



FOR IMMEDIATE RELEASE

## Aton updates investors on the progress of mining law reform in Egypt

Vancouver, November 8, 2018: Aton Resources Inc. (AAN: TSX-V) ("Aton" or the "Corporation") is very pleased to update investors on the status of proposed changes to the terms of the Mineral Resources Act in Egypt.

### Highlights:

It was today announced by Prime Minister Madbouly's Cabinet that it has approved the long awaited changes to the Mineral Resources Act, and will be moving away from the oil and gas focused Production Sharing Agreement (PSA) model and abolishing the requirement for a 50:50 Joint Venture with EMRA. The Government hopes to have the changes ratified by the Parliament by the end of the year. For further information please refer to <https://enterprise.press/stories/2018/11/08/egypt-cabinet-approves-amendments-to-mineral-resources-act/>.

*"This is wonderful news, not only for Aton shareholders, but for the future of investment into the Egyptian mining sector and the Egyptian economy as a whole" remarked Mark Campbell, President and CEO. "The recognition by the Government of Egypt that mineral exploration and mining are wholly different businesses to oil and gas has been a long time coming. Aton believes the effect that these changes will have on investment in exploration and mining will be significant -- the scrapping of the PSA, for a transparent tax, rent and royalty system, along with getting rid of the requirement for a 50:50 joint venture with EMRA, should be of great interest to exploration companies all around the world. Egypt has vast unexplored areas and is one of the last untouched mineral exploration frontiers in the world. One only has to look at what occurred in Ecuador after its Government amended the mining law, to get an idea of what could transpire in Egypt. Aton understands that the Government plans to streamline and simplify the acquisition of exploration licences and do away with oil and gas style bid rounds. It is a testament to the vision of President El Sisi and the Minister of Petroleum and Mineral Resources, Tarek El Molla that these changes are being made, and in short order too, and also in choosing Wood Mackenzie to advise the Government on amendments and to help implement them. Aton expects to benefit from the proposed changes - within our 738 km<sup>2</sup> Abu Marawat licence area, we have a development project at Hamama and 17 solid exploration targets, including our major exploration project at Rodruin. I am confident that the future for Aton and the Egyptian exploration and mining business is very bright indeed."*

## About Aton Resources Inc.

Aton Resources Inc. (AAN: TSX-V) is focused on its 100% owned Abu Marawat Concession ("Abu Marawat"), located in Egypt's Arabian-Nubian Shield, approximately 200km north of Centamin's Sukari gold mine. Aton has identified a 40km long gold mineralised trend at Abu Marawat, anchored by the Hamama deposit in the west and the Abu Marawat deposit in the east, containing numerous gold exploration targets, including three historic British mines. Aton has identified several distinct geological trends within Abu Marawat, which display potential for the development of RIRG and orogenic gold mineralisation, VMS precious and base metal mineralisation, and epithermal-IOCG precious and base metal mineralisation. Abu Marawat is over 738km<sup>2</sup> in size and is located in an area of excellent infrastructure; a four-lane highway, a 220kV power line, and a water pipeline are in close proximity.

For further information regarding Aton Resources Inc., please visit us at [www.atonresources.com](http://www.atonresources.com) or contact:

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## Note Regarding Forward-Looking Statements

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