



April 12, 2023

TSXV: AMO

Corporate Directory

Board of Directors

Chairman / Interim CEO  
Graeme Sloan

Director  
John Jones

Director  
Jim Harris

Director  
Kerry Griffin

**Project**

Southern Cross North Project



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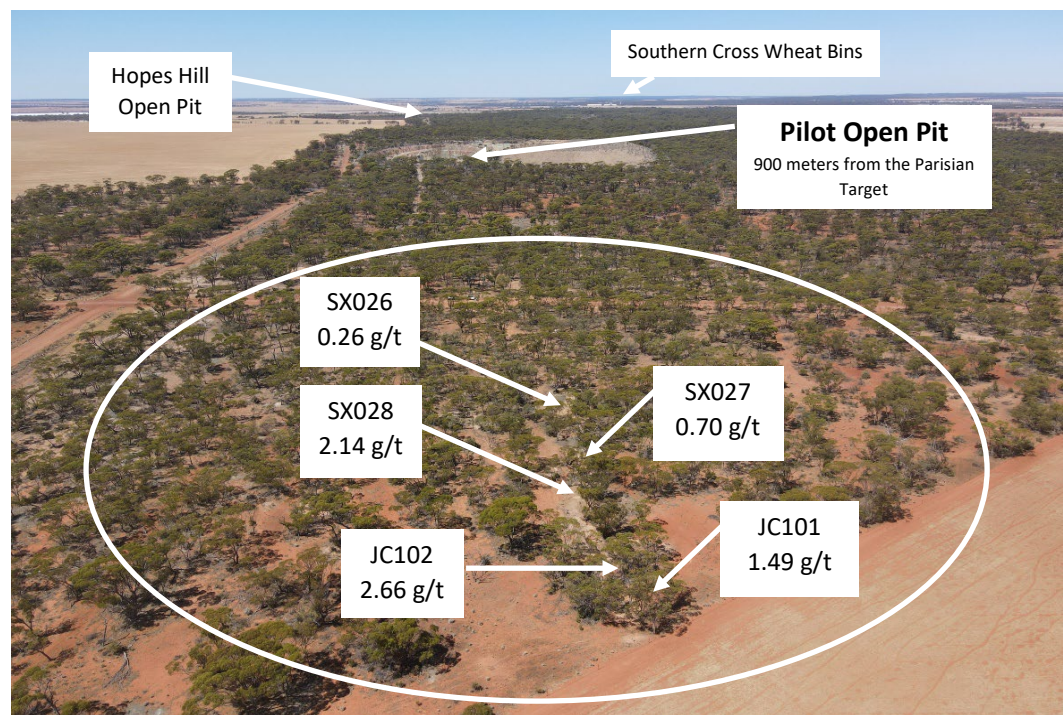
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**Altan Rio (TSX-V: AMO)  
Exploration Results**

Altan Rio Minerals Limited, (TSX-V: AMO) (“**Altan Rio Minerals**” or the “**Company**”) is pleased to announce the findings of its rock chip sampling program carried out on its Southern Cross tenements.

The program focused along strike of a known gold deposit, on an area of interest around the Parisian workings. The Parisian workings are located approximately 900 metres north of the historical Pilot mine.

**Parisian Target:**  
First Target tested at SX North Project



Five surface rock chip samples were collected which returned the following mineralised gold results. Sample locations are shown on the above photograph which was taken by a drone looking south over the Parisian workings.

- JC102 – 2.66 g/t Au
- SX028 – 2.14 g/t Au
- JC101 – 1.49 g/t Au
- SX027 – 0.70 g/t Au
- SX026 – 0.26 g/t Au





Image 1

A second area of interest has been identified by prospecting further north along the mineralisation trend approximately 10 kilometres north of the historical Corinthia Gold Mine. This recent identification of outcropping quartz veining has led to the generation of a new exploration target for the Company. Its location is shown on the map below.

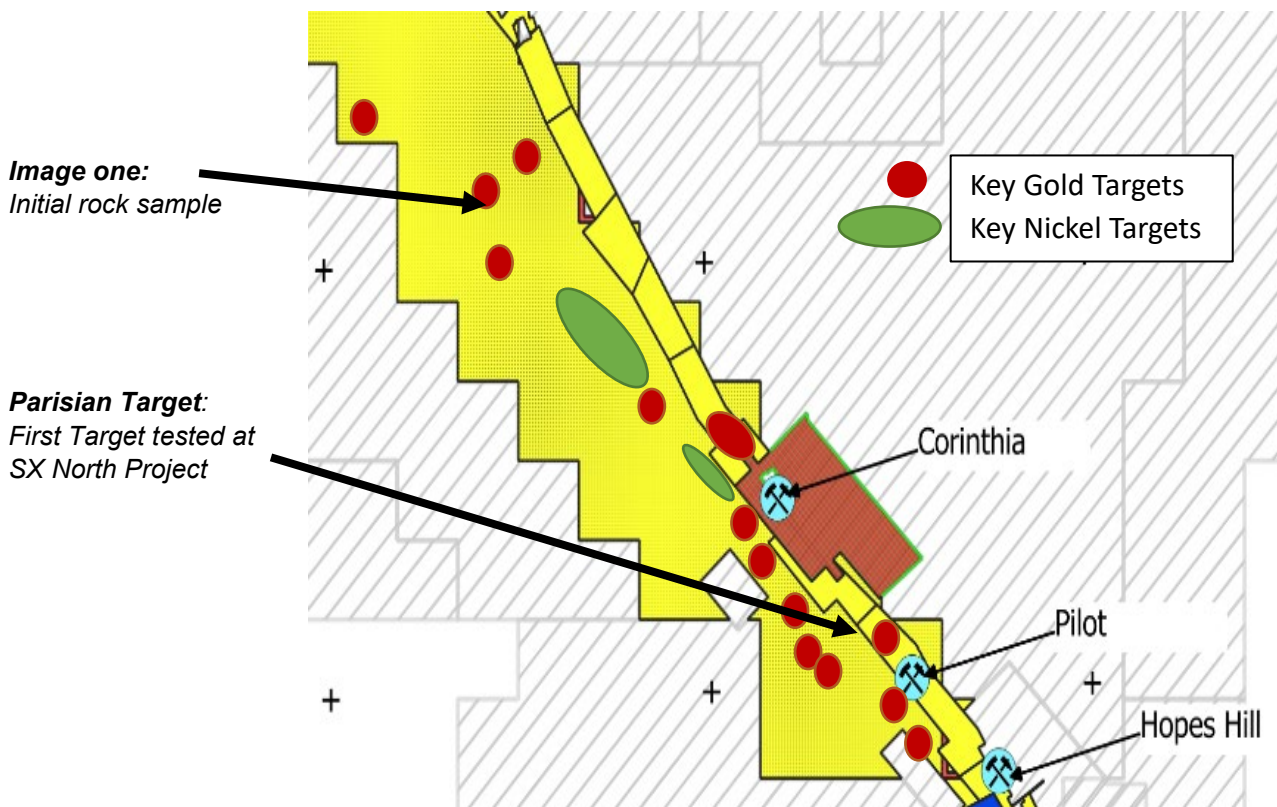
This system is situated in a region that has remained unexplored for more than two decades.

Initial prospecting of the area has revealed a smokey, brecciated quartz-hematite-ironstone vein that boasts disseminated and blebby vugs, possibly indicative of the dissolution of sulphides, as shown in Image 1.

Two rock chip samples were collected which returned the following anomalous gold results.

- SX035 – 33.8 ppb Au
- SX036 – 04.8 ppb Au

The seven samples reported on were collected and analysed using standard techniques for the Australia gold exploration industry.



Commenting on the exploration update, Altan Rio Minerals Chairman and Interim CEO, Graeme Sloan said:

*“Our Southern Cross tenements have shown promising geological characteristics for gold, exploration. These results returning minable grade from the Parisian Target only emphasis the opportunity that SX North Project represents. Given that only two samples were taken from the northern target and both returning gold results is very encouraging. I look forward to the results from the next round field work.”*

**On behalf of Altan Rio Minerals Limited**

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**Cautionary Statement on Forward-Looking Information**

*This release may contain forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of Altan Rio to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. These forward-looking statements are based on management's current expectations and beliefs but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. Actual results may differ materially from those currently anticipated in such statements, and Altan Rio undertakes no obligation to update such statements, except as required by law. Neither the 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.*

**Qualified Person**

*Mr. Neal Leggo, a member of the Australian Institute of Geoscientists (MAIG) and an independent Qualified Person as defined by National Instrument 43-101, is responsible for the preparation of the technical content regarding the Southern Cross North Project contained in this document. Mr. Leggo is a Principal Geological Consultant with Indeport Pty Ltd. Mr Leggo has reviewed and approved the technical disclosure in this news release.*