

# Aldebaran Files PEA on Sedar+ and Announces Termination of the Option Agreement with Nuton Holdings Ltd.

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VANCOUVER, Nov. 24, 2025 - [Aldebaran Resources Inc.](#) ("Aldebaran" or the "Company") (TSX-V: ALDE, OTCQX: ADBRF) is pleased to announce the filing on SEDAR+ of an updated Technical Report and Preliminary Economic Assessment (the "Altar PEA") on the Altar copper-gold project located in San Juan Province, Argentina, prepared in accordance with National Instrument 43-101 - Standards of Disclosure in Mineral Projects. The Altar PEA has an effective date of September 1, 2025, and was created by SRK Consulting Inc. as lead consultants with Knight Piesold as a subcontractor. The report titled "Preliminary Economic Assessment, Altar Project, San Juan, Argentina" has been filed on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca) and will be posted on the Company's website at [www.aldebaranresources.com](http://www.aldebaranresources.com).

Additionally, the Company announces that Nuton Holdings Ltd., a Rio Tinto venture ("Nuton"), has provided notice of termination of the option to joint venture agreement announced on November 7, 2024, under which Nuton had the right to acquire a 20% interest in the Altar project. Nuton's decision comes as they are shifting priorities to focus on later-stage projects that could potentially deliver nearer-term production. Despite the termination, Nuton and Aldebaran could still enter a licensing agreement to deploy the Nuton® Technology, proprietary bio-leaching technology, at Altar.

John Black, Chief Executive Officer and Director of Aldebaran, commented: *"The PEA demonstrated that the base case concentrator scenario for Altar is a long-life project delivering significant copper, gold, and silver production at attractive cash costs while minimizing upfront capital. With an NPV (8%) of US\$2 billion and an IRR of 20.5%, we believe that Altar is an attractive large-scale copper gold project and a very important project for Argentina moving forward. We thank Nuton for their participation in the Altar project and understand that their shift in priorities made continuing with the Altar option agreement challenging. We retain an 80% interest in the project and look forward to advancing it towards a pre-feasibility study with our joint venture partner Sibanye-Stillwater."*

## 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.

## ON BEHALF OF THE ALDEBARAN BOARD

(signed) "John Black"

John Black

Chief Executive Officer and Director

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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 an 80% interest in the Altar copper-gold project in San Juan Province, Argentina. 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). In November 2024 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 the 2023-24 field season (independent technical report prepared by Independent Mining Consultants Inc., Tucson, Arizona, titled "Technical Report, Estimated Mineral Resources, Altar Project, San Juan Province, Argentina", dated December 31, 2024 - see news release dated November 25, 2024).

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

This news release contains "forward-looking information" or forward-looking statements" within the meaning of Canadian and United States securities legislation. All statements included herein, other than statements of historical fact, including, without limitation, statements relating to the Altar project as a profitable project for the Company, the scale, throughput, resources, projected production and projected profitability of the Altar project, completion of a pre-feasibility study, and projected economics, including NPV, IRR, and cash costs, are forward-looking. Generally, the forward-looking information and forward looking statements can be identified by the use of forward looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "will continue" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The material factors or assumptions used to develop forward looking information or statements are disclosed throughout this news release.

Forward looking information and forward-looking statements, while based on management's best estimates and assumptions, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Aldebaran to be materially different from those expressed or implied by such forward-looking information or forward-looking statements. Although Aldebaran has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. The Company has and continues to disclose in its Management's Discussion and Analysis and other publicly filed documents, changes to material factors or assumptions underlying the forward-looking information and forward-looking statements and to the validity of the information, in the period the changes occur. The forward-looking statements and forward-looking information are made as of the date hereof and Aldebaran disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results. Accordingly, readers should not place undue reliance on forward-looking statements and information.

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