b48d76

Figure 2 - Hole ALD-21-217

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/ee8784a9-3939-4e8a-a236-b4b395ff37bf

Figure 3 - Hole ALD-21-218

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/613022a4-9120-4b83-8a2f-11dea963512c