



NEWS RELEASE

Aldebaran Continues To Expand Mineralization at Altar Copper-Gold Project

VANCOUVER, CANADA (February 6, 2024) – Aldebaran Resources Inc. (“Aldebaran” or the “Company”) (TSX-V: ALDE, OTCQX: ADBRF) is pleased to report results from the first four drill holes of the 2023/2024 field campaign at the Altar copper-gold project in San Juan, Argentina. Due to snow constraints at the time of commencing the current field season, three of the holes (ALD-23-162EXT, ALD-23-166EXT, and ALD-23-194EXT) were significant step-outs to test for the southern extension of mineralization within the large, conductive geophysical anomaly at Altar. As expected, those three holes did not intersect the porphyry intrusive rocks typically associated with the higher-grade mineralization at Altar United, however, they did intersect low- to moderate-grade mineralization in wall rocks (andesites and rhyolites) that will add resources to a previously undrilled area. Hole ALD-23-234 was designed to test an area in the current resource model that was defined as waste due to lack of drilling. Hole ALD-23-234 successfully hit mineralization and will likely convert waste to resources in the upcoming mineral resource update for the project.

Highlights

ALD-23-194EXT

- 878.80 m of 0.32% CuEq from 296.00 m depth
 - Including 180.00 m of 0.42% CuEq from 454.00 m depth
 - Including 36.00 m of 0.77% CuEq from 324.00 m depth

ALD-23-162EXT

- 923.10 m of 0.26% CuEq from 356.00 m depth
 - Including 431.50 m of 0.31% CuEq from 747.00 m depth

ALD-23-166EXT

- 773.80 m of 0.24% CuEq from 364.00 m depth

ALD-23-234

- 177.10 m of 0.21% CuEq from 83.40 m depth
- 728.00 m of 0.20% CuEq from 305.00 m depth

John Black, Chief Executive Officer of Aldebaran, commented as follows: *“These first four holes add valuable information to our geological understanding of the Altar project. Holes ALD-23-162EXT, ALD-23-166EXT and ALD-23-194EXT have helped define the southern extents of the Altar United trend, while still adding substantial mineralization to Altar. Hole ALD-23-234 intersected a long run of mineralization in an area previously thought to be waste. This should add substantial value when we transition to a resource update later this year. When we commenced the field campaign in late 2023, our options for drill pad locations were restricted by several areas of the project still having substantial snowfall. We now have access to the entire project and we are currently drilling from more opportune locations to test the extent of the higher-grade mineralization previously encountered in the Altar United Trend and to continue growing the overall mineralized footprint of the Altar project.”*

Dr. Kevin B. Heather, Chief Geological Officer of Aldebaran, commented as follows: *“The results reported here are important as they show that the Altar mineralized footprint is much larger and extends mineralization into areas previously not drilled. These drill holes will contribute valuable supporting mineralized blocks to help capture better mineralized drill holes, drilled last year, in the upcoming mineral resource update slated for H2 2024.”*

Table 1 below shows detailed assays for all holes. Figure 1 displays a plan map of the completed and ongoing drill hole locations, while Figures 2, 3 and 4 display cross-sections of the holes reported herein.

Table 1 - Drill Hole Results									
	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	As (ppm)	CuEq (%)
ALD-23-234									
Interval	83.40	260.50	177.10	0.20	0.03	0.48	9	44	0.21
Interval	305.00	1,033.00	728.00	0.19	0.02	0.45	22	134	0.20
ALD-23-162EXT*									
Interval	356.00	1,279.10	923.10	0.23	0.05	1.39	33	188	0.26
Incl.	747.00	1,178.50	431.50	0.27	0.06	2.22	32	155	0.31
ALD-23-166EXT*									
Interval	266.00	324.00	58.00	0.13	0.03	0.45	14	80	0.15
Interval	364.00	1,137.80	773.80	0.21	0.07	0.96	15	179	0.24
ALD-23-194EXT*									
Interval	296.00	1,174.80	878.80	0.29	0.08	1.64	13	145	0.32
Incl.	304.00	484.00	180.00	0.37	0.10	2.12	10	254	0.42
Incl.	324.00	360.00	36.00	0.72	0.13	0.95	11	231	0.77
Incl.	731.50	1,155.10	423.60	0.34	0.08	1.82	15	100	0.38
The grades are uncut. CuEq values were calculated using copper, gold, silver, and molybdenum. Metal prices utilized for the calculations are Cu = US\$3.00/lb, Au = US\$1,400/oz, Ag = US\$18/oz, and Mo = US\$10/lb. Recoveries used for the supporting metals found in the CuEq equation are as follows: Au = 50%, Ag = 51%, (based on historical metallurgical test work) and Mo = 70% (benchmarking from similar deposits). The formula utilized to calculate equivalent values is $CuEq \% = Cu \% + (Au \text{ g/t} * 0.34025) + (Ag \text{ g/t} * 0.00446) + (Mo \text{ ppm} * 0.00023)$.									
*Extension of previously drilled hole, portions of the hole may have been previously reported									

Discussion of Results

ALD-23-162EXT

ALD-23-162EXT (Figure 2) is a vertical hole originally drilled to 522.70 m in 2012. This hole was extended during the current campaign to a final depth of 1,279.10 m. The goal of this hole was to test the southern extent of the Altar United trend, within the large conductive geophysical anomaly, and fill a gap in drilling for the upcoming resource update.

Lithology: From surface to 260 m depth the hole intersected a package of fragmental and porphyritic volcanoclastic rocks before intersecting a long run of a massive rhyolite of early Miocene age, which extends to a depth of 911 m and is followed underneath by intermixed andesitic and rhyolite units until the bottom of the hole.

Alteration & Mineralization: Moderate to strong oxidation occurs up to 360 m depth. Alteration assemblages over the upper portion of the hole are characterized by the occurrence of discrete, pyrite-enargite high sulfidation structures and weak to moderate quartz-sericite-pyrite-tourmaline, overprinting weak k-feldspar-(biotite-magnetite) potassic alteration. Continuous, moderate copper and molybdenum mineralization occurs below 360 m depth and to the bottom of the hole. Mineralization is mostly associated to the occurrence of increasing magnetite-biotite-k feldspar alteration, quartz-magnetite-chalcopyrite, quartz-pyrite-molybdenite-chalcopyrite, and quartz-green sericite-chalcopyrite veining.

ALD-23-166EXT

ALD-23-166EXT (Figure 2) is a vertical hole originally drilled to 401 m in 2012. It is collared 200 m south from ALD-23-162EXT. This hole was extended during the current campaign to a final depth of 1,158.50 m. The goal of this hole was to test the southern extent of the Altar United trend, within the large conductive geophysical anomaly, and fill a gap in drilling for the upcoming resource update.

Lithology: From surface to 307 m depth the hole intersected a package of fragmental and porphyritic volcanoclastic rocks before intersecting a long run of a massive rhyolite to a depth of 802 m and followed underneath by andesite, which is crosscut over the last 100 m of the hole by a series of narrow, late-mineral porphyry dykes.

Alteration & Mineralization: Rocks are partially oxidized on the upper portion of the hole and up to 401 m depth. This drill hole displays moderate copper and molybdenum mineralization to the bottom, mostly associated to the occurrence of increasing magnetite-biotite-k feldspar alteration, quartz-magnetite-chalcopyrite veining, and quartz-green sericite-sulfides veining. Discrete, pyrite-enargite high sulfidation structures were also intersected.

ALD-23-194EXT

ALD-23-194EXT (Figure 3) is a vertical hole originally drilled to 530 m in 2013, collared 200 m west from ALD-23-166EXT. This hole was extended during the current campaign to a final depth of 1,174.80 m. The goal of this hole was to test the southern extent of the Altar United trend, within the large conductive geophysical anomaly, and fill a gap in drilling for the upcoming resource update.

Lithology: The hole intersected 80 m of fragmental and porphyritic volcanoclastic rocks before intersecting a long run of massive rhyolite. The rhyolite continues until 880.00 m depth, but it is crosscut by several narrow, late mineral porphyry dykes from 484 m to 635 m depth. The drill hole continues below 880 m into andesitic units until the bottom of the hole.

Alteration & Mineralization: Rocks are strongly fractured and oxidized from surface and up to 305.00 m of the hole. From 305.00 m to 380.00 m a well-defined secondary copper enriched zone was intersected. This zone is characterized by the occurrence of secondary chalcocite, pyrite, and chalcopyrite. The hole displays moderate copper and molybdenum mineralization to the bottom of the hole, mostly associated to the occurrence of increasing magnetite-biotite-k feldspar alteration, quartz-magnetite-chalcopyrite veining, and quartz-green sericite-sulphides veining. Discrete, pyrite-enargite high sulphidation structures were also intersected throughout the hole.

ALD-23-234

Drillhole ALD-23-234 is collared to the south of the Altar Central zone, located 200 m south from the last fence of holes in this area. It was drilled at -78 degrees dip towards the north, to a final depth of 1,033 m. The main objective of this hole was to test the extension of the mineralization towards the south and targeted an area in the 2019 resource model that was defined as in-pit waste due to a lack of drilling.

Lithology: The hole intersected a fragmental rhyolite unit starting from surface to 260 m depth, before intersecting a long interval of rhyolite followed underneath by a mix of porphyritic and fragmental andesitic units from 712 m until the bottom of the hole.

Alteration & Mineralization: Strong oxidation occurs over the first 74 m of the hole. Alteration is weak to moderate over the upper half of the hole. Dominant assemblages include white sericite-quartz-pyrite-(chalcopyrite) associated with hairline veins displaying wide halos overprinting tourmaline-quartz-pyrite-(chalcopyrite) which is widely distributed along the hole, coming in veins and associated locally with strong silicification. Relicts of earlier magnetite-hematite alteration occur from the top of the hole and increase at depth. From 390 m depth, traces of k feldspar-biotite alteration start to occur. This alteration coincides with the occurrence of increasing quartz-pyrite-molybdenite-chalcopyrite and green sericite-quartz-chalcopyrite veining until the bottom of the hole.

Project Update

The Company is actively drilling with four rigs. Holes ALD-23-235, ALD-23-236, ALD-23-237, ALD-23-238, and ALD-24-239 are completed and were terminated at 1,221.50 m, 1,346.70 m, 1,040.00 m, 1,201.50 m, and 1,049.00 m depths respectively: all pending final assays. Holes ALD-24-240, ALD-24-074EXT, ALD-24-241, and ALD-24-242 are active and currently at 756 m, 1,262 m, 588 m and 90 m depth, respectively. ALD-24-074EXT is an extension of a historic hole, completed by a previous operator and originally terminated at 607.60 m depth.

Webinar

For more context, please join the Company in a live event on February 6 at 11:00 am EST / 8:00 am PST. Q&A will follow the presentation. Click here to register: <https://events.6ix.com/preview/aldebaran-resources-presents-corporate-and-exploration-update>.

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

Tel: +1 (604) 685-6800

Email: info@aldebaranresources.com

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For further information, please consult our website at www.aldebaranresources.com or contact:

Ben Cherrington

Manager, Investor Relations

Phone: +1 347 394-2728 or +44 7538 244 208

Email: ben.cherrington@aldebaranresources.com

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 a 60% interest in the Altar copper-gold project in San Juan Province, Argentina and can earn an additional 20% interest in the project by completing a further \$25 million in expenditures at Altar over the next three years. 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 March 2021 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 2020 (independent technical report prepared by Independent Mining Consultants Inc., Tucson, Arizona, titled "*Technical Report, Estimated Mineral Resources, Altar Project, San Juan Province, Argentina*", dated March 22, 2021 - see news release dated March 22, 2021).

Forward-Looking Statements

Certain statements regarding Aldebaran, including management's assessment of future-plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Aldebaran's control. Often, but not always, forward-looking statements or information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts",

"intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Specifically, and without limitation, all statements included in this press release that address activities, events or developments that Aldebaran expects or anticipates will or may occur in the future, including the proposed exploration and development of the Altar project described herein, and management's assessment of future plans and operations and statements with respect to the completion of the anticipated exploration and development programs, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Aldebaran's control. These risks may cause actual financial and operating results, performance, levels of activity and achievements to differ materially from those expressed in, or implied by, such forward-looking statements. Although Aldebaran believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The forward-looking statements contained in this press release are made as of the date hereof and Aldebaran does not undertake any obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities law.

Disclaimer

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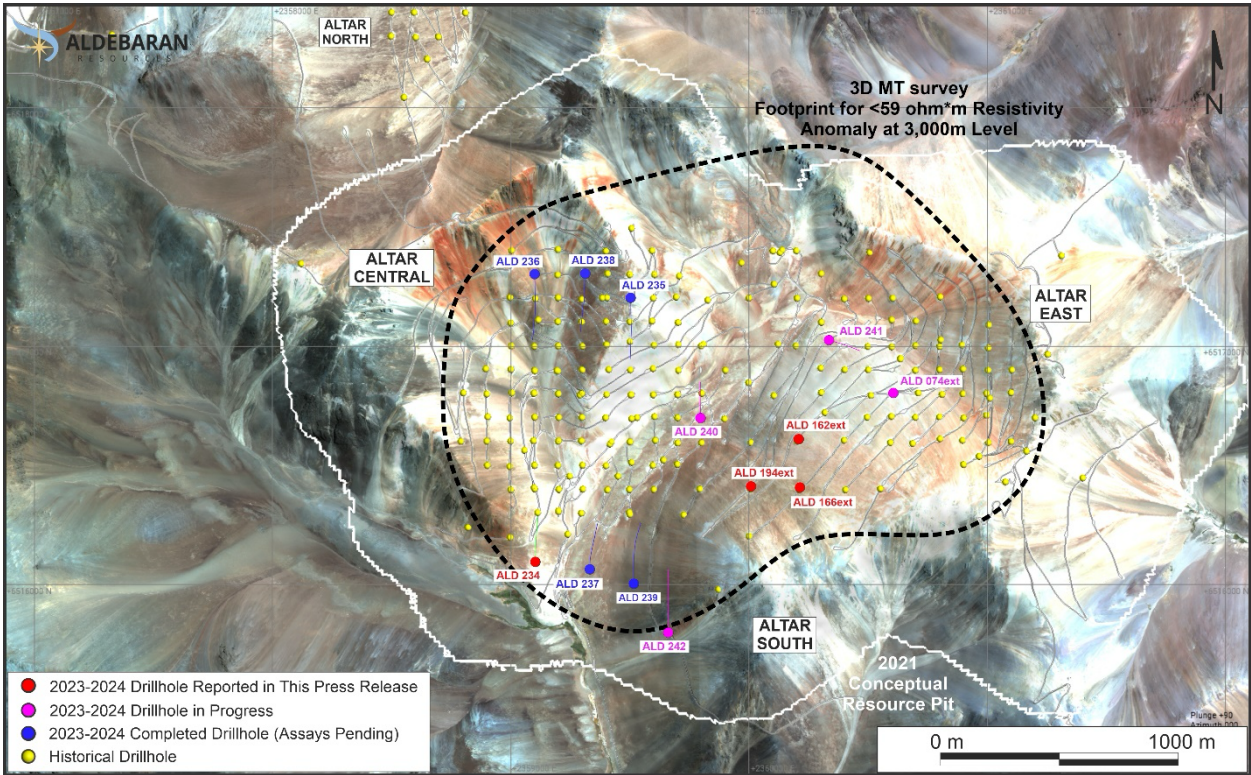


Figure 1 – Plan map showing drill holes from the 2023-2024 drill program

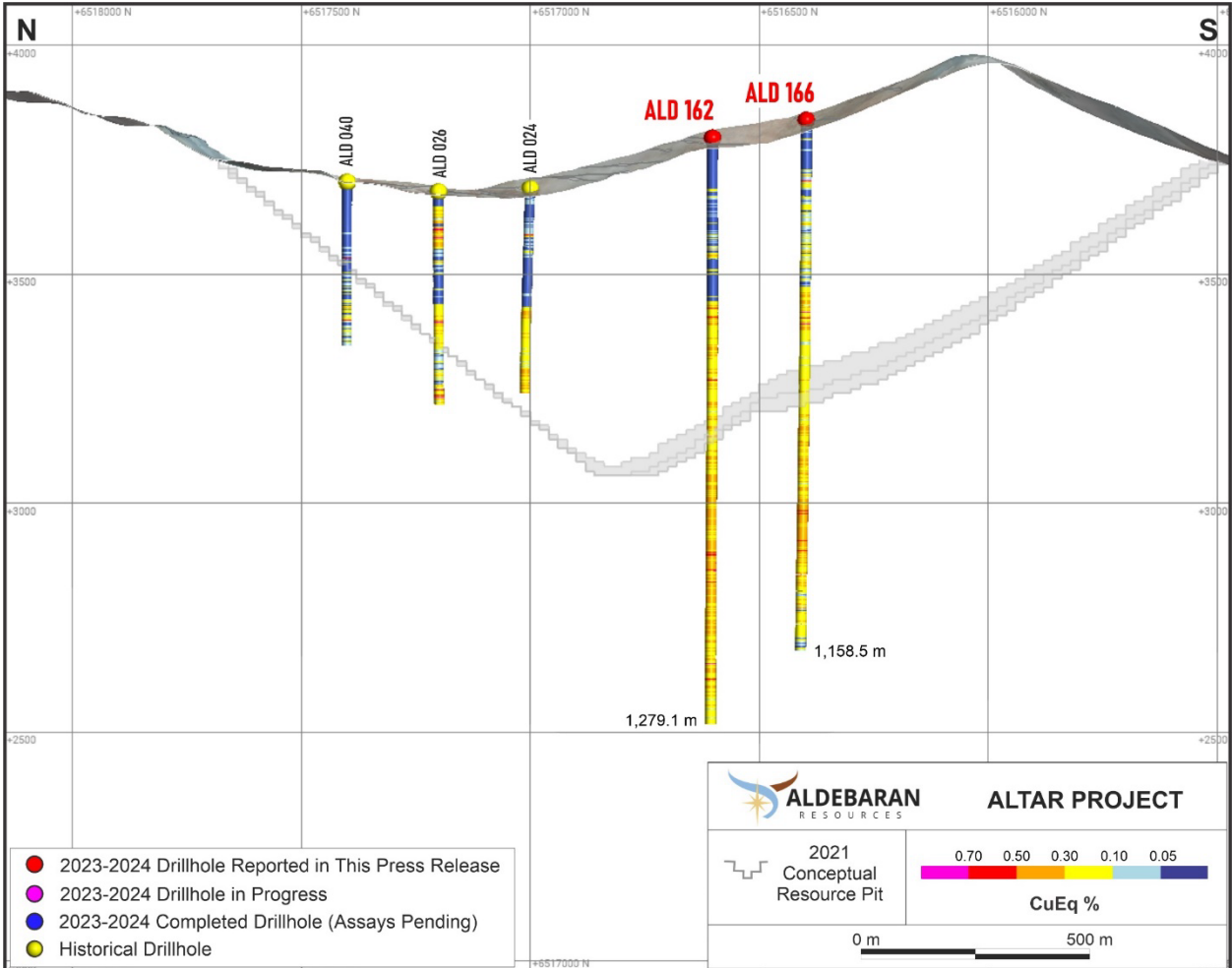


Figure 2 – Cross-section displaying CuEq (%) values in ALD-23-162EXT and ALD-23-166EXT

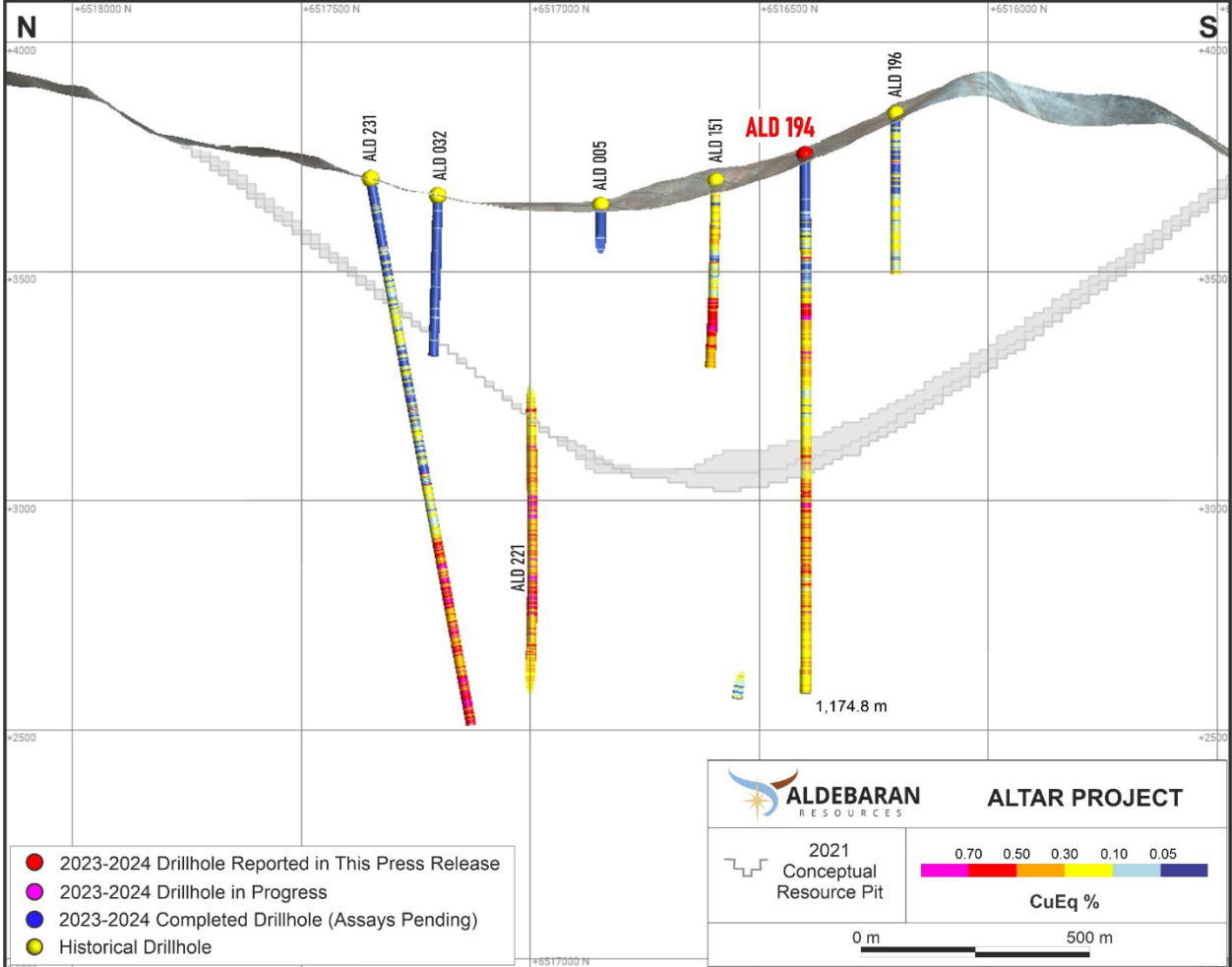


Figure 3 – Cross-section displaying CuEq (%) values in ALD-23-194EXT

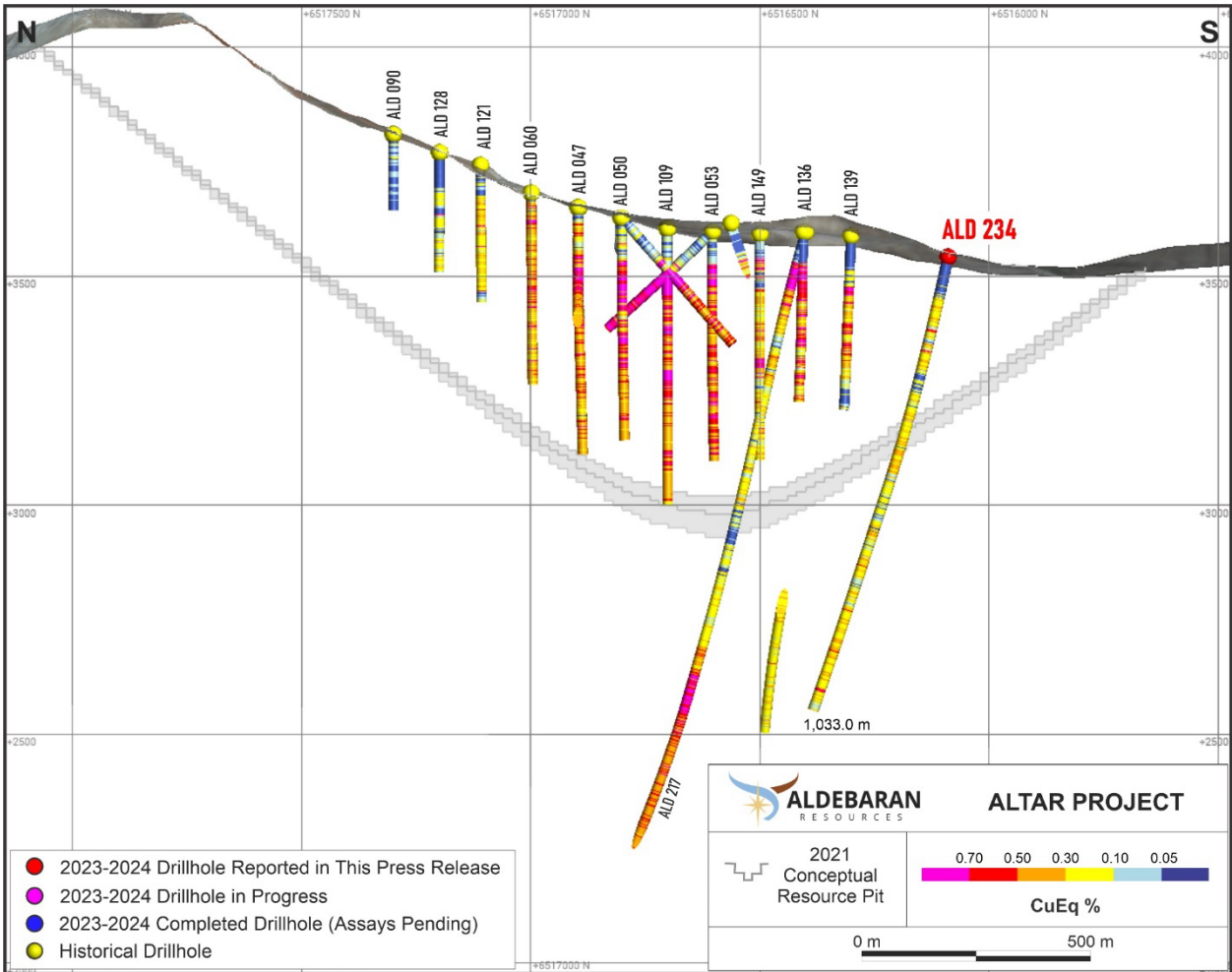


Figure 4 – Cross-section displaying CuEq (%) values in ALD-23-234