

FOR IMMEDIATE RELEASE

Aton reports the continuation of strong mineralisation at depth at the Semna project, including 3.65 g/t of gold over an interval of 25 metres

Vancouver, British Columbia, December 23, 2025: Aton Resources Inc. (AAN: TSX-V) ("Aton" or the "Company") updates investors on the final results from its phase 3a reverse circulation percussion ("RC") drilling programme at the Semna gold mine project, located within the retained exploration areas of the Company's Abu Marawat Concession ("Abu Marawat" or the "Concession") in the Eastern Desert of Egypt.

Highlights:

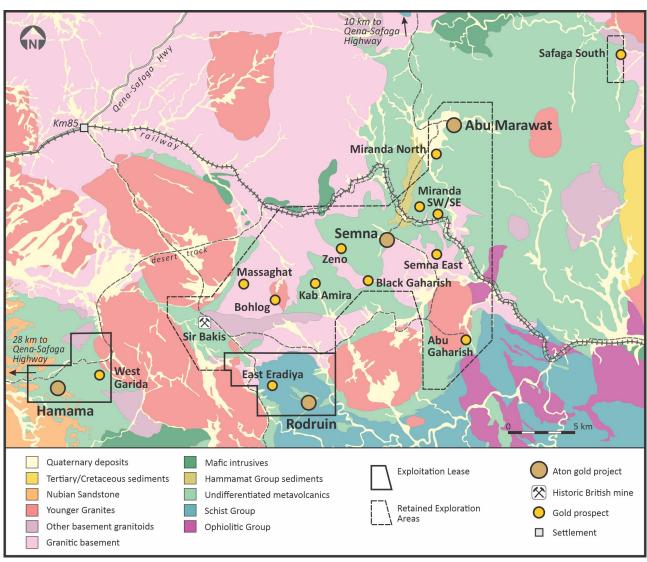
- 44 RC drill holes (SMP-049 to SMP-092) were completed in the phase 3a programme at Semna, for a total of 5,257 metres drilled. Full assay results, including conventional fire assay and metallic screen fire assay results, are now available for the final 19 holes of the programme (SMP-074 to SMP-092);
- Significant high grade mineralised intersections (based on metallic screen fire assay analyses) include the following:
 - 3.65g/t Au over a 25m interval, from 157m downhole depth, from hole SMP-085, including intervals of 11.92 g/t Au over 3m and 6.11 g/t Au over 9m;
 - **4.20 g/t Au over a 17m interval**, from 111m downhole depth, including an interval of **15.84 g/t Au over 4m** (hole SMP-088);
 - 10.62 g/t Au over a 5m interval, from 128m downhole depth (hole SMP-082);
 - 7.33 g/t Au over a 6m interval, from 126m downhole depth (hole SMP-090);
 - 9.58 g/t Au over a 3m interval, from 137m downhole depth (hole SMP-078); and
 - 3.83 g/t Au over a 12m interval, from 19m downhole depth (hole SMP-091).
- Wide zones of quartz vein associated mineralisation were intersected in deep RC holes SMP-085, SMP-086 and SMP-088, showing the mineralisation continues at depth beneath the Main Vein and Offset Vein zones, as well as strong down-dip persistence of these mineralised structures;
- High grade mineralisation was also intersected approximately 270m east-northeast and along strike
 of the old Main Vein underground workings (holes SMP-078 and SMP-082). Furthermore, nearsurface mineralisation was also drilled on the Adit Vein West structure, approximately 130m south of
 the underground workings (hole SMP-091), as well as previously untested mineralisation on the
 Central Vein zone (holes SMP-089 and SMP-090);
- The latest drilling results, expanding the mineralisation at depth, along strike, and to new structures away from the Main Vein zone, continue to indicate the potential for a significant orogenic gold system at Semna, with multiple high grade mineralised structures and orientations.

"2025 has been another busy year in Egypt for Aton, and we are pleased to close it out with another very promising set of drill results from our emerging Semna project" said Tonno Vahk, CEO. "We are particularly encouraged by the persistence of multiple and wide quartz vein structures at depth, as we chase them downdip, as well as the presence of wide zones of gold mineralisation at very respectable grades. We are also increasing the strike length of the high grade mineralisation on the Main Vein, and continue to intersect near-surface and outcropping mineralisation on new structures that have not yet been drill tested. As we continue to expand the surface footprint of the high grade mineralisation, as well as drilling wide zones of mineralisation at depth, Semna is certainly shaping up as a potentially very significant high grade gold deposit. We continue

to move ahead on other projects, and expect to be able to release encouraging new drill and metallurgical testwork results from the Abu Marawat deposit early in 2026, also in our retained exploration areas. At Hamama work on the PFS is continuing, and we are looking to rapidly accelerate the development of the Hamama West mine, and are planning to commence gold production there in 2027. This year has certainly been a busy one for Aton, and we are looking forward to an even more exciting and productive year in 2026 as we push ahead to becoming only the second international gold miner in Egypt. Finally, I would like to wish all our shareholders and stakeholders a happy holiday season, and a successful and prosperous New Year!"

Semna gold mine project

The Semna prospect is located approximately 27km east-northeast of the Hamama West deposit and 13km north-northeast of the Rodruin deposit, and is accessed via desert tracks from either Hamama, Rodruin or the Abu Marawat deposit to the north (Figure 1). The Semna area has a long history of gold mining, dating back thousands of years to the Old Kingdom, and it was more recently exploited between 1904 and 1906 by two British companies, which worked the Main Vein on two underground levels. It is anecdotally suggested that the Semna mine had the widest vein exploited during the early 20th Century phase of gold mining in Egypt, reaching up to 6m width in places, with the British companies reporting mining grades of over 2 ounces per ton. Reports from the British Mining Journal from 1905 indicated that some remnant pillars within the ancient Pharaonic-era stopes assayed up to 5.5 ounces per ton of gold. More recently the area has been extensively worked by illegal artisanal miners, who have now been removed from the site.



During 2023 Aton completed a first phase of RC drilling at Semna, drilling 21 holes for a total of 3,662 metres. This initial programme yielded excellent results with mineralised intersections including **50.07** g/t Au over a **6m interval** (hole SMP-016), **28.36** g/t Au over a **4m interval** (hole SMP-003), **10.61** g/t Au over a **9m interval** (hole SMP-019), and **5.73** g/t Au over a **14m interval** (hole SMP-017). The RC drilling confirmed the presence of significant coarse gold in the Semna mineralisation (see news release dated December **18**, 2023).

Subsequent metallurgical testwork undertaken by Aton returned very positive results with gold recoveries in excess of 97% from 2 representative bulk samples of the Semna mineralisation. Gold was also recovered to 2 gravity concentrates at rates of 56.4% and 62.2%, again indicating a significant component of coarse gold in the Semna mineralisation. The testwork indicated that the Semna mineralisation is amenable to treatment by both conventional CIL, and gravity concentration-leach processing options (see news release dated January 4, 2024).

In 2024 the Company completed a 27 hole follow up diamond drilling programme for a total of 4,701 metres drilled (see news release dated July 4, 2024). This programme also returned significant high grade intersections including 11.69 g/t Au over a 5.19m interval, from 126.35m downhole depth, and 21.53 g/t Au over a 1.50m interval, from 147.20m (both from hole SMD-048), 15.05 g/t Au over a 2.55m interval, from 100.45m (hole SMD-025), 27.90 g/t Au over a 1.37m interval, from 68.94m (hole SMD-043), 8.10 g/t Au over a 3.13m interval, from 135.83m (hole SMD-027), and 16.77 g/t Au over a 1.55m interval, from 64.30m (hole SMD-044).

The mineralisation at Semna is interpreted as being orogenic in style, and is associated with an array of structures, presumed to have formed in dilational zones, accompanied by shearing and phyllic wall rock alteration. The mineralised structures appear to be localised between and offset by a series of regional north-northeast striking faults. These structures are frequently manifested as milky white quartz veins, which apparently anastomose and pinch and swell, and are associated with locally strong phyllic wall rock alteration. The quartz veins are variably sulphidic, and the highest grades of gold mineralisation are typically associated with lenses and selvages of sulphide minerals, sub-parallel to the veins, as well as occurring at the margins of the veins, and in the immediately adjacent altered wall rocks. The mineralisation at Semna predominantly consists primarily of gold, which is often coarse and nuggety. The sheared veins locally contain abundant chalcopyrite, and can carry significantly elevated grades of silver and copper.

Semna phase 3a RC drilling programme

A total of 44 drill holes (SMP-049 to SMP-092) have been drilled in the Semna phase 3a RC drill programme, for a total of 5,257 metres. The final metallic screen fire assay results are now available for holes SMP-074 to SMP-092, and are reported herein (Figure 2). Previously reported mineralised intersections from the phase 3a RC drill programme include **14.33** g/t Au over a **9m interval**, from 72m downhole depth (hole SMP-050) and **10.74** g/t Au over a **6m interval**, from 138m downhole depth (hole SMP-073), see news release dated July 2, 2025.

After the completion of the phase 3a drilling, the RC rig was mobilised to Hamama for other priority work on the Hamama Pre-Feasibility Study, and then completed 6,647 metres of RC drilling at the Abu Marawat project, before returning to Semna. RC drilling re-commenced at Semna during November 2025 on the continued phase 3b programme. A short phase 4 programme of diamond drilling was also undertaken at Semna during November-December 2025, with 8 holes (SMD-201 to SMD-208) being completed for a total of 406.8 metres drilled.

The phase 3a and 3b RC drill programmes have been undertaken on a reasonably tight spacing as the Company looks to accelerate the estimation of a maiden resource at Semna in 2026, while considering the grade variability and the irregular distribution of the nuggety coarse gold in the pinching and swelling veins. Full collar details of all holes are provided in Appendix A.

Samples were initially composited over 4m intervals, with the entire length of all the drill holes being submitted to the laboratory for gold fire assay analysis. Selected 1m split samples collected directly during the drilling were subsequently submitted for additional gold fire assaying, as well as for silver and copper analysis, after the receipt of the 4m composite assay results. After receipt of the 1m split sample assay results, further selected 1m split samples were re-submitted for additional metallic screen fire assay analysis, comprising the majority of the samples from within the mineralised intervals.

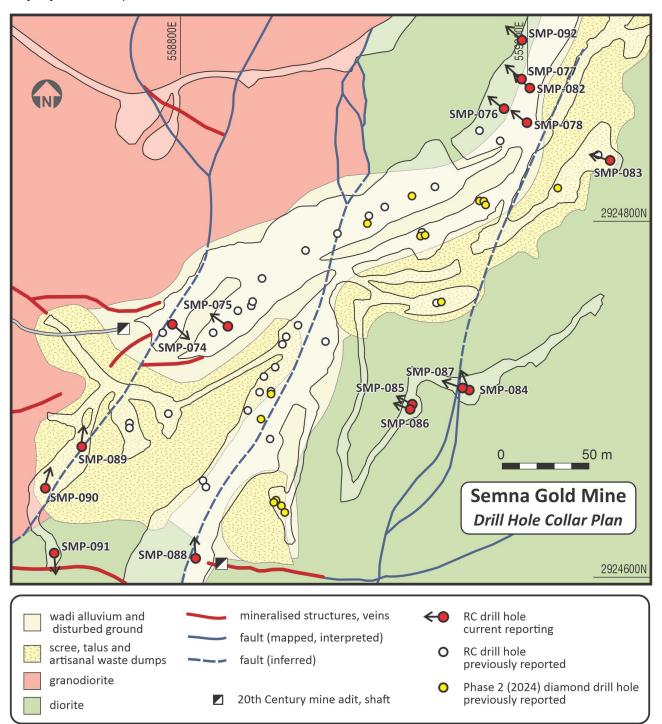


Figure 2: Geology and drill hole collar plan of the Semna prospect, holes SMP-074 to SMP-092 (note holes SMP-079 to SMP-081 not shown)

Discussion of results

Selected mineralised intersections from holes SMP-074 to SMP-092 are shown below in Table 1 (based on screen fire assay analyses). Full mineralised intersection details from these holes are provided in Appendices

B, C, and D (metallic screen fire assay analysis, conventional fire assay analysis from the 1m split samples, and conventional fire assay analysis from the 4m composite samples, respectively).

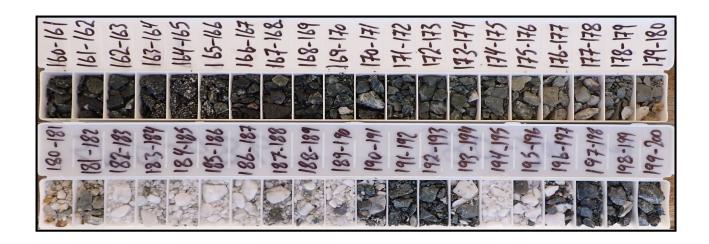
| Holo ID | Int | Intersection (m) | | | Ag | Cu | Comments 2 |
|-----------|------------------------------------|------------------|-----------------------|-------|------|------|--------------------------------------|
| Hole ID | From To Interval (g/t) (g/t) (ppm) | (ppm) | Comments ² | | | | |
| SMP-078 | 85 | 88 | 3 | 6.22 | 1.3 | 0.09 | Fire assay result: 3m @ 2.87 g/t Au |
| and | 112 | 117 | 5 | 1.09 | 0.5 | 0.01 | |
| and | 137 | 140 | 3 | 9.58 | 17.2 | 0.85 | Fire assay result: 1m @ 16.63 g/t Au |
| SMP-082 | 128 | 133 | 5 | 10.62 | 3.8 | 0.09 | Fire assay result: 5m @ 10.47 g/t Au |
| SMP-085 | 157 | 182 | 25 | 3.65 | 1.6 | 0.04 | Fire assay result: 26m @ 3.39 g/t Au |
| incl. | 157 | 160 | 3 | 11.92 | 6.5 | 0.20 | Fire assay result: 4m @ 8.07 g/t Au |
| and incl. | 173 | 182 | 9 | 6.11 | 2.1 | 0.03 | Fire assay result: 9m @ 6.15 g/t Au |
| SMP-086 | 176 | 197 | 21 | 1.33 | 0.3 | 0.00 | Fire assay result: 21m @ 1.27 g/t Au |
| SMP-088 | 111 | 128 | 17 | 4.20 | 1.1 | 0.03 | Fire assay result: 17m @ 4.78 g/t Au |
| incl. | 111 | 113 | 2 | 3.28 | 0.8 | 0.02 | |
| and incl. | 124 | 128 | 4 | 15.84 | 3.4 | 0.09 | Fire assay result: 4m @ 17.40 g/t Au |
| and | 178 | 181 | 3 | 2.06 | 1.5 | 0.02 | |
| SMP-089 | 31 | 33 | 2 | 9.27 | 1.2 | 0.01 | Fire assay result: 2m @ 11.46 g/t Au |
| SMP-090 | 44 | 46 | 2 | 4.06 | 0.5 | 0.01 | |
| and | 126 | 132 | 6 | 7.33 | 6.7 | 0.25 | Fire assay result: 6m @ 7.01 g/t Au |
| SMP-091 | 19 | 31 | 12 | 3.83 | 0.8 | 0.02 | Fire assay result: 12m @ 3.43 g/t Au |

Notes:

- 1) Screen fire gold assays (ALS analytical code Au-SCR-24) are used in the calculation of intersections
- Conventional fire assays from 1m splits (ALS analytical code Au-AA23) are used in the calculation of intersections

Holes SMP-084 to SMP-088 targeted the deeper extensions of the Main Vein and Offset Vein zones, with holes SMP-085 and SMP-086 intersecting wide zones of mineralisation, associated with wide and multiple zones of milky white quartz veining, and associated phyllic wallrock alteration (see Figures 3 and 4). The results are encouraging with the thickness of the quartz veins indicating that the mineralised structures are not diminishing at these depths, and are suggestive of strong depth potential for the Semna mineralised system.





Hole SMP-088 also intersected a wide zone of mineralisation, again associated with multiple quartz veins and structures, some of which are interpreted as being "flat-lying" cross or ladder structures (**4.20 g/t Au over a 17m interval**, from 111m downhole depth).

6 holes targeted the far east-northeastern extension of the Main Vein zone ("MVZ"), and the NE Shear structure (SMP-076, SMP-077 SMP-078, SMP-082, SMP-083 and SMP-092, Figure 2). All these holes intersected mineralisation, indicating continuity of the mineralisation over a strike length of at least 550m from the western end of the old underground workings. Holes SMP-078 (9.58 g/t Au over a 3m interval, from 137m downhole depth), SMP-082 (10.62 g/t Au over a 5m interval, from 128m downhole depth) and SMP-083 (5.36 g/t Au over a 6m interval, from 188m downhole depth) all intersected mineralisation grading >5 g/t Au, indicating strike and depth extent of high grade mineralisation in this area.

3 holes targeted the western end of the MVZ beneath the old underground workings (SMP-079 to SMP-081). Holes SMP-079 and SMP-081 returned narrow intersections on the MVZ, and these holes suggest that the mineralisation is diminishing at the western end of the underground workings. Hole SMP-081 also returned a narrow intersection from the Central Vein zone ("CVZ", see news release dated October 13, 2023, Figure 2).

Holes SMP-089 and SMP-090 tested the eastern extension of the CVZ, with both returning narrow mineralised intersections (9.27 g/t Au over a 2m interval, from 31m downhole depth, and 4.06 g/t Au over a 2m interval, from 44m downhole depth, respectively) close to surface. SMP-090 also returned a high grade intersection of 7.33 g/t Au over a 6m interval, from 126m downhole depth, from the down-dip extension of the MVZ.

Hole SMP-091 targeted a narrow zone of ancient workings, the Adit Vein West zone, approximately 130m south of the MVZ and returned a very encouraging near-surface mineralised intersection of **3.83 g/t Au over a 12m interval**, from 19m downhole depth (see Table 2).

The latest tranche of RC drill results continues to clearly show that the gold mineralisation is associated with the milky white quartz veins, occurring both within the quartz veins themselves at typically lower grades, and also at higher grades in their sulphide-bearing (or oxidised near to the surface) margins and adjacent wall rock (see news release dated July 2, 2025). There appears to be a clear correlation between the gold grades and the quantity of sulphide present in or adjacent to the veins themselves, and on their margins.

The current phase of drilling continues to expand the surface footprint of the known mineralisation at Semna, including to previously untested structures such as the Adit Vein West (hole SMP-091). The deeper drilling has confirmed strong persistence of the mineralised structures (SMP-085, SMP-086 and SMP-083), as well as the presence and continuation of multiple quartz veins, at depth. Furthermore, drilling along the northeastern strike extent of the old underground workings has indicated the continuation of mineralisation both close to surface (holes SMP-077, SMP-078 and SMP-092), as well as at depth (holes SMP-078, SMP-082 and SMP-083), again associated with multiple structures.

Along with the previous identification of a series of well mineralised "flat" easterly-dipping structures (see news releases dated February 1, 2024 and July 2, 2025), the latest RC drill results continue to indicate the presence of multiple steeply south-dipping structures and veins at Semna, in multiple zones and at various orientations, associated with high grade gold mineralisation. Evidence is emerging that rather than a series of simple tabular pinching and swelling quartz veins the mineralisation may be hosted in a series of more discontinuous, plunging, and possibly *en echelon* type structures. The persistence of wide zones of mineralisation and quartz veining at depth, the increased strike extent of the MVZ, and the expanding surface footprint of the mineralised structures at Semna all suggest that the Semna deposit has the potential to be a significant sized high grade orogenic gold system.

Sampling methodology and analysis

Please also refer to the "Sampling and analytical procedures" section below for full details of the sampling procedures, and also the news release dated July 2, 2025, for further information on sampling methodologies.

All drill holes were sampled at the rig, with individual 1m length samples being captured into bulk plastic bags. Sampling of each and every hole was undertaken in their entirety at 1 metre intervals. Aton field crews then combined 4m intervals into composite samples, thoroughly mixing and homogenising the samples. These 4m composite samples were then split down to c. 500-1,000g samples which were dispatched from site for gold fire assay analysis. Upon receipt of the initial 4m composite assay results, selected 1m mineralised intervals were then sent to the laboratory for additional gold fire assaying, as well as for analysis of silver and copper. After the results of these 1m split samples were received, additional samples were selected and dispatched for metallic screen fire assay analysis.

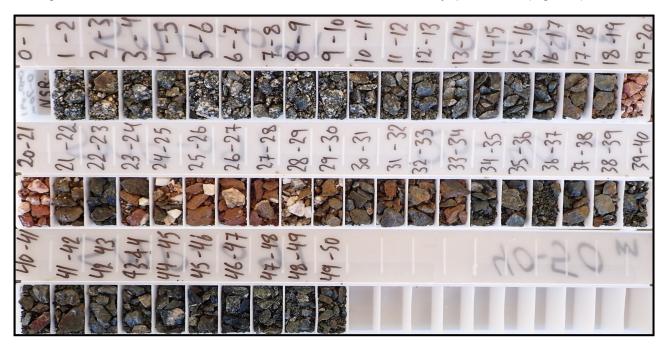
| Hole SMP-091 | | | | | | | | |
|--------------|-------|-----------------------|-----------------------|-----------|--------------------|-----------------------|--|--|
| Dept | h (m) | 4m composites | | 1m splits | Screen fire assays | | | |
| From | То | Au (g/t) ¹ | Au (g/t) ² | Ag (g/t) | Cu (ppm) | Au (g/t) ³ | | |
| 16 | 17 | | 0.02 | 0.2 | 54 | - | | |
| 17 | 18 | 4.00 | 0.04 | 0.2 | 64 | - | | |
| 18 | 19 | 1.26 | 0.22 | <0.2 | 193 | 0.13 | | |
| 19 | 20 | | 6.71 | 1.3 | 849 | 7.77 | | |
| 20 | 21 | | 23.90 | 3.2 | 264 | 29.10 | | |
| 21 | 22 | 440 | 0.35 | 0.6 | 266 | 0.38 | | |
| 22 | 23 | 4.18 | 0.07 | 0.3 | 89 | 0.06 | | |
| 23 | 24 | | 0.05 | 0.4 | 36 | 0.03 | | |
| 24 | 25 | | 2.21 | 1.0 | 190 | 2.11 | | |
| 25 | 26 | 1 26 | 1.01 | 0.4 | 33 | 1.07 | | |
| 26 | 27 | 1.26 | 0.69 | 0.4 | 22 | 0.66 | | |
| 27 | 28 | | 0.68 | 0.4 | 203 | 0.56 | | |
| 28 | 29 | | 2.13 | 0.3 | 28 | 0.76 | | |
| 29 | 30 | 0.80 | 0.36 | 0.4 | 53 | 0.31 | | |
| 30 | 31 | | 2.98 | 0.5 | 69 | 3.11 | | |
| 31 | 32 | | 0.06 | <0.2 | 37 | - | | |

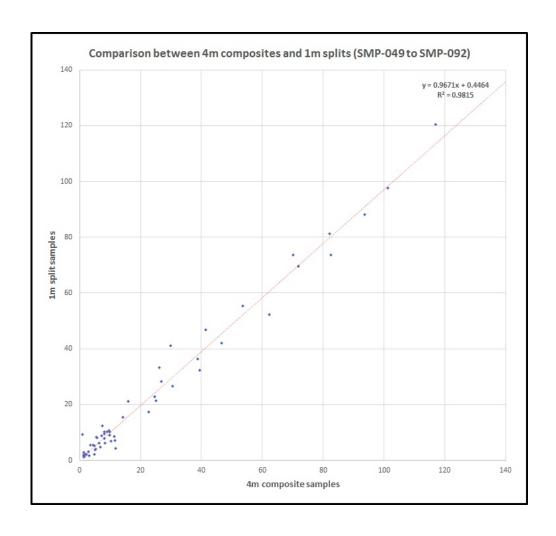
Notes:

- 1) Gold analysis by ALS code Au-AA23 (conventional fire assay, 30g charge, with an AA finish)
- C) Gold analysis by ALS code Au-AA23 (conventional fire assay, 30g charge, with an AA finish)
- 3) Gold analysis by ALS code Au-SCR24 (metallic screen fire assay, 1kg sample)

An example of the assays received from the 3 different sampling phases/assaying methods is presented in Table 2 above, showing the mineralised intersection from hole SMP-091 on the Adit Vein West, between 16-

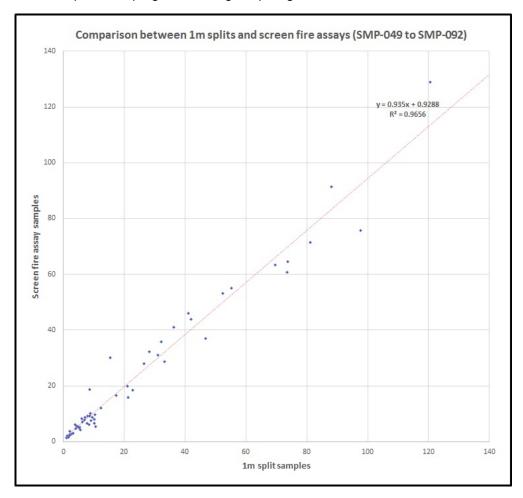
32m. It is noted that in the bulk 4m composite assays indicate a broad zone of relatively low-grade gold mineralisation between 16-32m. Both the 1m conventional fire assays and screen fire assays demonstrate a core of higher grade mineralisation between 19-21m associated with an oxidised quartz vein, within a halo of lower grade mineralisation associated with weathered rock and subsidiary quartz veins (Figure 5):





Analysis of the assay data continues to shows a generally very close correlation between the 1m split sample intersections and the 4m composite sample intersections, with the trendline showing a 97% correlation between the 2 sets of samples for the entire phase 3a RC drill programme (holes SMP-049 to SMP-092, Figure 6). This very close and accurate correlation indicates the validity of the sampling methodologies employed, as well as the accuracy of the assays received from both the initial 4m composite samples and the subsequent 1m split samples.

Similarly the correlation between the conventional fire assay results and the screen fire assay results is plotted below in Figure 7. The 94% correlation between the screen fire assay and conventional fire assay results over the entire phase 3a programme is again quite good.



Sampling and analytical procedures

The RC drill holes were drilled at 5½" size (138-140mm diameter), using an Explorac 100 RC drilling rig, operated by Capital Limited. The rig was equipped with an onboard cone splitter which was set to produce 2 separate 1/8 split samples ("L" – laboratory and "R" – retain) which were collected into cloth bags directly from the splitter. The remaining *c*. 75% of the bulk percussion chip samples was collected directly from the cyclone into pre-written large plastic bags every metre, numbered with the hole number and hole depths. The bulk sample bags were laid out sequentially at the drill site. Between each metre of drilling the cyclone was cleaned out with compressed air, and the hole was blown clean to reduce the risk of downhole contamination. The bags were logged on the drill sites by Aton geologists. A representative sample of each metre was washed and stored in marked plastic chip trays, each containing 20m of samples, photographed, and retained onsite as a permanent record of the drill hole, with the bulk sample bags being retained at the drill sites.

The 1m "L" split samples, weighing approximately 4-5kg each were then transported to the Abu Marawat sample processing facility, where they were 1/2 riffle split into 2 separate sub-samples, weighing approximately 2-2.5kg. One of these sub-samples was marked and labelled, and retained at the laboratory for storage. The second 1m sub-samples were then combined into 4m composite samples, weighing approximately 8-10kg. These were thoroughly mixed and homogenised and again riffle split to produce nominal c. 500-1,000g 4m composite samples which were dispatched to ALS Minerals for analysis. Again the splitter was cleaned with compressed air between each sample. The 4m composite samples were allocated new sample numbers. The bulk reject material from the riffle split 4m composite samples was disposed of. QAQC samples were inserted into the 4m composite sample stream at a rate of approximately 1 certified reference material (or "standard" sample) every 60 samples, 1 blank sample every 30 samples, and 1 field duplicate split sample ("L" bag) or replicate sample (taken from the "R" bag) every 30 samples.

The "R" bags were retained separately onsite and stored at the Abu Marawat sample storage facility.

The dried and split 4m composite samples were shipped to ALS Minerals sample preparation laboratory at Marsa Alam, Egypt, where they were pulverised to a size fraction of better than 85% passing 75 microns. From this pulverised material a further sub-sample was split off with a nominal *c.* 100g size, which was shipped on to ALS Minerals at Rosia Montana, Romania for analysis. The reject pulp material was returned to the sample preparation facility at Rodruin, where it is also retained onsite

The 4m composite samples were analysed for gold by fire assay (30g charge) with an atomic absorption spectroscopy ("AAS") finish (analytical code Au-AA23). Any high grade gold samples (>10 g/t Au) were reanalysed using analytical code Au-GRA22 (also fire assay, with a 50g charge, and with a gravimetric finish).

Following receipt of the assay results of the 4m composite assay results, selected 1m mineralised intervals were then selected with a further c. 500-1,000g sub-sample being split off from the retained material from the "L" bags, and again allocated new sample numbers. QAQC samples were inserted into the 1m split sample stream at a rate of approximately 1 certified reference material/standard sample every 30 samples, 1 blank sample every 15 samples, and 1 field duplicate or replicate sample every 15 samples. The remaining material from the "L" bags was again retained onsite at Abu Marawat.

The 1m split samples were again sent to ALS Minerals Egypt for sample preparation and on to ALS Romania for gold, silver and copper analysis. Gold was again analysed using Au-AA23 and Au-GRA22 for overlimit assays. Samples were also analysed for silver and copper using an aqua regia digest followed by an AAS finish (analytical codes Ag-AA45 and Cu-AA45).

Following receipt of the assay results of the 1m composite assay results, a number of further samples were then selected from the mineralised intervals, with a further *c.* 1,000g sub-sample being split off from the retained "R" bags, and these samples were again allocated new sample numbers. The residual material from the "R" bags was re-bagged, and was again retained onsite at Abu Marawat.

This second tranche of 1m split samples were again sent to ALS Minerals Egypt who arranged for transport directly on to ALS Romania for metallic screen fire assay analysis for gold (analytical code Au-SCR24). No QAQC samples were inserted into this sample stream.

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 200 km north of Anglogold Ashanti's world-class Sukari gold mine. Aton has identified numerous gold and base metal exploration targets at Abu Marawat, including the Hamama deposit in the west, the Abu Marawat deposit in the northeast, and the Rodruin deposit in the south of the Concession. Two historic British gold mines are also located on the Concession at Semna and Sir Bakis. Aton has identified several distinct geological trends within Abu Marawat, which display potential for the development of a variety of styles of

precious and base metal mineralisation. The Abu Marawat exploitation lease is 57.66 km² in size, covering the Hamama West and Rodruin mineral deposits, and was established In January 2024 and is valid for an initial period of 20 years. The Concession also includes an additional 255.0 km² of exploration areas at Abu Marawat, retained for a further period of 4 years from January 2024. Abu Marawat is located in an area of excellent infrastructure; a four-lane highway, a 220kV power line, and a water pipeline are in close proximity, as are the international airports at Hurghada and Luxor.

Qualified person

The technical information contained in this News Release was prepared by Javier Orduña BSc (hons), MSc, MCSM, DIC, MAIG, SEG(M), Chief Geologist of Aton Resources Inc. Mr. Orduña is a qualified person (QP) under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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Note Regarding Forward-Looking Statements

Some of the statements contained in this release are forward-looking statements. Since forward-looking statements address future events and conditions; by their very nature they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

Neither 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.

Appendix A – Semna phase 3a RC drill hole collar details, SMP-074 to SMP-092

| | Collar | co-ordinates | s ^{1,2} | EOH | D: | Grid | 0 |
|---------|----------|--------------|------------------|-----------|-------|---------|----------------------|
| Hole ID | Х | Y | Z | depth (m) | Dip | azimuth | Comments / Target |
| SMP-074 | 558794.6 | 2924743.0 | 565.4 | 80 | -44.3 | 130.6 | Offset Vein |
| SMP-075 | 558827.3 | 2924741.3 | 558.9 | 60 | -49.4 | 306.0 | MVZ-EX |
| SMP-076 | 558986.0 | 2924863.4 | 563.5 | 80 | -44.1 | 310.4 | MVZ-EX / NE shear |
| SMP-077 | 558996.6 | 2924879.8 | 563.2 | 100 | -41.1 | 308.2 | MVZ-EX / NE shear |
| SMP-078 | 558999.6 | 2924855.3 | 563.8 | 160 | -58.3 | 311.5 | MVZ-EX / NE Shear |
| SMP-079 | 558577.8 | 2924727.4 | 638.1 | 132 | -51.4 | 47.7 | MVZ |
| SMP-080 | 558574.0 | 2924731.1 | 638.0 | 130 | -49.2 | 357.1 | MVZ |
| SMP-081 | 558563.9 | 2924658.1 | 651.6 | 200 | -48.5 | 21.3 | CVZ / MVZ |
| SMP-082 | 559000.6 | 2924875.2 | 563.1 | 150 | -53.9 | 310.0 | MVZ-EX / NE Shear |
| SMP-083 | 559047.1 | 2924834.6 | 576.0 | 250 | -60.2 | 288.2 | MVZ-EX / NE Shear |
| SMP-084 | 558966.0 | 2924705.1 | 598.0 | 280 | -53.1 | 335.7 | MVZ-EX |
| SMP-085 | 558933.3 | 2924697.0 | 595.5 | 220 | -54.0 | 295.8 | MVZ-EX / Offset Vein |
| SMP-086 | 558932.1 | 2924694.0 | 595.5 | 227 | -59.9 | 290.3 | MVZ-EX / Offset Vein |
| SMP-087 | 558962.2 | 2924705.9 | 597.9 | 296 | -60.3 | 289.3 | MVZ-EX / Offset Vein |
| SMP-088 | 558808.5 | 2924609.9 | 572.1 | 218 | -56.0 | 354.6 | MVZ-EX / Offset Vein |
| SMP-089 | 558743.1 | 2924673.4 | 604.1 | 95 | -42.4 | 3.2 | CVZ / MVZ |
| SMP-090 | 558722.4 | 2924649.7 | 604.8 | 160 | -51.5 | 11.9 | CVZ / MVZ |
| SMP-091 | 558727.2 | 2924613.8 | 606.4 | 50 | -54.3 | 176.8 | Adit Vein West |
| SMP-092 | 558996.3 | 2924901.8 | 563.1 | 95 | -42.6 | 311.1 | MVZ-EX / NE Shear |

- All co-ordinates are UTM (WGS84) Zone 36R
- 1) 2) 3) Collars have all been surveyed using an E-survey E800 GNSS system using RTK survey methodology All drill holes were downhole surveyed using a gyroscopic survey tool

Appendix B – Semna phase 3a RC drill hole screen fire assay intersections (1m splits)

| Hole ID | Intersection (m) | | | Au | Ag | Cu | | |
|-----------|------------------|-----|----------|-------|-------|------|----------------------|--|
| Hole ID | From | То | Interval | (g/t) | (g/t) | (%) | Comments | |
| SMP-074 | 34 | 36 | 2 | 1.49 | 0.2 | 0.00 | Offset Vein | |
| SMP-075 | 14 | 17 | 3 | 1.83 | 0.6 | 0.00 | MVZ-EX | |
| SMP-076 | 75 | 78 | 3 | 2.32 | 0.8 | 0.00 | MVZ-EX / NE Shear | |
| SMP-077 | 20 | 22 | 2 | 1.27 | 0.3 | 0.00 | MVZ-EX / NE Shear | |
| SMP-078 | 85 | 88 | 3 | 6.22 | 1.3 | 0.09 | MVZ-EX / NE Shear | |
| and | 112 | 117 | 5 | 1.09 | 0.5 | 0.01 | | |
| and | 137 | 140 | 3 | 9.58 | 17.2 | 0.85 | | |
| SMP-079 | 107 | 110 | 3 | 3.09 | 1.3 | 0.05 | MVZ | |
| SMP-081 | 124 | 127 | 3 | 2.72 | 0.6 | 0.00 | CVZ | |
| and | 170 | 172 | 2 | 3.33 | 0.9 | 0.00 | MVZ | |
| SMP-082 | 68 | 70 | 2 | 1.20 | 0.4 | 0.00 | MVZ-EX / NE Shear | |
| and | 128 | 133 | 5 | 10.62 | 3.8 | 0.09 | | |
| SMP-083 | 94 | 100 | 6 | 1.30 | 0.5 | 0.01 | MVZ-EX / NE Shear | |
| and | 188 | 194 | 6 | 5.36 | 1.3 | 0.03 | | |
| SMP-085 | 157 | 182 | 25 | 3.65 | 1.6 | 0.04 | MVZ-EX / Offset Vein | |
| incl. | 157 | 160 | 3 | 11.92 | 6.5 | 0.20 | | |
| and incl. | 173 | 182 | 9 | 6.11 | 2.1 | 0.03 | | |
| SMP-086 | 176 | 197 | 21 | 1.33 | 0.3 | 0.00 | MVZ-EX / Offset Vein | |
| SMP-087 | 98 | 99 | 1 | 8.78 | 20.9 | 0.96 | | |
| and | 203 | 205 | 2 | 4.64 | 2.3 | 0.01 | MVZ-EX / Offset Vein | |
| SMP-088 | 111 | 128 | 17 | 4.20 | 1.1 | 0.03 | Possible flat veins? | |
| incl. | 111 | 113 | 2 | 3.28 | 0.8 | 0.02 | | |
| and incl. | 124 | 128 | 4 | 15.84 | 3.4 | 0.09 | | |
| and | 178 | 181 | 3 | 2.06 | 1.5 | 0.02 | MVZ-EX / Offset Vein | |
| SMP-089 | 31 | 33 | 2 | 9.27 | 1.2 | 0.01 | CVZ | |
| SMP-090 | 44 | 46 | 2 | 4.06 | 0.5 | 0.01 | CVZ | |
| and | 126 | 132 | 6 | 7.33 | 6.7 | 0.25 | MVZ | |
| SMP-091 | 19 | 31 | 12 | 3.83 | 0.8 | 0.02 | Adit Vein West | |
| SMP-092 | 6 | 7 | 1 | 1.66 | 0.1 | 0.01 | MVZ-EX / NE Shear | |
| and | 56 | 62 | 6 | 2.02 | 0.7 | 0.01 | | |

Mineralised intervals were calculated using a nominal cut-off of 0.5 g/t Au

Appendix C – Semna phase 3a RC drill hole conventional fire assay intersections (1m splits)

| Hole ID | Intersection (m) | | | Au | Ag | Cu | | |
|-----------|------------------|-----|----------|-------|-------|------|----------------------|--|
| HOIE ID | From | То | Interval | (g/t) | (g/t) | (%) | Comments | |
| SMP-074 | 34 | 36 | 2 | 1.60 | 0.2 | 0.00 | Offset Vein | |
| SMP-075 | 14 | 17 | 3 | 3.53 | 0.6 | 0.00 | MVZ-EX | |
| SMP-076 | 75 | 78 | 3 | 2.10 | 0.8 | 0.00 | MVZ-EX / NE Shear | |
| SMP-077 | 20 | 22 | 2 | 1.10 | 0.3 | 0.00 | MVZ-EX / NE Shear | |
| SMP-078 | 85 | 88 | 3 | 2.87 | 1.3 | 0.09 | MVZ-EX / NE Shear | |
| and | 112 | 117 | 5 | 0.94 | 0.5 | 0.01 | 1 | |
| and | 137 | 139 | 2 | 16.63 | 25.5 | 1.26 | 1 | |
| SMP-079 | 107 | 110 | 3 | 2.71 | 1.3 | 0.05 | MVZ | |
| SMP-081 | 124 | 127 | 3 | 2.06 | 0.6 | 0.00 | CVZ | |
| and | 170 | 172 | 2 | 3.88 | 0.9 | 0.00 | MVZ | |
| SMP-082 | 68 | 70 | 2 | 1.03 | 0.4 | 0.00 | MVZ-EX / NE Shear | |
| and | 128 | 133 | 5 | 10.47 | 3.8 | 0.09 | 1 | |
| SMP-083 | 94 | 100 | 6 | 1.17 | 0.5 | 0.01 | MVZ-EX / NE Shear | |
| and | 188 | 194 | 6 | 4.71 | 1.3 | 0.03 |] | |
| SMP-085 | 156 | 182 | 26 | 3.39 | 1.5 | 0.04 | MVZ-EX / Offset Vein | |
| incl. | 156 | 160 | 4 | 8.07 | 4.9 | 0.15 | | |
| and incl. | 173 | 182 | 9 | 6.15 | 2.1 | 0.03 | | |
| SMP-086 | 176 | 197 | 21 | 1.27 | 0.3 | 0.00 | MVZ-EX / Offset Vein | |
| SMP-087 | 98 | 99 | 1 | 9.58 | 20.9 | 0.96 | | |
| and | 203 | 205 | 2 | 4.39 | 2.3 | 0.01 | MVZ-EX / Offset Vein | |
| SMP-088 | 111 | 128 | 17 | 4.78 | 1.1 | 0.03 | Possible flat veins? | |
| incl. | 111 | 113 | 2 | 5.07 | 0.8 | 0.02 | | |
| and incl. | 124 | 128 | 4 | 17.40 | 3.4 | 0.09 | | |
| and | 178 | 182 | 4 | 2.11 | 1.2 | 0.02 | MVZ-EX / Offset Vein | |
| SMP-089 | 31 | 33 | 2 | 11.46 | 1.2 | 0.01 | CVZ | |
| SMP-090 | 44 | 46 | 2 | 5.09 | 0.5 | 0.01 | CVZ | |
| and | 126 | 132 | 6 | 7.01 | 6.7 | 0.25 | MVZ | |
| SMP-091 | 19 | 31 | 12 | 3.43 | 0.8 | 0.02 | Adit Vein West | |
| SMP-092 | 6 | 7 | 1 | 1.66 | 0.1 | 0.01 | MVZ-EX / NE Shear | |
| and | 56 | 62 | 6 | 2.06 | 0.7 | 0.01 |] | |

Mineralised intervals were calculated using a nominal cut-off of 0.5 g/t Au

Appendix D – Semna phase 3a RC drill hole conventional fire assay intersections (4m composites)

| Hala ID | Int | tersection (| (m) | Au | | |
|-----------|------|--------------|----------|-------|----------------------|--|
| Hole ID | From | То | Interval | (g/t) | Comments | |
| SMP-074 | 32 | 36 | 4 | 0.72 | Offset Vein | |
| SMP-075 | 12 | 16 | 4 | 2.42 | MVZ-EX | |
| SMP-076 | 72 | 80 | 8 | 0.79 | MVZ-EX / NE Shear | |
| SMP-077 | 20 | 24 | 4 | 0.58 | MVZ-EX / NE Shear | |
| SMP-078 | 84 | 88 | 4 | 2.87 | MVZ-EX / NE Shear | |
| and | 112 | 120 | 8 | 0.85 | | |
| and | 136 | 140 | 4 | 6.55 | | |
| SMP-079 | 108 | 112 | 4 | 1.45 | MVZ | |
| SMP-081 | 124 | 128 | 4 | 2.09 | CVZ | |
| and | 168 | 172 | 4 | 2.01 | MVZ | |
| SMP-082 | 68 | 72 | 4 | 0.49 | MVZ-EX / NE Shear | |
| and | 124 | 136 | 12 | 5.20 | | |
| SMP-083 | 92 | 100 | 8 | 1.29 | MVZ-EX / NE Shear | |
| and | 188 | 196 | 8 | 3.36 | | |
| SMP-085 | 156 | 184 | 28 | 3.35 | MVZ-EX / Offset Vein | |
| incl. | 156 | 160 | 4 | 9.89 | | |
| and incl. | 172 | 184 | 12 | 4.47 | | |
| SMP-086 | 176 | 196 | 20 | 1.53 | MVZ-EX / Offset Vein | |
| SMP-087 | 96 | 100 | 4 | 2.01 | | |
| and | 200 | 208 | 8 | 0.91 | MVZ-EX / Offset Vein | |
| SMP-088 | 108 | 128 | 20 | 4.10 | Possible flat veins? | |
| incl. | 108 | 112 | 4 | 2.01 | | |
| and incl. | 124 | 128 | 4 | 18.00 | | |
| and | 180 | 184 | 4 | 1.37 | MVZ-EX / Offset Vein | |
| SMP-089 | 28 | 36 | 8 | 3.09 | CVZ | |
| SMP-090 | 44 | 48 | 4 | 2.48 | CVZ | |
| and | 124 | 132 | 8 | 5.84 | MVZ | |
| SMP-091 | 16 | 32 | 16 | 1.87 | Adit Vein West | |
| SMP-092 | 4 | 8 | 4 | 0.77 | MVZ-EX / NE Shear | |
| and | 56 | 60 | 4 | 1.86 | | |

Mineralised intervals were calculated using a nominal cut-off of 0.5 g/t Au