



**For Immediate Release: NR26-01**

**Aegis Resources Ltd. Provides Update on its Optioned Argentinean and Australian Projects**

**Vancouver, B.C., January 20, 2026 – Aegis Resources Ltd. (“Aegis” or the “Company”)** is pleased to provide shareholders with an update on its optioned projects in Argentina and Australia.

**El Zanjon and Venidero Projects, Argentina**

At El Zanjon Project, in Santa Cruz, Argentina, Targa Exploration Corp. (CSE: TEX | FRA: V6Y | OTCQB: TRGEF) (“Targa”) has expanded the project area by 66% to 57,276 contiguous hectares through the granting of three new concessions. This expansion secures potential extensions of previously identified geochemical anomalies and strengthens the project’s position within the prolific Deseado Massif.

Targa continues to advance planning and budgeting for El Zanjon and Venidero projects, while awaiting approval of updated Environmental Impact Statements. Approvals are anticipated in February, enabling field programs to commence in the first half of 2026.

As per the terms of the option agreements between Aegis and Targa, Targa has issued 1,250,000 shares to Aegis at a deemed price of \$0.20 per share. See Targa’s news release dated January 8, 2026.

**Georgetown Project, Australia**

In Queensland, Australia, Emu NL (“Emu”) has reported visible copper sulphide intersections from its drilling campaign at the Fiery Creek prospect, located within the Georgetown region. To date, nine drill holes have been completed for a total of 1,548 metres intersecting chalcopyrite, bornite, and cuprite across multiple holes, with assay results expected in late January. A diamond drill hole is planned to further evaluate the mineralised shear zone. See Emu’s news release dated December 19, 2025.

**About Aegis**

Aegis Resources Ltd. is an unlisted public company focused on advancing a strategic portfolio of mineral exploration assets across Latin America and Australia. Its holdings include the El Zanjon and Venidero projects in Argentina (optioned to Targa where Targa may earn up to an 80% interest in each project upon completion of a pre feasibility study), a 20% free-carried interest to completion of feasibility study in the Cobrasco project in Colombia (being advanced by Andina Copper Corporation (TSXV: ANDC) (“Andina”), currently a 17% interest in the Georgetown project in Australia (being advanced by Emu), and a 1.5% NSR on the Mantau Project in Chile. These assets were spun out of Rugby Resources Ltd. in July, 2025 when Rugby was acquired by Pampa Metals (now Andina). Aegis’ strategy is to progress its projects through partnering with qualified joint venture operators to minimize dilution and maximize shareholder value.

For additional information you are invited to visit the Aegis Resources Ltd. website at:

[www.aegisresourcesltd.com](http://www.aegisresourcesltd.com)

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## CAUTIONARY STATEMENT

Certain of the statements made and information contained herein is “forward-looking information” within the meaning of the British Columbia, Alberta and Ontario Securities Acts. This includes statements concerning the Company’s plans to advance its projects in South America and Australia; high grade potential and potential for mineral discoveries at its projects and the style or occurrence of the mineralization which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Aegis holds certain of its projects under option agreements, which require annual cash payments, expenditure and/ or drilling requirements in order to maintain its interest. Should the Company not be able to meet its obligations or renegotiate the agreements it will lose its rights under the option agreement.

Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the effect on prices of major mineral commodities such as copper and gold by factors beyond the control of the Company; events which cannot be accurately predicted such as political and economic instability, terrorism, environmental factors and changes in government regulations and taxes; the shortage of personnel with the requisite knowledge and skills to design and execute exploration programs; difficulties in arranging contracts for drilling and other exploration services; the Company’s dependency on equity market financings; political risk that a government will change, environmental regulations, taxes or mineral royalties in a manner that could have an adverse effect on the Company’s assets or financial condition and impair its ability to advance its mineral exploration projects or raise further funds for exploration; risks associated with title to resource properties due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the interpretation of laws regarding ownership or exploration of mineral properties, currency risks associated with foreign operations; risks related to geopolitical conflicts.

In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.