



22 November 2021

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CEO

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PILOT RC DRILLING PROGRAM TO RE-COMMENCE AT THE HIGH GRADE PILOT DEPOSIT

- RC drilling program to re commence shortly to test targets immediately below the existing Pilot mine
- Phase 4 of Altan's 2021 program will be for approx. 1500 metres and expected to be completed mid-December with assay results to follow
- Site work for the drill site and clearing of the access roads for arrival of the rigs have been completed
- Phase 5 of the drilling program is scheduled for January 2022

VANCOUVER, BC (22 November, 2021) - Altan Rio Minerals Limited (TSXV: AMO) ("Altan Rio" or the "Company") is pleased to announce a Reverse Circulation ("RC") drilling program will commence shortly to further expand the gold discovery at the historic Pilot mine in the prolific Southern Cross Greenstone Belt, Western Australia.

This program will target high-grade intercepts located immediately below the shallow open pit gold mine previously operated between 1992-1993. Historical production of 0.56 Mt at 3.03 g/t for 54,554 oz Au has been recorded at Pilot and Altan's high conviction targets hold strong promise to deliver quality results to investors over a short period of time.

The program will evaluate the previously announced high grade results from drill holes PARC010 and PARC005 (refer to TSXV: AMO March 10, 2021).

PARC010 10 metres grading 4.21 g/t from 182m, including 7m @ 5.69 g/t

PARC005 13 metres grading 4.48 g/t from 160m

4 metres grading 7.51 g/t from 176m, Including 1m @ 19.14 g/t

8 metres grading 9.65 g/t from 199m, Including 5m @ 13.93 g/t

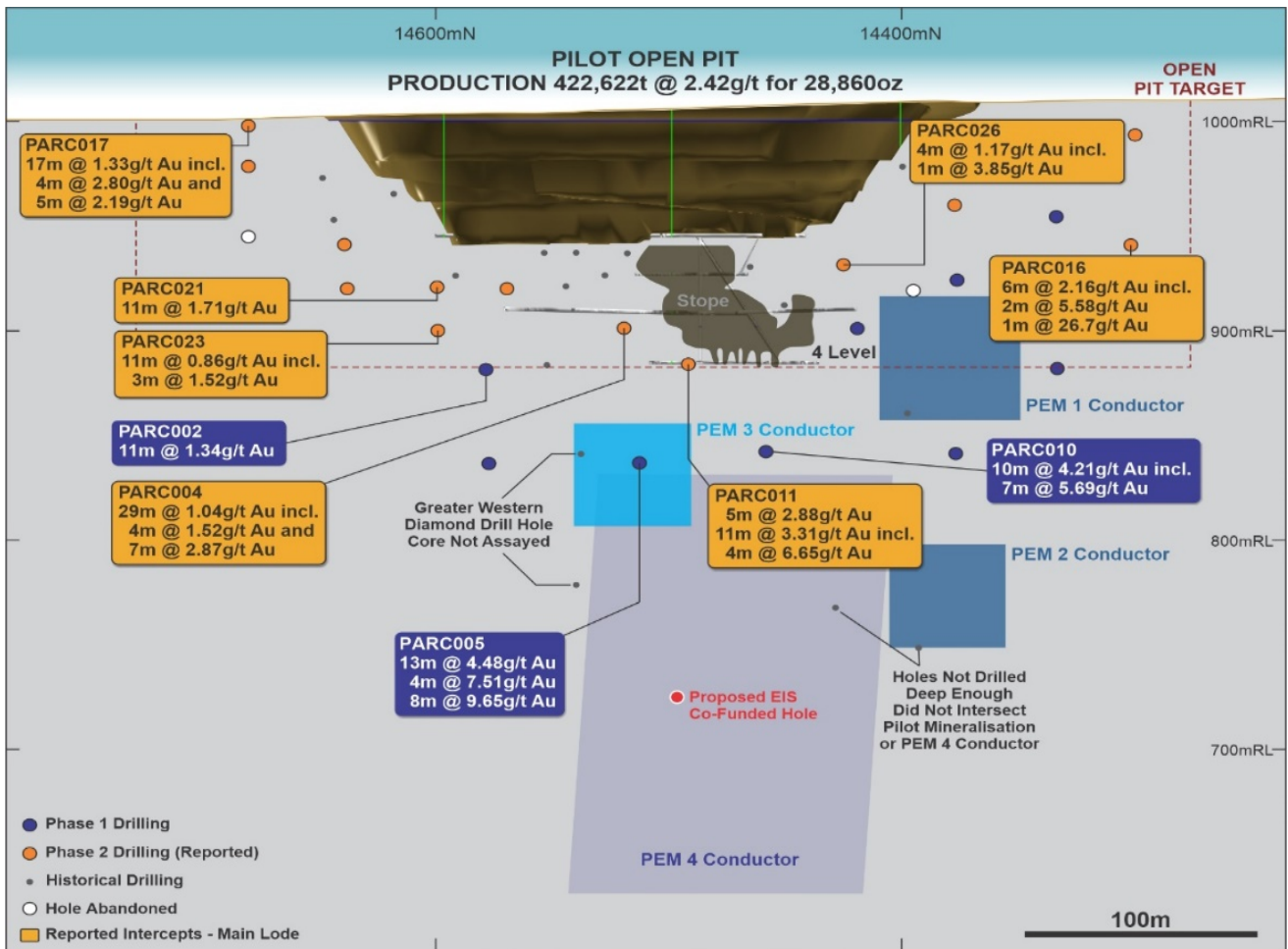


Figure 1 – Cross section of historic and current exploration the Pilot deposit

Site work for the drill site and clearing of the access roads for arrival of the rigs have been completed.

Data from the phase one drilling program will be analysed with phase two of the drilling program scheduled for January 2022.

Altan Rio CEO Paul Stephen said:

It is an exciting time for Altan Rio and we are delighted to get underway with this highly anticipated RC drilling campaign to test targets beneath Pilot located in the heart of a world-class mining district. Pilot holds great potential to extend the current resource as well as potential for near-term cashflow to

fund significant drilling of the entire shear zone from Southern Cross in the south to Bullfinch to the north. I look forward to updating shareholders on the assay results from this first phase of drilling once they come to hand."

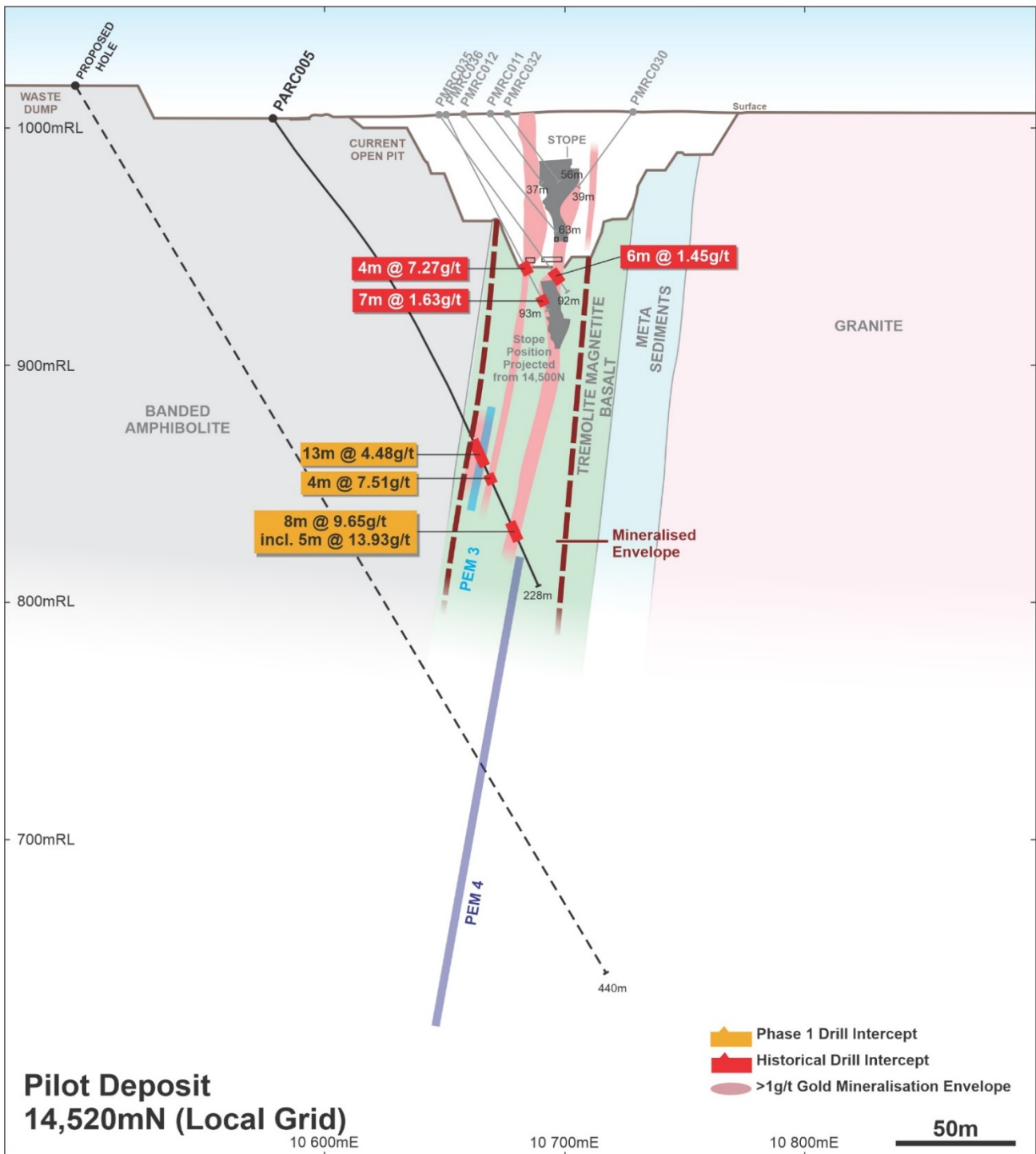


Figure 2 – Proposed exploration beneath the Pilot pit

The Southern Cross North Project (SCNP) is located in the Southern Cross greenstone belt being part of the Yilgarn Craton, which has a total gold endowment in excess of 12 million ounces.

Altan's recent acquisition has increased the landholding to ~140km², a 489% increase in tenure along the Frasers Corinthian Shear Zone (FCSZ) a major gold mineralised structure that links the Copperhead, Corinthia, Hopes Hill, Golden Pig, Frasers and Marvel Loch deposits.



On behalf of Altan Rio Minerals Limited

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