CSE: NEWS RELEASE

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AJN RESOURCES INC. SIGNS NON-BINDING TERM SHEET TO ACQUIRE 55% INDIRECT INTEREST IN GIRO GOLD PROJECT

Vancouver, BC, December 8, 2025: AJN Resources Inc. (CSE: AJN) (Frankfurt: 5AT) (**AJN** or the **Company**) is pleased to announce that it has entered into a non-binding term sheet with Amani Consulting SARL (**Amani Consulting**), Giro Goldfields SARL (**Giro Goldfields**) and Mabanga Mining SARL (**Mabanga**) pursuant to which AJN can acquire a 55% indirect interest in the Giro Gold Project (**Project**).

The Giro Gold Project comprises two exploitation permits, *Permis d'Exploitation* (**PE**) 5046 and PE 5049, that cover a surface area of about 497km^2 and lies within the Kilo Moto Greenstone Belt in the Haute-Uele Province in the north-east of the Democratic Republic of the Congo (**DRC**), about 35km west of the Kibali Mine, a mine which produces more than 600,000 oz gold per annum[1].

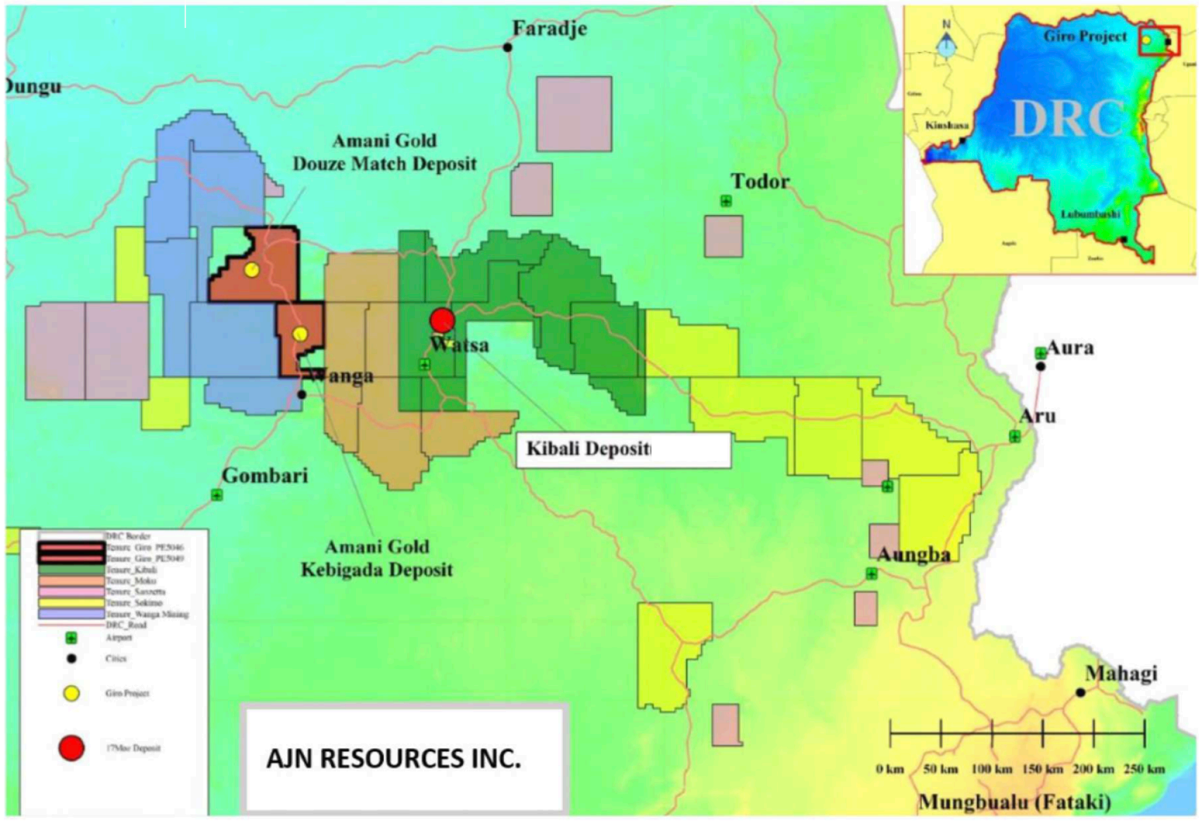

Figure 1: Location of the Giro Gold Project (in orange).

Klaus Eckhof, CEO of AJN, stated: "*We are very pleased that after several years of discussions and negotiations, and having tried various approaches, we've finally been able to negotiate a non-binding*

[1] Barrick holds a 45% indirect interest in the Kibali gold mine and Barrick's attributable production for 2024 totalled 309,000 oz. gold; see: https://www.barrick.com/English/operations/kibali/default.aspx.

term sheet to obtain an interest in the Giro Gold Project, which is a project we've always sought to acquire. Upon the intended closing of a purchase agreement, we would like to advance this Project as quickly as possible into production. We are also looking at other projects with significant resources as well as old gold mining areas. Our goal is to make AJN a significant player in the DRC gold sector."

The Giro Gold Project consists of two main deposits, the Kebigada and the Douze Match deposits, which demonstrate a similar style of mineralisation and structural setting as at the Kibali Deposit.

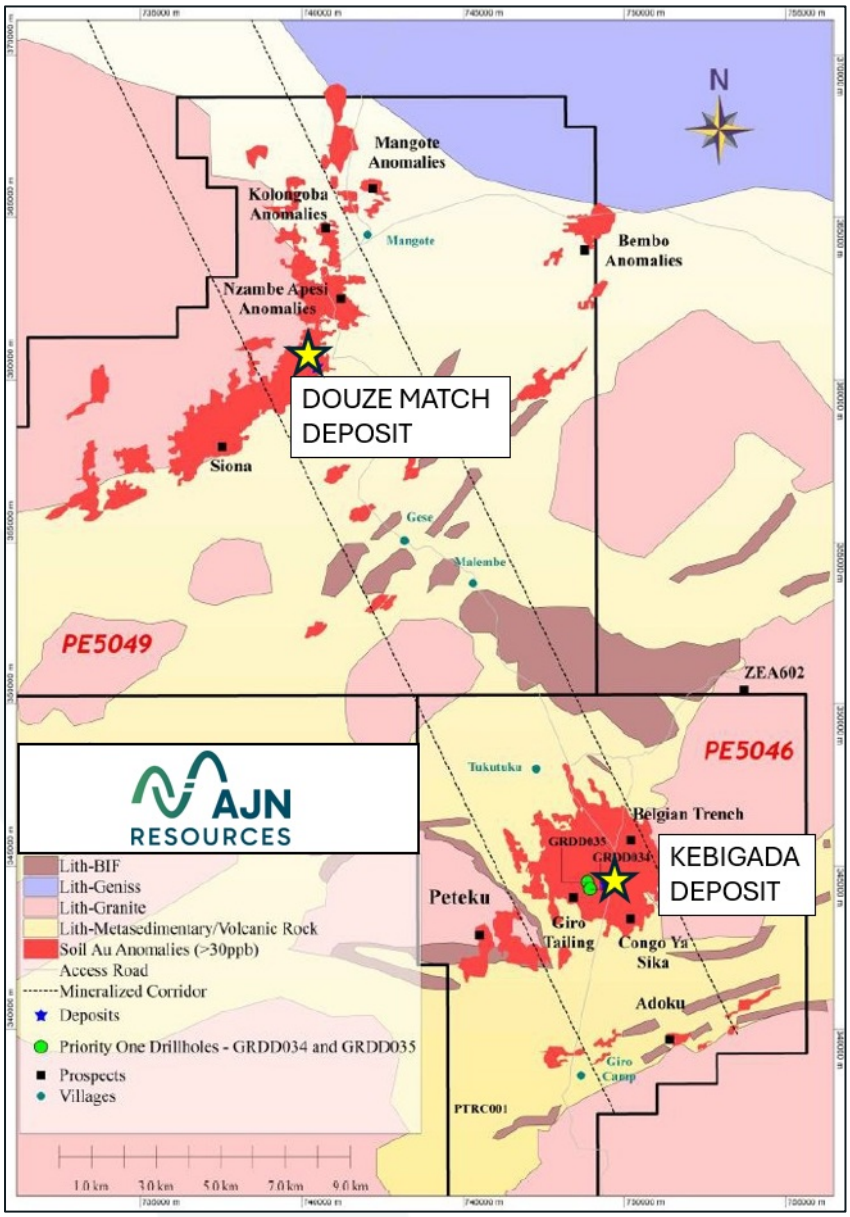

Figure 2: Map[2] showing the geology and >30ppb gold-in-soil anomalies (red) at the Giro Gold Project.

The Project area is underlain by highly prospective volcano-sedimentary lithologies in a similar structural and lithological setting to the Kibali gold deposits. Both primary and alluvial gold has been mined from two main areas, the Giro and Tora areas, during both the Belgian rule and today.

[2] Modified from Amani Gold map in ASX release of 19 March 2020.

Kebigada Deposit:

Previous drilling at the Kebigada deposit has confirmed a "main zone" mineralisation that exists over 1.3km to 1.5km with widths of up to 350-400m and depths exceeding 300m. Mineralisation is strongly associated with silica flooding, quartz stringers and sulphides (pyrite and chalcopyrite). High grade mineralisation appears to be associated with east-west trending quartz stringers and pyrite/chalcopyrite laminae. Mineralisation has an apparent plunge to the north which highlights the underground potential.

Historic JORC 2012 mineral resource estimates[3] of 141.1Mt @ 0.97g/t Au (4.4Moz contained) which include a measured resource of 32.9Mt @ 1.08g/t Au (1.1Moz contained) were defined by Geowiz Consulting (Geowiz) for Amani Gold Limited on the Kebigada target at Giro. To upgrade/verify these historic resource estimates as current mineral resources or mineral reserves, an independent consultant would need to be retained to review the exploration work on this project since Geowiz prepared their report and update the JORC resource. The Kebigada location is shown in Figure 1.

Historic preliminary metallurgical test work at Kebigada indicates gold recoveries of >90% in both oxide and sulphide zones using simple gravity-cyanide processing techniques[4].

Table 1 - Kebigada Mineral Resources – Geowiz 2023 Resource Evaluation (using a 0.5g/t Au cut-off)

Deposit	Class	Tonnes (Mt)	Au (g/t)	Au (Moz)
Kebigada	Measured	32.9	1.08	1.1
	Indicated	46.4	1.03	1.5
	Inferred	61.9	0.87	1.7

Note that information disclosed from adjacent properties is not necessarily indicative to the mineralization on the Giro Gold Project. The mineral resource estimates disclosed herein were prepared in accordance with the JORC Code (2012). The JORC Code uses the terms Measured Resource, Indicated Resource and Inferred Resource, which are broadly comparable to the CIM Definition Standards (2014) used in NI 43-101. However, the categories are not identical. Under CIM definitions, a Mineral Resource must demonstrate "reasonable prospects for eventual economic extraction" and meet specific confidence thresholds in geology and grade continuity. While JORC and CIM share similar intent and hierarchy among resource categories, differences exist in the underlying reporting requirements, minimum standards, and expectations of modifying factors. The Company considers the JORC estimate to be an historical estimate and has not completed sufficient work to classify the estimate as a current CIM-compliant mineral resource. The Company is not treating the historical estimate as a current mineral resource.

[3] Amani Gold Limited publicly available information (refer ASX announcement 28 March 2023).
[4] Burey Gold Limited (which later changed its name to Amani Gold Limited) publicly available information (refer ASX announcement 9 November 2016).

Douze Match Deposit:

Mineralisation at Douze Match occurs within a north-east trending mineralised corridor of around 2.6km length and up to 600m width. This mineralisation is from surface down to depths exceeding 190m. Douze Match occurs within a 6km x 2.5km gold-in-soil anomaly, with artisanal mining in the area possibly highlighting more exploration potential[5].

Table 2 - Douze Match Mineral Resources – H&SC 2018 Resource Evaluation

Deposit	Class	Tonnes (Mt)	Au (g/t)	Au (Oz)
Douze Match	Indicated	2.2	1.2	84,879
	Inferred	5.8	1.2	227,631

Historic mineral resource estimates[6] of 84,879 oz at 1.2g/t Au (JORC 2012 Indicated) were defined by H&S Consultants Pty Ltd (H&SC) on the Douze Match target at Giro. The Douze Match location is shown in Figure 1.

AJN believes that the above mineral resource estimates were completed according to industry standards and that the resource categorizations defined in (a) the technical report compiled by H&S Consultants Pty Ltd (H&SC), "Mineral Resource Estimate for the Kebigada Deposit, Haut-Uele Province, DRC – March 2020" and (b) the technical report compiled by H&S Consultants Pty Ltd (H&SC), "Resource Estimation of the Douze Match Deposit– December 2018," both of which were prepared for Amani Gold Limited, are in line with NI 43-101 standards in that to the extent known all key assumptions, parameters, and methods were used to prepare the historical estimates. It is also AJN's opinion that the resource work is both reliable and relevant. Further work recommended for AJN at Kebigada and at Douze Match in regards to verifying and upgrading the resources would be to review the drill and related QC data in greater detail, duplicate informing sample data by perhaps twinning holes, re-assaying remaining sample material, analysing laboratory pulps and coarse rejects, and increasing the sample support by closer spaced drilling. No QC data was available for review by the qualified person and H&SC performed no data review as part of their scope of work. It is the qualified person's opinion that there is potentially a significant risk associated with the lack of QC analysis and that AJN should dedicate resources to reviewing this issue. The qualified person has not done sufficient work to classify the 2012 resources as current and AJN does not consider this resource work as anything but a historic resource.

Non-Binding Term Sheet:

Pursuant to the non-binding term sheet, which was fully-signed on December 1st, 2025, AJN can purchase, from Amani Consulting, a 55% registered and beneficial interest in Giro Goldfields (**Giro Interest**) through the issuance of 250,000,000 common shares in its capital to Amani Consulting or its nominee(s). Giro Goldfields holds a 100% registered and beneficial interest in the Giro Gold

[5] Amani Gold Limited publicly available information.

[6] As reported in the *National Instrument 43-101 Technical Report for the North Congolese Gold Project, Democratic Republic of Congo* dated 20th March, 2020 prepared for AJN Resources Inc. by Geosure Resource Consultants Pty Ltd which is available on www.sedarplus.ca under AJN's profile.

Project. Amani Consulting, Giro Goldfields and Mabanga are all arm's length to AJN. The Parties have agreed to negotiate in good faith a purchase agreement to more fully document the arrangements, which are the subject of the non-binding term sheet. If and when such a purchase agreement is signed, the Company's shares will be halted and will remain halted until after the closing of the transaction. Upon closing of the purchase of the Giro Interest by AJN (**Closing**), AJN will reconstitute its board of directors to increase the number of directors from four (4) to five (5), of which three (3) will be representatives of Amani Consulting, which representatives will be elected or appointed to AJN's board of directors. Upon Closing, this transaction will constitute a change of control as defined in CSE Policy 1.3(2). AJN will be granted an option to acquire the remaining 10% interest held by Amani Consulting in Giro Goldfields by either (a) paying US$30 million to Amani Consulting within 12 months of the Closing, or (b) paying US$50 million to Amani Consulting within 24 months of the Closing. Closing will be subject to certain conditions precedent including satisfactory due diligence by AJN, Amani Consulting and Mabanga, and receipt of all necessary approvals including board approval, and any shareholder and regulatory approval required to be obtained by AJN.

Change of Name:

The Company has received approval from the British Columbia Registrar of Companies for the Company's proposed new name Giro Gold Corporation and has obtained new ISIN and CUSIP numbers for this name. Subject to Canadian Securities Exchange approval, the name change will be implemented imminently.

Finders' Fee Shares:

The Company has issued 666,666 common shares to each of three finders, for a total of 1,999,998 shares, pursuant to three finder's fee agreements each dated November 10, 2025. The shares were issued pursuant to an introduction by the finders to the holders of a mineral exploration property and are restricted from trading until March 22, 2026.

Private Placement Offering:

The Company also announces a non-brokered private placement offering of up to 3,000,000 units in the capital of the company at a price of 16.5 cents per unit for gross proceeds of up to $495,000. Each unit will be comprised of one common share and one share purchase warrant, where each warrant will entitle the holder to purchase one additional common share at an exercise price of 25 cents per warrant share for a two-year period. Proceeds from this private placement will be used for technical, legal and financial due diligence on Giro Goldfields and on the Giro Gold Project; negotiation, preparation and closing of a purchase agreement; and mineral exploration activities on the Project.

Stock Option Grants:

The Company also announces that it has granted a total of 3,000,000 incentive stock options (**Stock Options**) to consultants in accordance with AJN's omnibus equity incentive compensation plan. These Stock Options have a five-year term, an exercise price of $0.25 per common share and vest immediately.

Restricted Share Units:

The Company also announces that it has issued a total of 6,300,000 restricted share units (**RSUs**) to directors and consultants of the Company in accordance with AJN's omnibus equity incentive compensation plan.

QP Statement

Mr. Dylan le Roux (BSc Hons in Earth Science) 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 50 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.

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Cautionary Note Regarding Forward-Looking Statements

The information in this news release may include certain information and statements about management's view of future events, expectations, plans and prospects that may constitute forward-looking statements. Forward-looking statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Although AJN Resources Inc. believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, AJN Resources Inc. disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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