

## AJN Resources Inc. Receives Consent to Proceed on the Okote Gold Project in the Adola Gold Belt of the Renowned Arabian-Nubian Shield in Oromia State, southern Ethiopia

Vancouver, BC, July 29, 2025: AJN Resources Inc. (CSE: AJN) (Frankfurt: 5AT) (**AJN** or the **Company**) is pleased to announce that following a series of formal discussions and deliberations between Godu General Trading S.C. (**Godu**) and the O-Mining Group, Oromia Minerals Development Authority and senior officials of the Oromia Regional Government, the Company has received consent and full support from all parties to commence its due diligence on the Okote Gold Project located within 100km of the c4.5Moz Lega Dembi Gold Mine, the largest gold producer in Ethiopia. AJN will now mobilise field crews with support from Godu to conduct detailed mapping and sampling programmes on all new artisanal workings outside the area drilled previously. In addition, the Company will inspect drill cores from historic drilling carried out by MIDROC as well as a series of trenches excavated recently over artisanal workings by Godu in preparation for a 1,500m diamond core drilling programme as per agreement.

### Highlights

- Consent received to commence due diligence activities which include 1,500m of drilling on the Okote Gold Project
- Preliminary desktop studies have identified new areas of extensive artisanal workings to the north and east of the area drilled previously by MIDROC – no previous drill coverage
- Workings and spectral analysis cover an area of circa 3,000m x 500m within a potential mineralised corridor which transgresses the tenement from south to north
- Exploration team will now commence with detailed structural mapping and sampling of artisanal workings which will give an indication of the true size potential of the project – 25% of prospective target area covered by drilling
- A 1,500m diamond core drilling programme is scheduled to commence within 4 to 6 weeks – designed to confirm historic drilling results and to test grade and widths of mineralisation underlying the new, previously untested areas guided by the mapping and sampling of artisanal workings and trenching

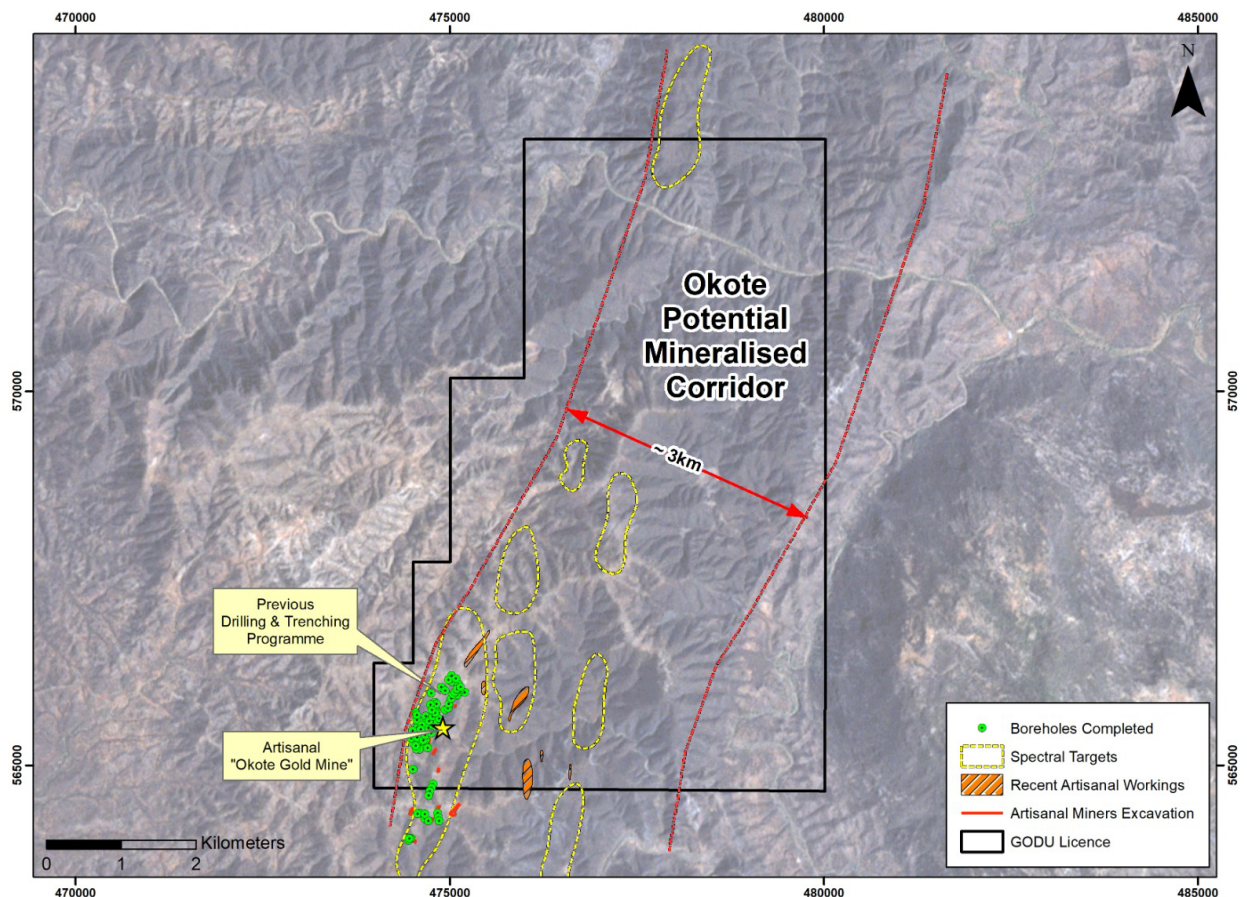
CEO and President Klaus Eckhof commented: *"We are extremely pleased to have finally received consent to commence our due diligence on the Okote Gold Project, on which recent desktop studies suggest only 25% of the identified mineralised area has been covered by drilling. It has always been our view that the project has huge upside which was not drill tested previously and this appears to be the situation judging by the extent of artisanal workings to the north and east of the area drilled previously by MIDROC, the previous owner of Okote. Our field crews are expected on site within the coming weeks once all permitting and travel clearances have been finalised. We look forward to*

*providing regular updates as our teams systematically map and sample known and new artisanal workings in preparation for the drilling."*

### Okote Project – Preliminary Findings in the Desktop Study

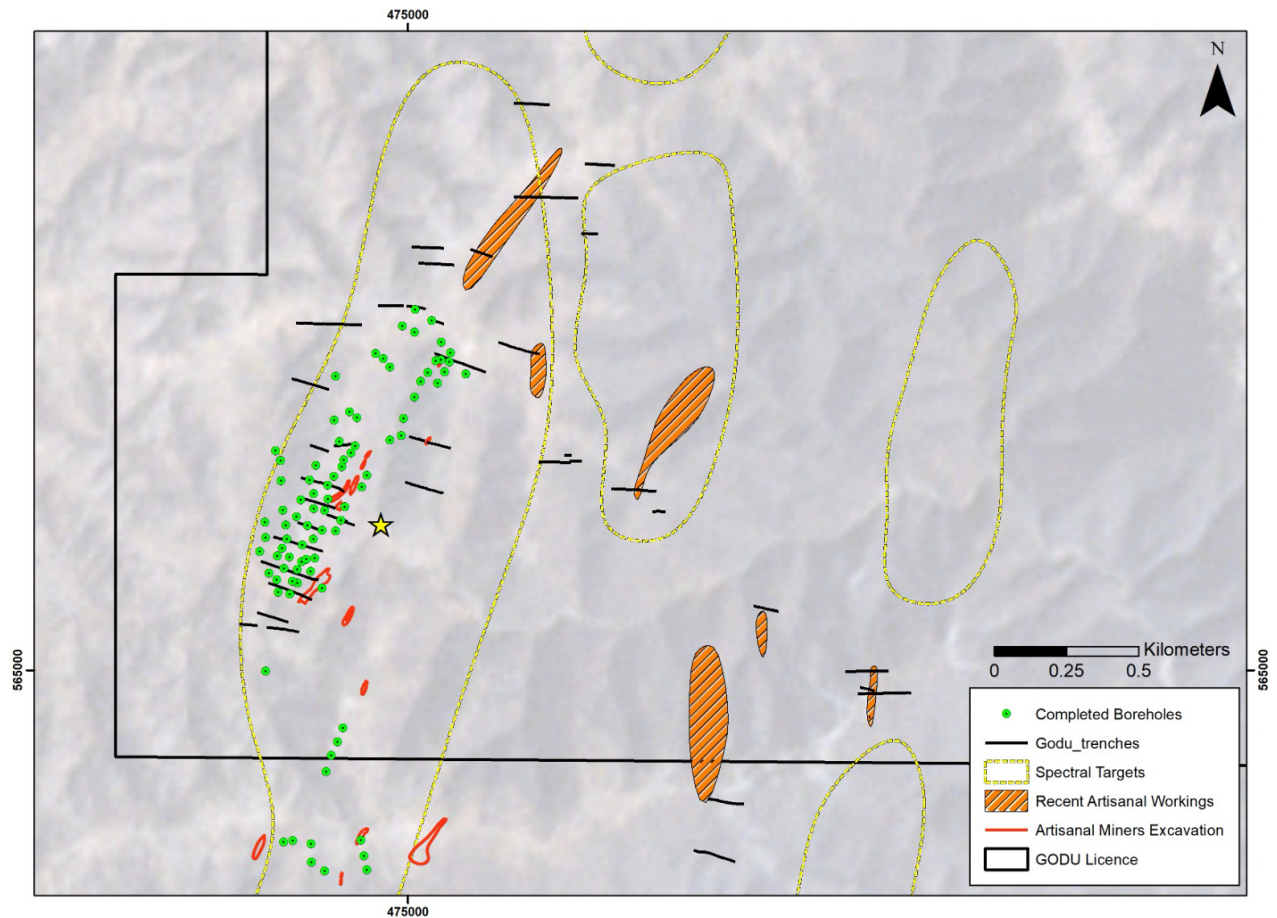
An ongoing desktop study revealed new extensive artisanal workings at several locations to the north and east of the area drilled previously by MIDROC. There has been no drilling in the area which supports the company’s view that the Okote Project is under explored and has good potential to uncover new areas of gold mineralisation which will compliment previously defined gold mineral resources from historic drilling.

The study showed that the workings covered an area of c3,000m x 500m to the north and east of the previous drilling as shown in Figures 1 and 2. In addition, a spectral study conducted previously identified a number of exploration targets for follow up with soil sampling and trenching. The spectral anomalies fall within an interpreted mineralised corridor which transgresses the tenement from south to north and are best defined in the southern 5km of the tenement (Figure 1).



**Figure 1:** Historic drill holes, recent artisanal workings and spectral targets within the Godu licence area

Note: Spectral data from satellite or airborne sensors can be used to map geological formations, identify rock types, and detect alteration patterns associated with mineralization.



**Figure 2:** Zone of new extensive artisanal workings and trenches covering 3km of prospective ground to the north and east of the historic drilling within the southern Godu licence area.

The extent of recent artisanal activity is clearly shown in Figure 2 within an area that has not been drilled previously and covers a strike length of 3km. Since acquiring the licence, Godu conducted a trenching programme over the artisanal workings and selected portions of the spectral targets as shown in Figure 2 but could not cover the costs to have the samples analysed. Gold mineralisation at Okote is predominantly within NNE trending, 10-20m wide shear zones which hosts a series of en-echelon quartz veins containing sulphides, tourmaline and free gold. Shear zones within amphibolite and carbonate schists with quartz veins and stringers were exposed and sampled in the recent trenches. Continuous channel samples from prospective trenches will now be submitted to ALS Global in Ireland for gold analysis.

The Company will now conduct detailed structural and lithological mapping all artisanal workings and open trenches and will log selected holes drilled previously to better understand controls on mineralisation during the 90-day due diligence period which commenced 18 July 2025. This will be followed up with a 1,500m drilling programme designed to twin selected holes from previous drilling and to test gold mineralisation below newly identified areas from mapping and sampling of the artisanal workings and trenches.

## QP Statement

Mr. Dylan le Roux (BSc Hons) is an independent consultant of AJN Resources Inc. and a qualified geologist. Mr. le Roux is a registered Professional Natural Scientist (Geological Science) with the South African Council for Natural Scientific Professions (SACNASP Reg. No. 155814). Mr. le Roux is a qualified person (QP) under NI 43-101 and has reviewed and approved the scientific and technical information contained in this news release.

## About AJN Resources Inc.

AJN is a junior exploration company. AJN's management and directors possess over 75 years of collective industry experience and have been very successful in the areas of exploration, financing and developing major mines throughout the world, with a focus on Africa, especially the Democratic Republic of Congo.

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