

# Adyton Resources Completes Renewal Process for Fergusson Island Gameta and Wapolu Licenses extended for 2 years

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## HIGHLIGHTS:

- Exploration Licence renewal process completed for the Fergusson Island Gold Projects.
- Gameta drilling program ahead of schedule with 11 holes (1,000m) completed.
- Initial exploration results for Gameta expected to be reported in the coming weeks.
- Feni Island program remains on schedule to commence no later than Third Quarter 2021.

BRISBANE, April 14, 2021 - [Adyton Resources Corporation](#) (TSX Venture: ADY. FRA:701) (the "Company" or Adyton") has completed the renewal process for the Gameta and Wapolu Gold Projects on Fergusson Island, located within Papua New Guinea's renowned "Rim of Fire" and adjacent to the renowned Misima and Woodlark gold projects

The Gameta Gold Project currently has a 360,000 oz Au Inferred Mineral Resource (1) while Adyton's neighbouring project on Fergusson Island, Wapolu, has a 140,000 oz Au Inferred Mineral Resource.

The Company is currently ahead of schedule at its Fergusson Island Project with approximately 1,000m of the initial 3,000m drilling program completed. First assay results are expected to be available during the month of May.

Drilling on the Company's 100% owned Feni Copper - Gold Project which has a 650,000 oz Au Inferred Mineral Resource (1) and is located in a Tier 1 region along a mineral belt containing the world class Simberi, Lihir, and Panguna gold and copper mines remains on track to commence by no later than the Third Quarter 2021.

Frank Terranova Chairman, President and Chief Executive Officer of Adyton, stated, "We are pleased to have completed the renewal process on these projects, and despite the challenges being faced in parts of PNG with COVID-19, the PNG mining sector and in particular the Mineral Resources Authority (MRA) continues to remain open for business and eager for projects to be advanced."

Terranova added, "Confidence within our team with respect to the gold sector, PNG mining industry and the potential of our projects remains high. Whilst we have been in a trading window where the ability for the Board to buy shares on market has existed, I am pleased to say a number of Directors have done so."

Mr Terranova went on to say that "on a further increase in confidence and extension of the Resources both Wapolu and Gameta deposits present as low capex and relatively short timeframe to cash flow opportunities for the Company, while recent reprocessing of historical geophysics at Feni shows the potential for a significant copper porphyry target."

Below are Drilling activity on Fergusson Island Gameta Project

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/e71fa3ed-0b27-4cc2-a5e1-4780907e172f>

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/64696d34-f8b7-4773-8121-c00d4f79071b>

The Company's exploration campaign remains largely unaffected by recent PNG COVID-19 developments as both the Gameta and Feni projects are located on islands and appropriate COVID-19 safety and health protocols remain in place.

ON BEHALF OF THE BOARD OF ADYTON RESOURCES CORPORATION

Frank Terranova  
Chairman, President and Chief Executive Officer

**For further information please contact:**

[Adyton Resources Corporation](#)

Frank Terranova, Chairman, President and Chief Executive Officer  
E-mail: [fterranova@adytonresources.com](mailto:fterranova@adytonresources.com)  
Phone: +61 7 3854 2389

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**(1) Notes Regarding Inferred Mineral Resource Estimates**

1. The Fergusson Island Project currently has a mineral resource prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") dated December 17, 2020, which has outlined an initial inferred mineral resource of: (i) at Gameta, 7.2 million tonnes at an average grade of 1.55 g/t Au, for contained gold of 360,000 ounces, assuming a cut-off grade of 0.8 g/t Au; and (ii) at Wapolu, 3.1 million tonnes at an average grade of 1.42 g/t Au, for contained gold of 140,000 ounces, assuming a cut-off grade of 0.8 g/t Au.
2. See the NI 43-101 technical report entitled "NI 43-101 Technical Report on the Fergusson Gold Property, Milne Bay Province, Papua New Guinea" (the "Fergusson Island Technical Report") prepared for XIB by Mark Berry (MAIG), Simon Tear (MIGI PGeo), Matthew White (MAIG) and Ian Ryan Roy (MAIG), each an independent mining consultant and "qualified person" as defined in NI 43-101, available under Adyton's profile on SEDAR at [www.sedar.com](http://www.sedar.com).
3. The Feni Island Project currently has a mineral resource prepared in accordance with NI 43-101 dated December 17, 2020, which has outlined an initial inferred mineral resource of 19.9 million tonnes at an average grade of 1.01 g/t Au, for contained gold of 650,000 ounces, assuming a cut-off grade of 0.8 g/t Au.
4. See the NI 43-101 technical report entitled "NI 43-101 Technical Report on the Feni Gold-Copper Property, New Ireland Province, Papua New Guinea" (the "Feni Technical Report") prepared for XIB by Mark Berry (MAIG), Simon Tear (MIGI PGeo), Matthew White (MAIG) and Ian Ryan Roy (MAIG), each an independent mining consultant and "qualified person" as defined in NI 43-101, available under Adyton's profile on SEDAR at [www.sedar.com](http://www.sedar.com).
5. Mineral resources which are not mineral reserves have not demonstrated economic viability.

**Qualified Person**

The scientific and technical information contained in this press release has been prepared, reviewed and approved by Rod Watt, BSc Hons (Geo), FAusIMM, Chief Geologist and a director of Adyton, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

**Forward looking statements**

*This press release includes "forward-looking statements", including forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Adyton. 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.*

## ABOUT ADYTON RESOURCES CORPORATION

Adyton Resources Corporation 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.

Map showing the location of Adyton's Papua New Guinea exploration projects relative to significant PNG gold projects:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/35b210f3-bc67-421c-afe8-bc91cfb9fec4>

Adyton was formed by a reverse takeover transaction completed with XIB I Capital Corporation on February 17, 2021 and commenced trading on the TSX Venture Exchange under the symbol "ADY" on February 24, 2021.

Adyton is also quoted on the Frankfurt Stock Exchange under the code 701:GR.

For more information about Adyton and its projects, visit [www.adytonresources.com](http://www.adytonresources.com).

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