

Aldebaran Reports a Very Significant Increase in Mineral Resources at the Altar Copper-Gold Project in San Juan, Argentina

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VANCOUVER, Nov. 25, 2024 - [Aldebaran Resources Inc.](#) ("Aldebaran" or the "Company") (TSX-V: ALDE, OTCQX: ADBRF) is pleased to announce the results of an updated mineral resource estimate for the Altar copper-gold project in San Juan, Argentina (the "2024 Altar Resource Estimate"). This updated resource estimate includes three main porphyry discoveries (Altar Central, Altar East, and Altar United) reported within a single conceptual open pit. The 2024 Altar Resource Estimate is reported using the same cut-off (US\$13.99 NSR/t) as the 2021 mineral resource estimate, to allow for a direct comparison.

Highlights

- Measured & Indicated resource of 2.40 billion tonnes grading 0.42% copper, 0.07 g/t gold, 1.22 g/t silver and 42 ppm molybdenum
 - 22.01 billion pounds of copper, 5.08 million ounces of gold, and 93.76 million ounces of silver
- Inferred resource of 1.22 billion tonnes grading 0.37% copper, 0.04 g/t gold, 1.25 g/t silver and 45 ppm molybdenum
 - 9.83 billion pounds of copper, 1.71 million ounces of gold, and 49.04 million ounces of silver
- Significant increase when compared to the 2021 mineral resource estimate
 - 100% increase in Measured and Indicated tonnes
 - 542% increase in Inferred tonnes
 - 94% increase in Measured and Indicated copper pounds
 - 462% increase in Inferred copper pounds
 - 48% increase in Measured and Indicated gold ounces
 - 338% increase in Inferred gold ounces
- Mineralization is still open in several directions
- Amenable to open-pit mining

John Black, Chief Executive Officer of Aldebaran, commented: *"The 2024 Altar Resource Estimate represents a major milestone for the Altar copper-gold project. Over the past several years we focused on expanding the footprint of the Altar deposit, completing over 63,000 m of drilling since we reported the last mineral resource estimate in 2021. The results reported today demonstrate that Altar is one of the largest undeveloped copper-gold deposits in the world. On the back of this resource estimate, we have begun working towards the first PEA on the Altar project, to be completed in Q2-2025. With our 2024-2025 drill program just underway and lots of catalysts coming, the future is very bright at the Altar copper-gold project."*

Dr. Kevin B. Heather, Chief Geological Officer of Aldebaran, commented: *"The new 2024 Altar Resource Estimate is the validation of an exploration concept we had in 2017, while doing the original due-diligence on the project before acquiring an option to earn-in on the Altar project. We believed there was geological evidence that the gap between Altar Central and Altar East could host significant mineralization that had never been drilled. Fast-forward to today, after seven years of conviction, hard work, and the discovery and definition of the Altar United porphyry, we're happy to report a very significant increase in the 2024 Altar Resource Estimate. Just as important as the size of the deposit, 66% of the resource tonnes are classified as Measured and Indicated, indicating a very high confidence level in the resource estimate. This will prove very valuable while working towards a PFS on Altar, which we plan to complete in H2-2026. This important milestone clearly adds substantial value and positions Altar as one of the very few truly giant copper-gold projects still in the hands of a junior exploration company."*

The open pit-constrained mineral resources are summarized below in Table 1 while the resources separated by cut-off grade can be found in Table 2.

Table 1. 2024 Altar Resource Estimate - \$13.99 NSR Cut-off (0.24% CuEq)

Material Type	Category	Tonnes (000's)	Average Grade					Contained Metal		
			Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	As (ppm)	Cu (M lbs)	Au (M Ozs)	Ag (M Ozs)
Supergene	Measured	121,884	0.55	0.08	1.07	21	289	1,475	0.3	4.2
	Indicated	80,007	0.36	0.06	0.93	19	123	639	0.2	2.4
	Total M&I	201,891	0.47	0.07	1.01	20	223	2,114	0.5	6.6
	Inferred	24,850	0.46	0.07	1.01	19	213	251	0.1	0.8
	Measured	109,510	0.38	0.07	1.22	23	192	913	0.2	4.3
Mixed	Indicated	19,208	0.32	0.06	1.11	23	139	136	0.0	0.7
	Total M&I	128,718	0.37	0.07	1.20	23	184	1,049	0.3	5.0
	Inferred	1,386	0.29	0.07	1.00	13	111	9	0.0	0.0
Hypogene	Measured	549,385	0.41	0.10	0.98	20	120	4,966	1.7	17.3
	Indicated	1,517,339	0.42	0.05	1.33	54	114	13,882	2.6	64.9
	Total M&I	2,066,724	0.41	0.07	1.24	45	116	18,848	4.3	82.2
	Inferred	1,189,513	0.37	0.04	1.26	46	96	9,572	1.6	48.2
	Measured	780,779	0.43	0.09	1.03	21	156	7,354	2.3	25.8
Total	Indicated	1,616,554	0.41	0.05	1.31	52	115	14,657	2.8	68.0
	Total M&I	2,397,333	0.42	0.07	1.22	42	128	22,011	5.1	93.8
	Inferred	1,215,749	0.37	0.04	1.25	45	98	9,832	1.7	49.0

See notes at end of release for details

Table 2. 2024 Altar Resource Estimate by Cut-off

Cut-off (\$/lb Cu)	Category	Tonnes (000's)	Cu %	Au (g/t)	Ag (g/t)	Mo (ppm)
\$5.00	Measured	1,018,765	0.37	0.08	0.93	20
	Indicated	2,530,775	0.32	0.04	1.06	41
	Inferred	2,587,700	0.25	0.04	0.92	33
\$11.00	Measured	870,938	0.40	0.09	1.00	20
	Indicated	1,917,475	0.38	0.05	1.22	48
	Inferred	1,566,764	0.33	0.04	1.15	42
\$13.99	Measured	780,779	0.43	0.09	1.03	21
	Indicated	1,616,554	0.41	0.05	1.31	52
	Inferred	1,215,749	0.37	0.04	1.26	45
\$19.00	Measured	609,269	0.47	0.10	1.10	20
	Indicated	1,210,221	0.46	0.06	1.46	59
	Inferred	784,220	0.42	0.05	1.44	52
\$25.00	Measured	398,156	0.55	0.12	1.22	18
	Indicated	783,221	0.53	0.06	1.62	71
	Inferred	440,257	0.49	0.05	1.53	63

See notes at end of release for details

Altar Resource Estimate

The 2024 Altar Resource Estimate has an effective date of November 25, 2024 and was completed by Independent Mining Consultants, Inc. out of Tucson, Arizona. The 2024 Altar Resource Estimate was prepared and reported in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves. Mr. John Marek and Mr. Jacob Richey are the Qualified Persons for the 2024 Altar Resource

Estimate. A supporting NI 43-101 Technical Report will be filed on SEDAR at www.sedarplus.com within 45 days.

The Measured, Indicated, and Inferred Mineral resources reported herein are contained within a floating cone pit shell to demonstrate "reasonable prospects for eventual economic extraction" to meet the definition of Mineral Resources in NI 43-101. Please see notes at the end of the release for more detail on the parameters utilized for constraining the 2024 Altar Resource Estimate.

QDM Gold and Radio Porphyry

The QDM Gold and Radio Porphyry deposits sit approximately 3 km west of Altar Central and thus are not considered in the mineral resource estimate reported today. An updated mineral resource estimate for QDM Gold and Radio Porphyry is underway and is expected to be completed in early 2025.

Webinar

For more context, please join the Company in a live event on Wed Nov 27 at 11:00 am EST / 8:00 am PST. Q&A will follow the presentation. Click here to register: <https://6ix.com/event/aldebaran-resources-presents-corporate-update>.

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.

Notes:

1. The Altar mineral resource was updated during 2024.
2. All mineral resources are contained in pit geometries.
3. Mineral resources for Altar are based on metal prices of \$3.75/lb copper, \$1,800/oz gold, \$23.00/oz silver.
4. There are no mineral reserves at Altar at this time.
5. Cut-off grades are based on calculations of net smelter return (NSR) assuming the processing by flotation to produce a copper concentrate and smelting of that concentrate.
6. The Altar NSR is defined as:
Copper Contribution:
 $\text{Float Recoverable Copper Grade} \times 22.0462 \times (3.75 - \text{TCRC})$ less 1% smelter deduct
 $\text{Flotation Recoverable Copper Grade} = (\text{Copper Grade} - 0.01) \times 0.92$
Gold Contribution:
 $(\text{Gold Grade in ppm} \times 0.55 / 31.1035) \times (1800 - 4.00)$ less 1 gm smelter deduct
Silver Contribution:
 $(\text{Silver grade in ppm} \times 0.50 / 31.1035) \times (23.00 - 0.30)$ less 30 gm smelter deduct
Arsenic grades vary by block in the model and smelter terms, including arsenic penalties, vary by block. Average smelter terms, including arsenic penalties for the 2024 Altar Mineral Resource, is approximately \$0.71/lb copper.
7. Equivalent copper cut-off grade calculations at Altar are approximate due to the complexities of arsenic penalty calculations by block.
8. Tables may not balance exactly due to rounding.
9. The Qualified Persons for the mineral resources are John Marek RM-SME, and Jacob Richey PE, of Independent Mining Consultants, Inc.

Data Verification and QA/QC

The data described above is supported by using industry standard QA/QC procedures consisting of the insertion of certified standards and blanks into the sample stream and utilizing certified independent analytical laboratories for all assays. Historical QA/QC data and methodology on the project were reviewed and will be summarized in the NI 43-101 Technical Report.

ON BEHALF OF THE ALDEBARAN BOARD

(signed) "John Black"

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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 holds a 60% interest in the Altar copper-gold project in San Juan Province, Argentina and is proceeding to formalize an earn-in of an additional 20% interest. 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).

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 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.

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