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Australian Securities Exchange Announcement

15 August 2012

Company Announcements Office
Australian Securities Exchange Limited
PO Box H224
Australia Square NSW 1215

Results from Share Purchase Plan

The Directors of Adelaide Resources Limited (**ASX:ADN)** are pleased to announce that a total of $837,000 was raised through the recently completed Share Purchase Plan ("**SPP**") that was offered to shareholders and which closed on 3 August 2012.

The funds raised in addition to current cash reserves will allow ADN to further the exploration effort on the Company's 100% owned gold and copper projects at both Moonta and Eyre Peninsula in South Australia and at Rover in the Northern Territory, in addition to meeting ongoing working capital requirements.

A total of 18,599,955 shares have been allotted today as a result of the SPP with an expected date of quotation of these shares of 16 August 2012 along with the despatch of holding statements on 17 August 2012. The Board of Adelaide Resources wishes to thank all shareholders who participated in the SPP for their continuing support of the Company and its promising projects.

Yours sincerely

Chris Drown
Managing Director