Adelaide Resources Limited

Broker Presentation

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adelaideresources.com.au

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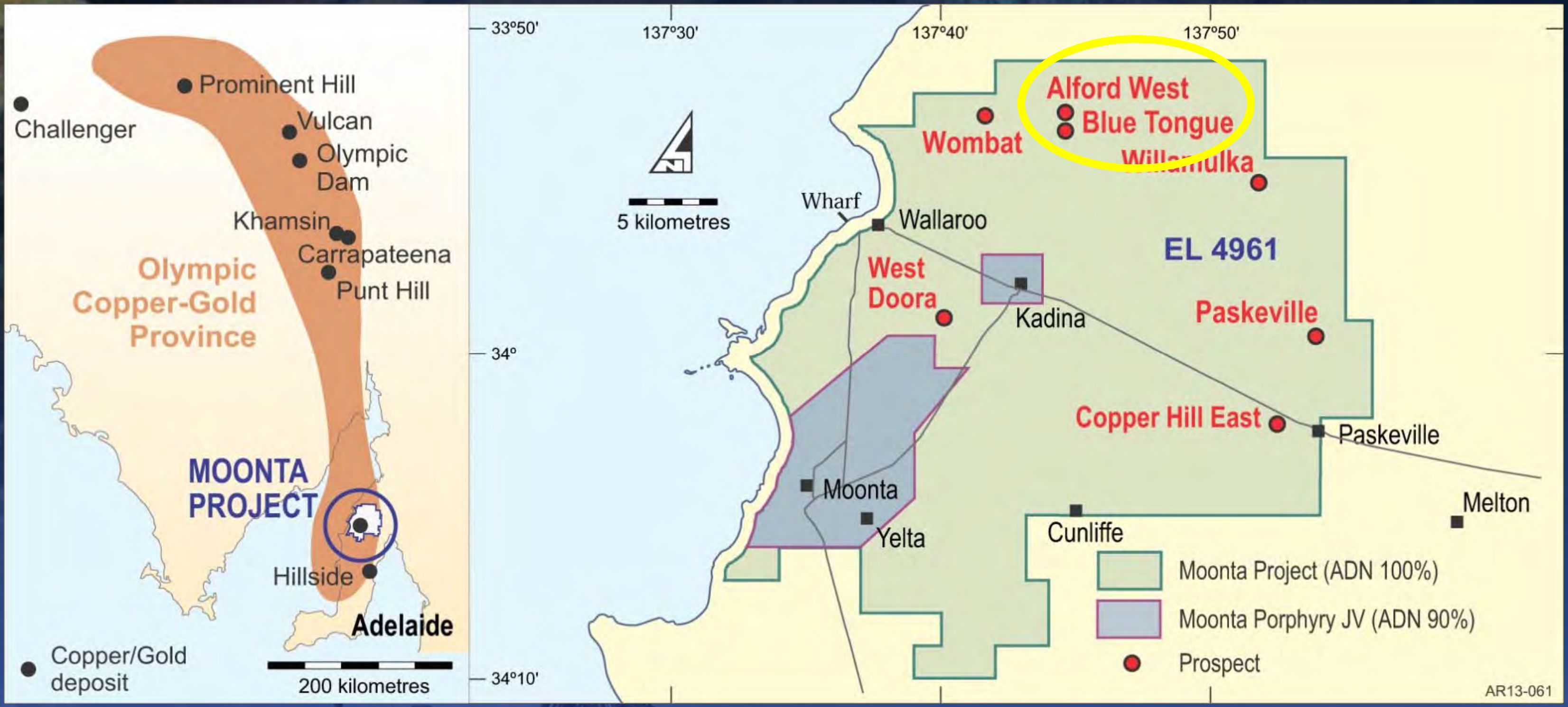
The information in this presentation that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Chris Drown, a Competent Person, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Drown is employed by Drown Geological Services Pty Ltd and consults to the Company on a full time basis, acting as the Company's Managing Director. Mr Drown has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Drown consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Project locations

Q: Why invest in Adelaide Resources?

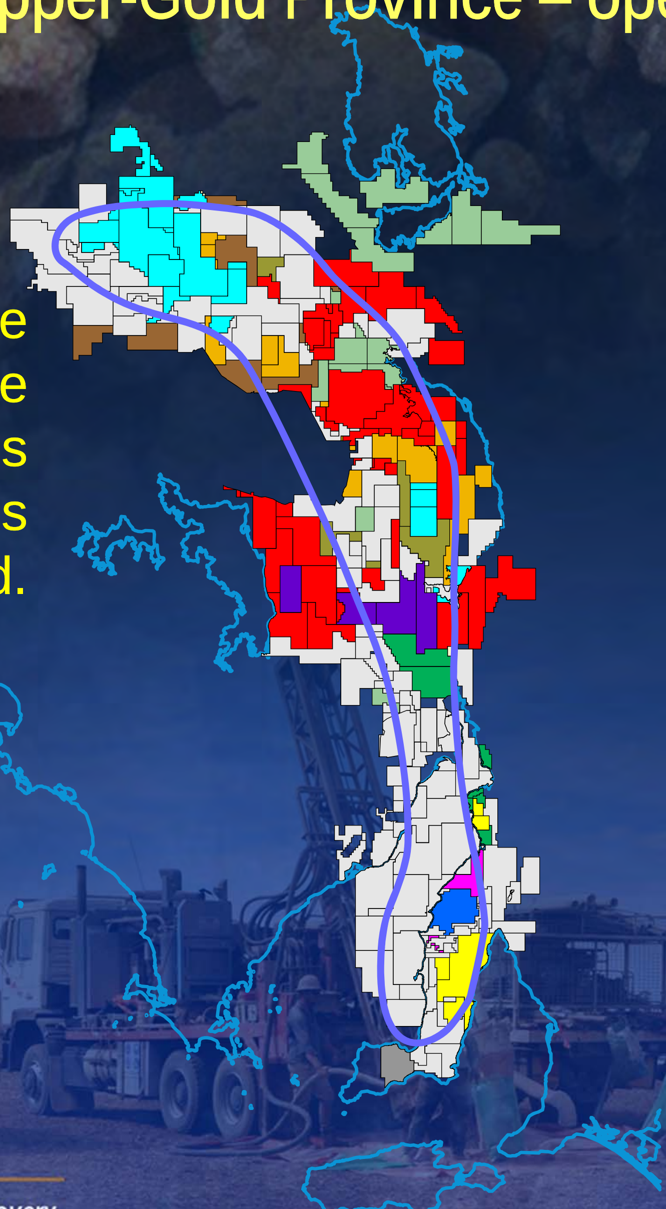
A1: Because it owns one of the nation's most exciting copper-gold exploration plays in one of the world's premier copper belts.

Moonta Project – location plan



Olympic Copper-Gold Province – operating companies

All land in the OCGP where exploration is allowed is pegged.



LEGEND

- Olympic Copper Gold Province
- Adelaide Resources
- Antofagasta
- Areva
- BHPB
- FMG
- Oz Minerals
- Rex
- Rio Tinto
- Sandfire
- Straits
- Uranium One
- Xstrata
- Other

Major companies and copper producers dominate.

The OCGP is a world class copper belt!

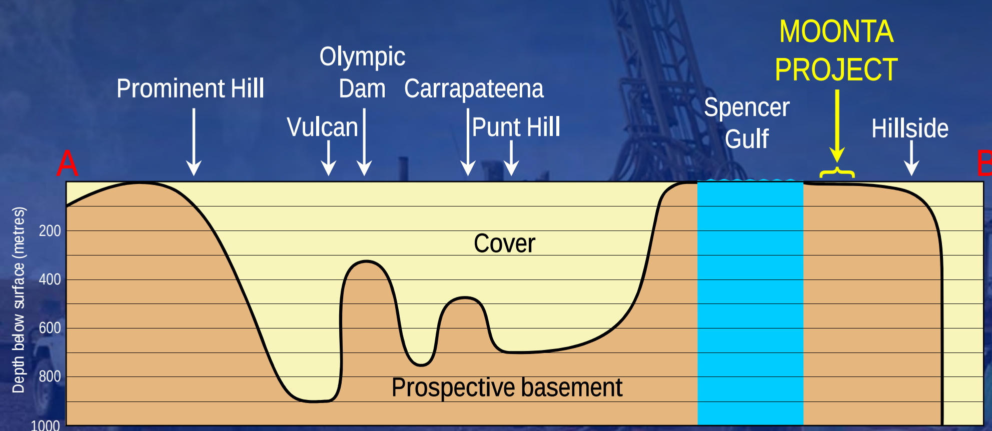
(map current for mid 2013 non OCGP tenements not shown)

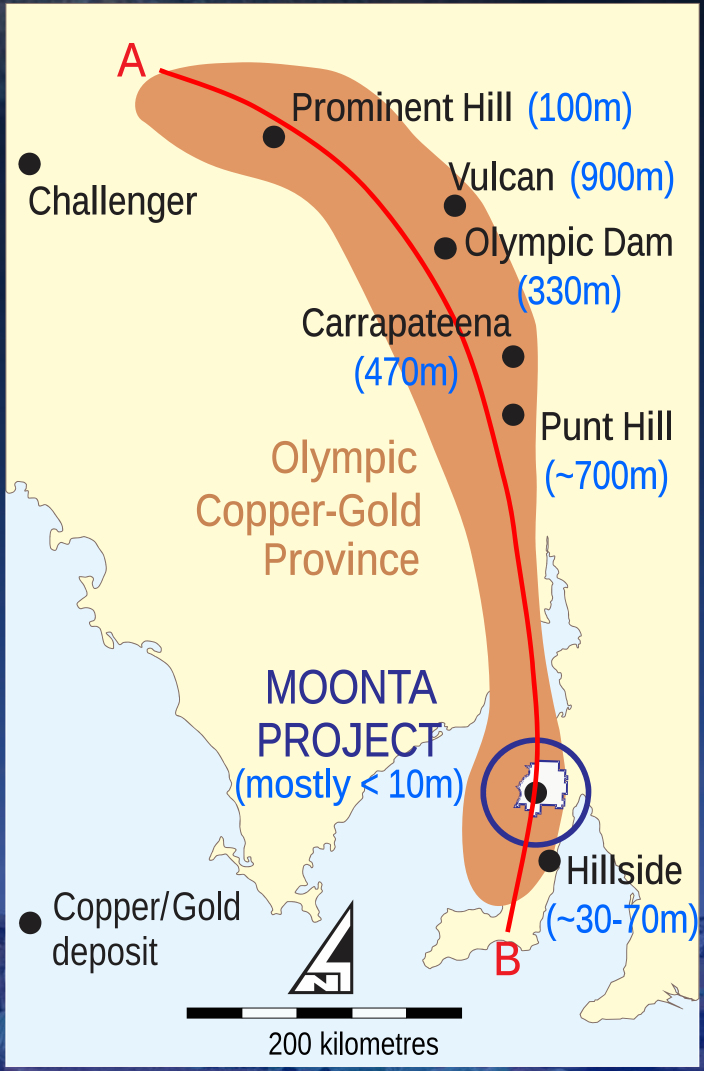
200 kilometres

OCGP – depth to prospective basement

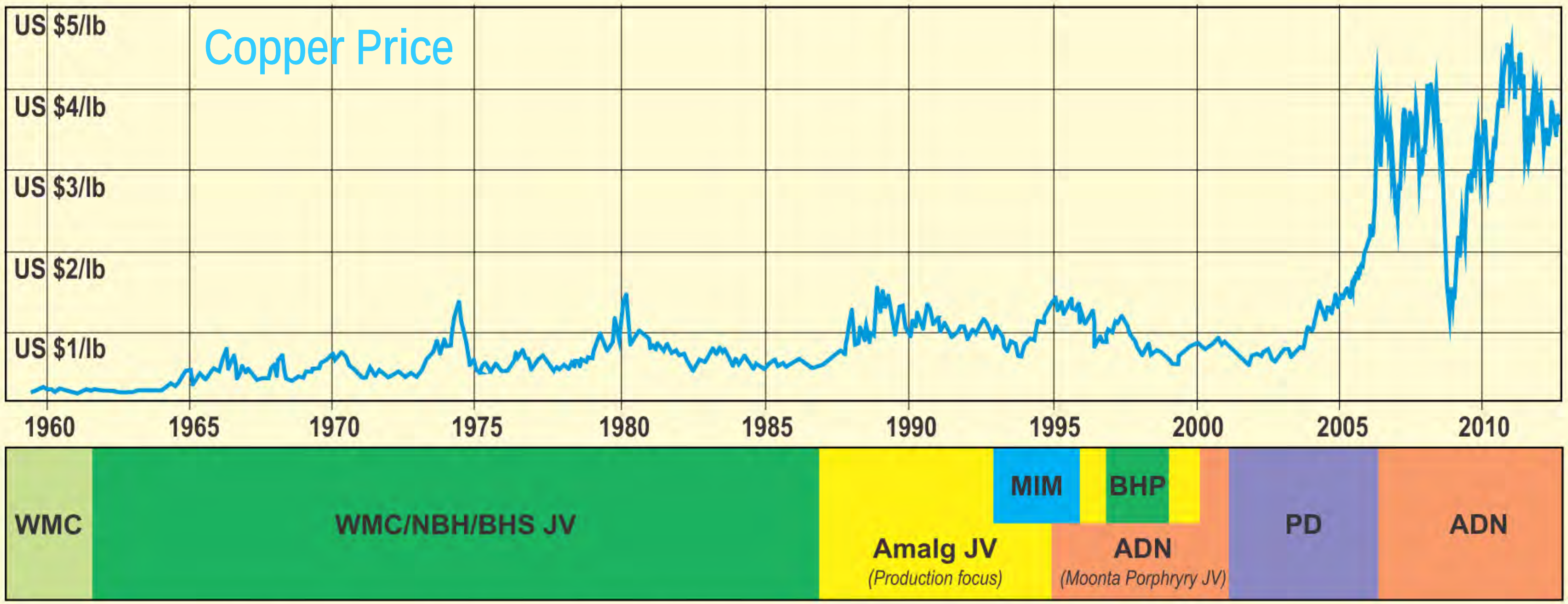
The Yorke Peninsula in general, and ADN's Moonta Project in particular, has some of the shallowest cover anywhere along the entire Olympic Copper Gold Province.

Schematic section





Moonta Project – modern exploration history timeline



WMC = Western Mining Corp. Ltd
NBH = North Broken Hill Ltd
BHS = Broken Hill South Ltd
Amalg JV = Moonta Mining JV
BHP = Broken Hill Proprietary Ltd
ADN = Adelaide Resources Ltd
MIM = Mount Isa Mines Ltd
PD = Phelps Dodge Corp.

Historical exploration at Moonta dominated by large companies, presenting Adelaide Resources with a valuable historical database and a scale opportunity in a period of improved copper prices.

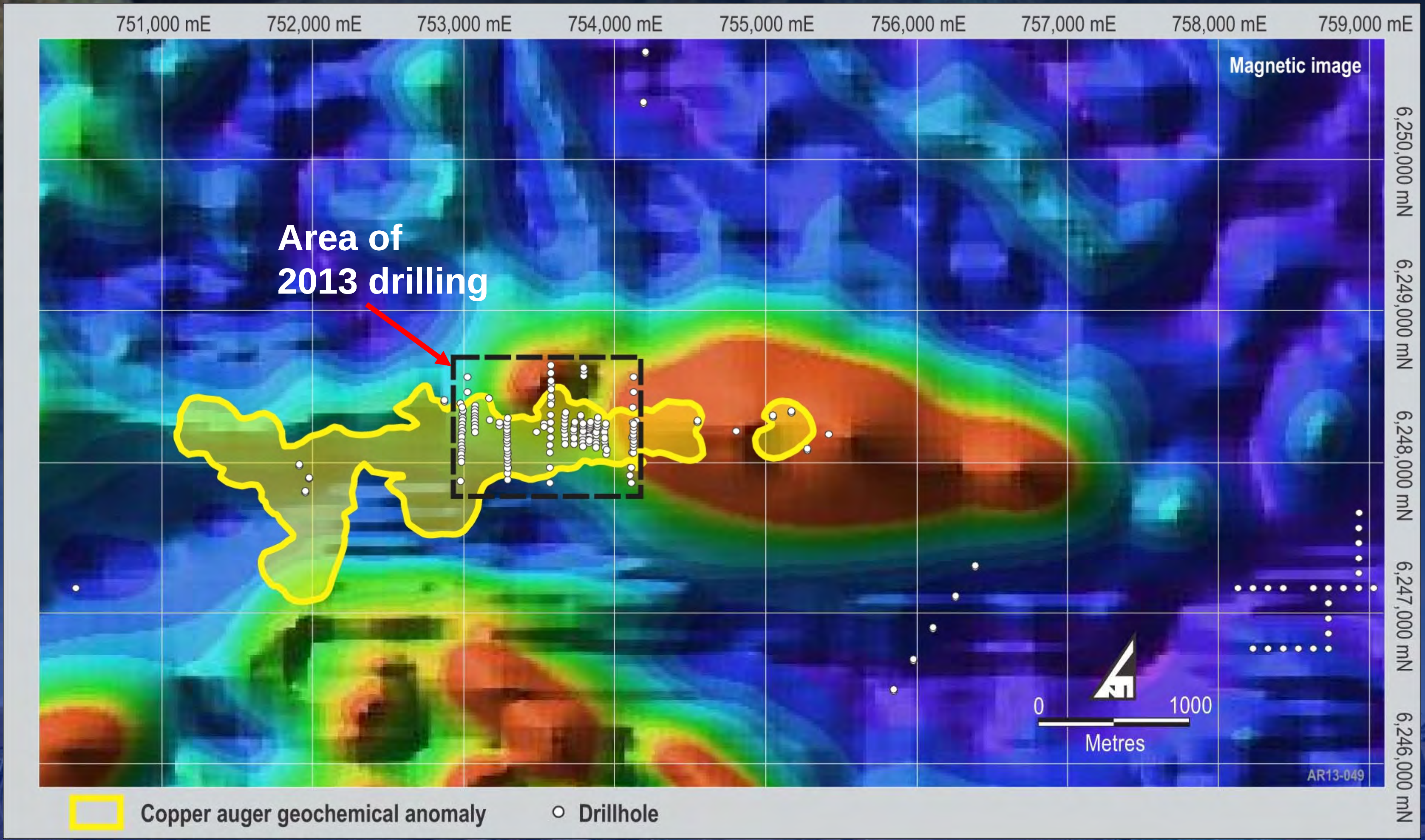
"Buried Treasure" discovered in open file DMITRE report

AL11

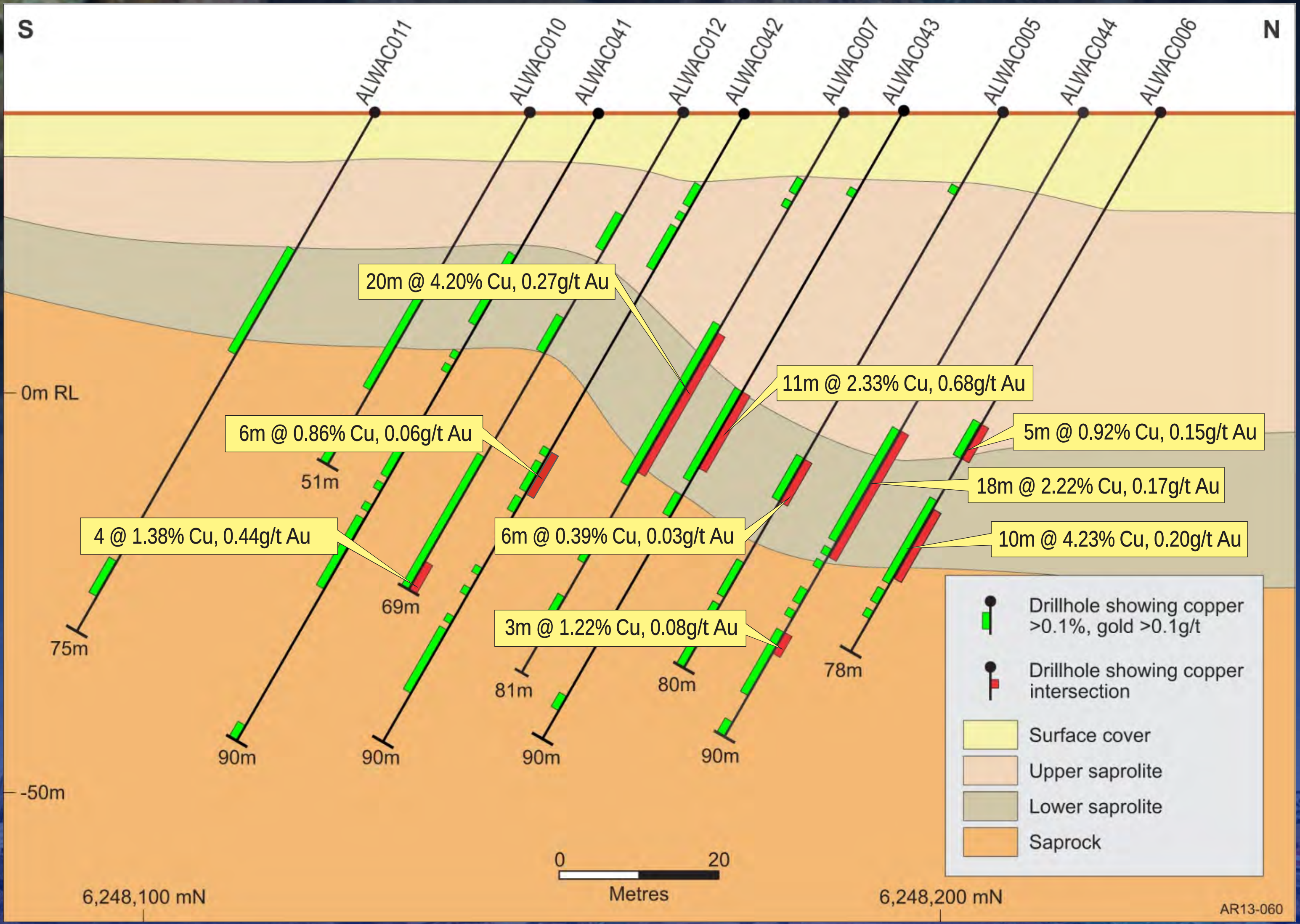
DEPTH		LITHOLOGY		MINERALIZATION				
From	To	DESCRIPTION	SYMBOL	DESCRIPTION	EST Cu	PMA	AA	
50	51	Fe rich clay as Above						
51	52	" " " some psammitic						
52	53	As Above						
53	54	" "						
54	55	" "						
55	56	" "					0.04	
56	57	" "					0.01	
57	58	" "						
58	59						0.04	
59	60	Purple hematitic clay rich m/s (psam)					2.43	
60	61	As Above					2.09	
61	62	" "					3.10	
62	63	" "					3.46	Au
63	64	" "					2.10	
64	65	" "					4.16	0.07
65	66	" "		minor hem + Py ASSAY			2.36	0.14
66	67	" "		minor sp.H + Py + v.minor Cpy.			1.22	0.15
67	68	Grey hematitic clay rich m/s		As Above			1.06	0.07
68	69	As Above		" "			1.00	0.05
69	70	White Cream clay weathered schist?					0.13	
70	71	As Above		Minor Py			0.12	
71	72	" "		Py + Cpy + sp.H	0.2		0.24	
72	73	" "		Minor As Above			0.08	
73	74	Dark grey Black weathered m/s		Py + SpH + Cpy	0.2		0.07	
74	75	Dark grey Black weathered Gneiss? Schist		As Above			0.09	

10m @ 2.3% Cu from 59m in old Alford hole AL11

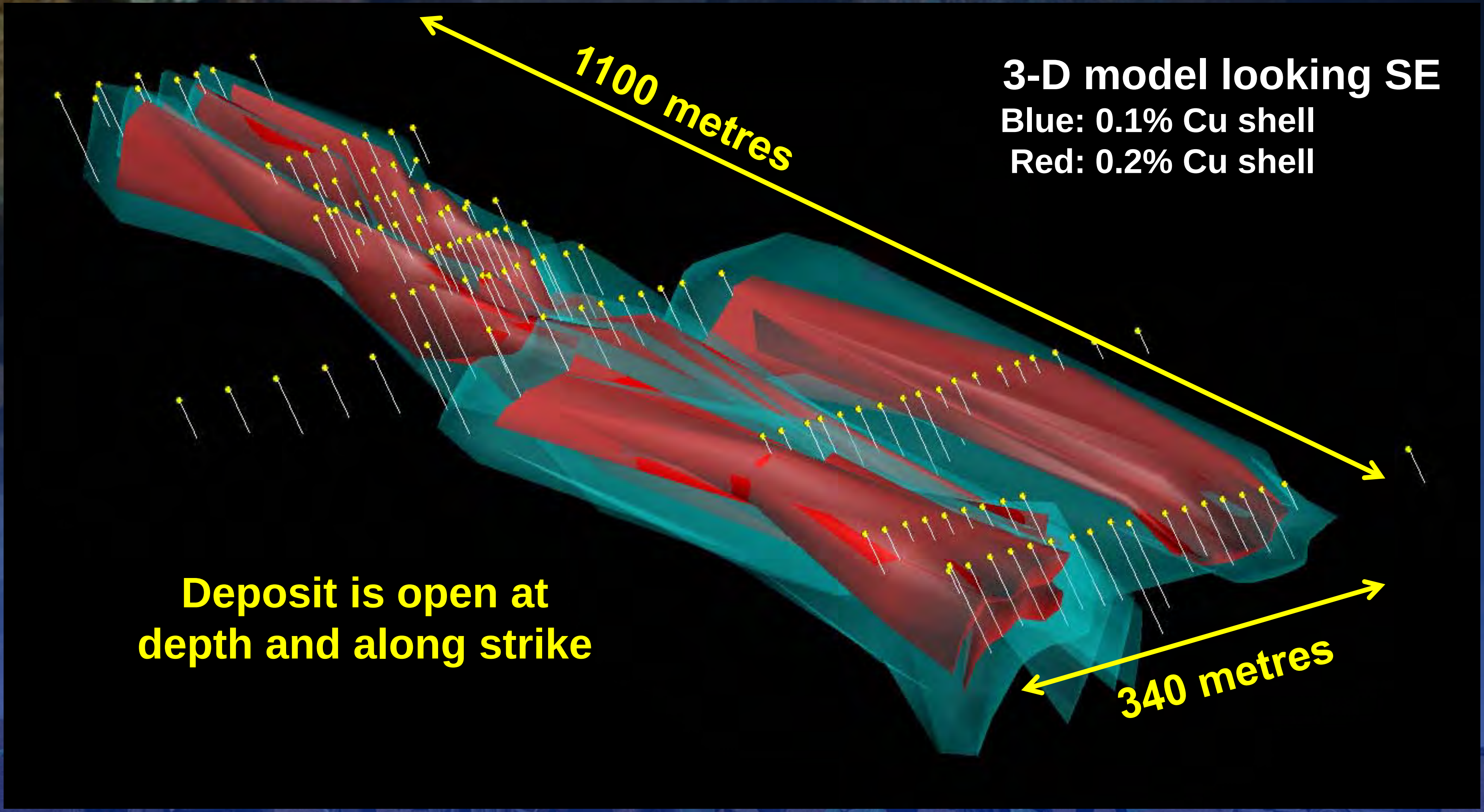
Alford West – WMC/NBH 1970's auger copper anomaly (>200ppm), drillhole collars and area tested by ADN in 2013.



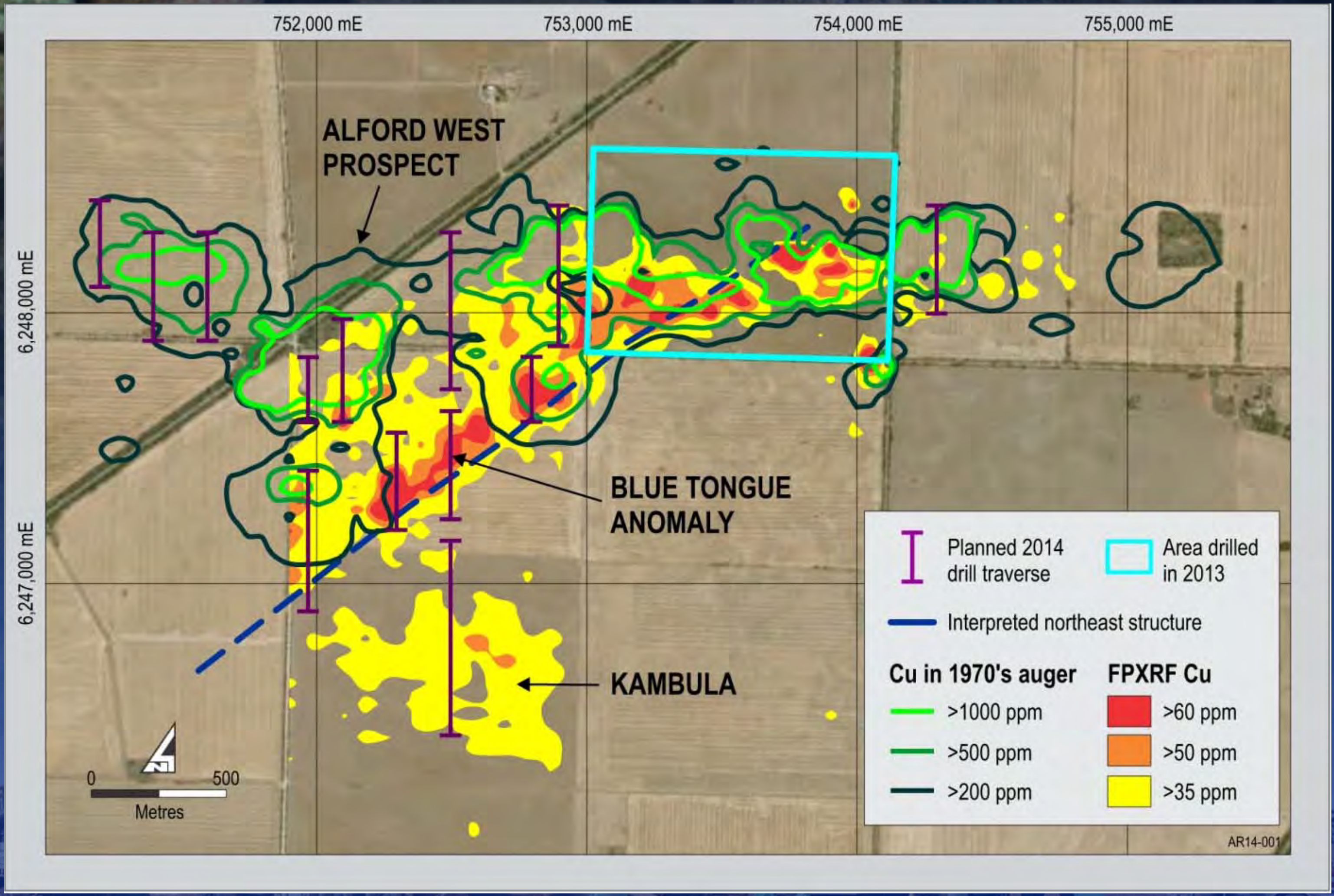
Alford West Prospect – Section 753,730 mE



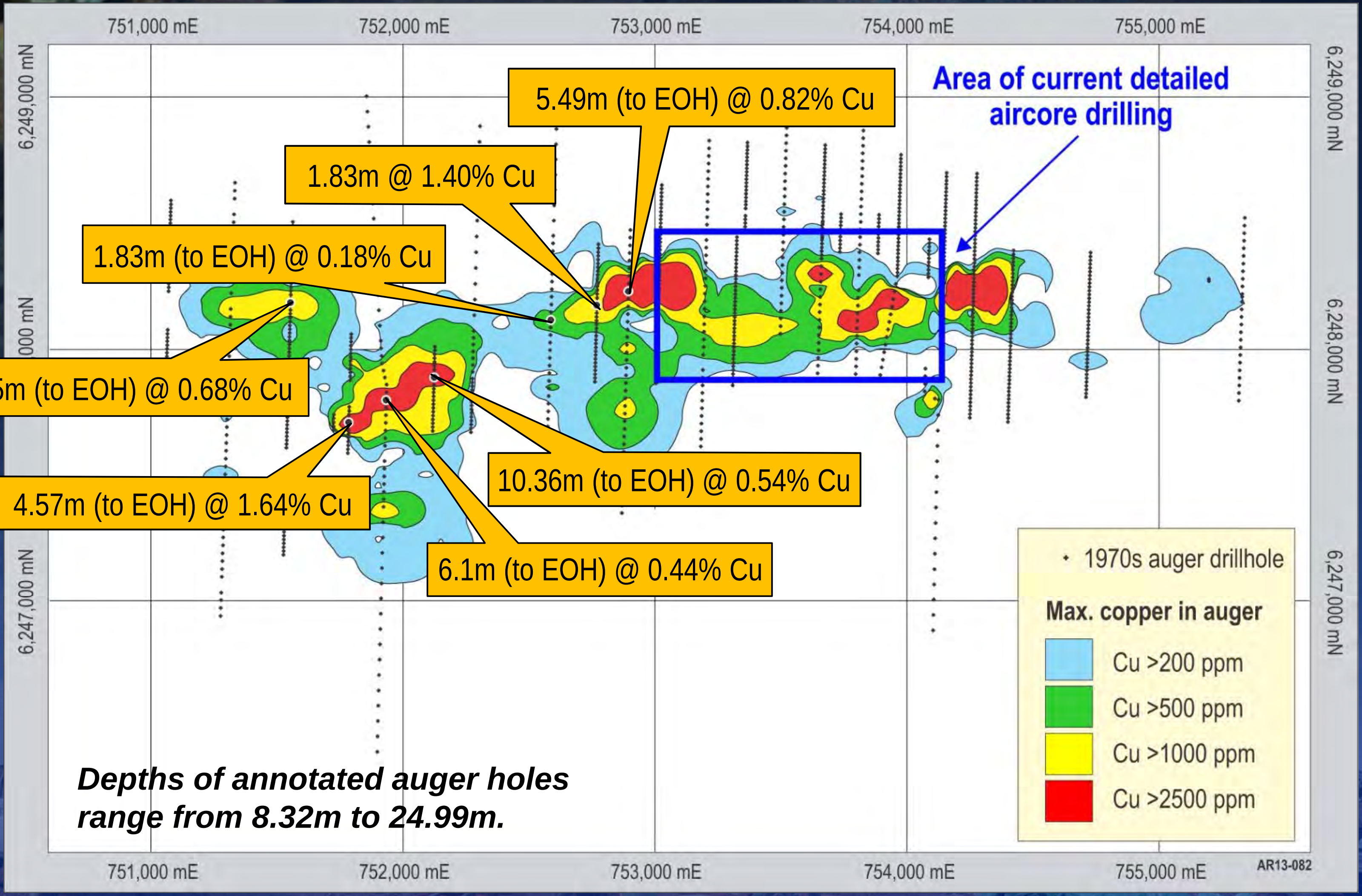
Alford West – current 3-D model (ADN drilling only)



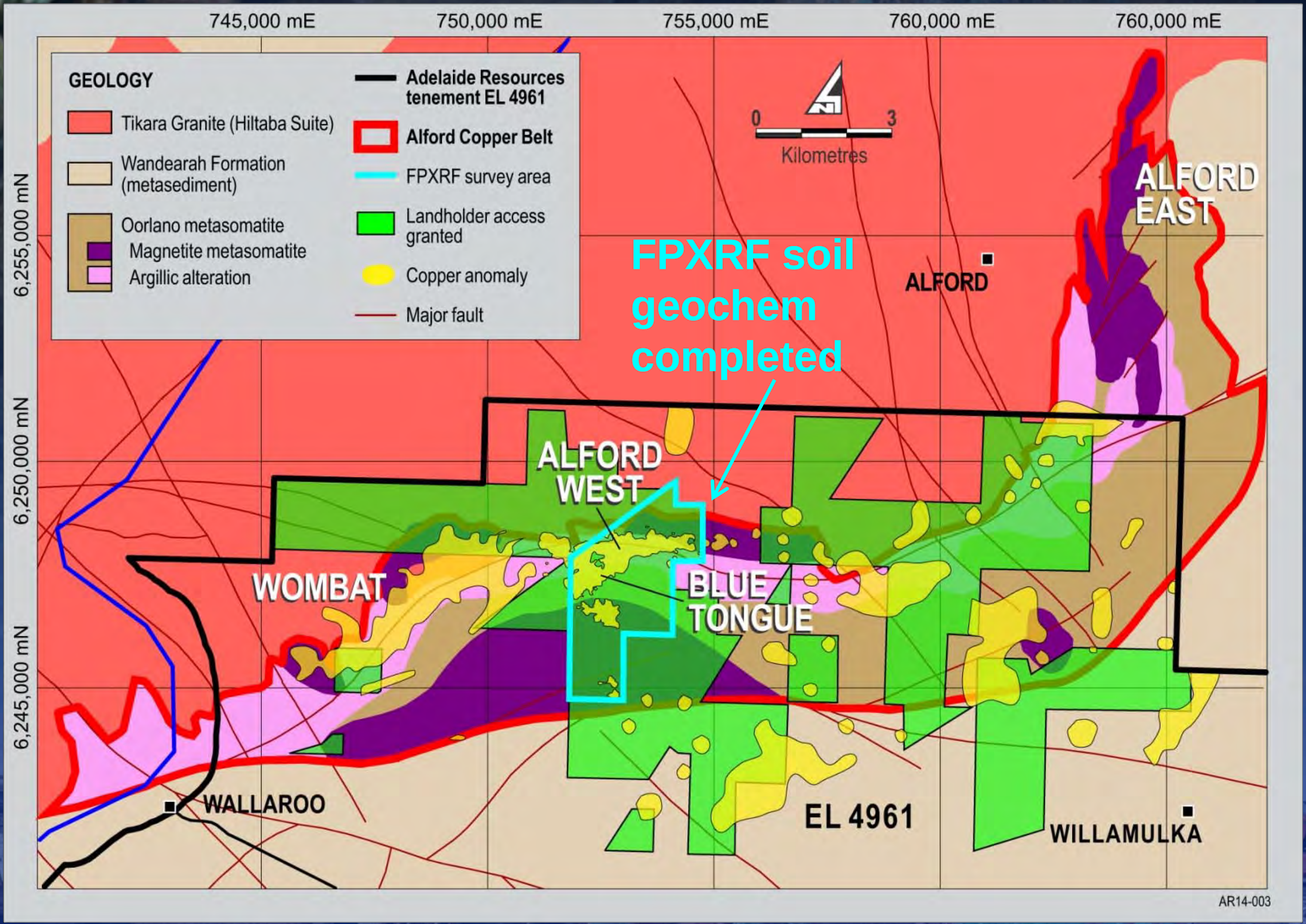
Recently defined additional targets and panned drill lines



1970's shallow auger hits give confidence the deposit will grow!



Alford Copper Belt – land access for FPXRF surveys



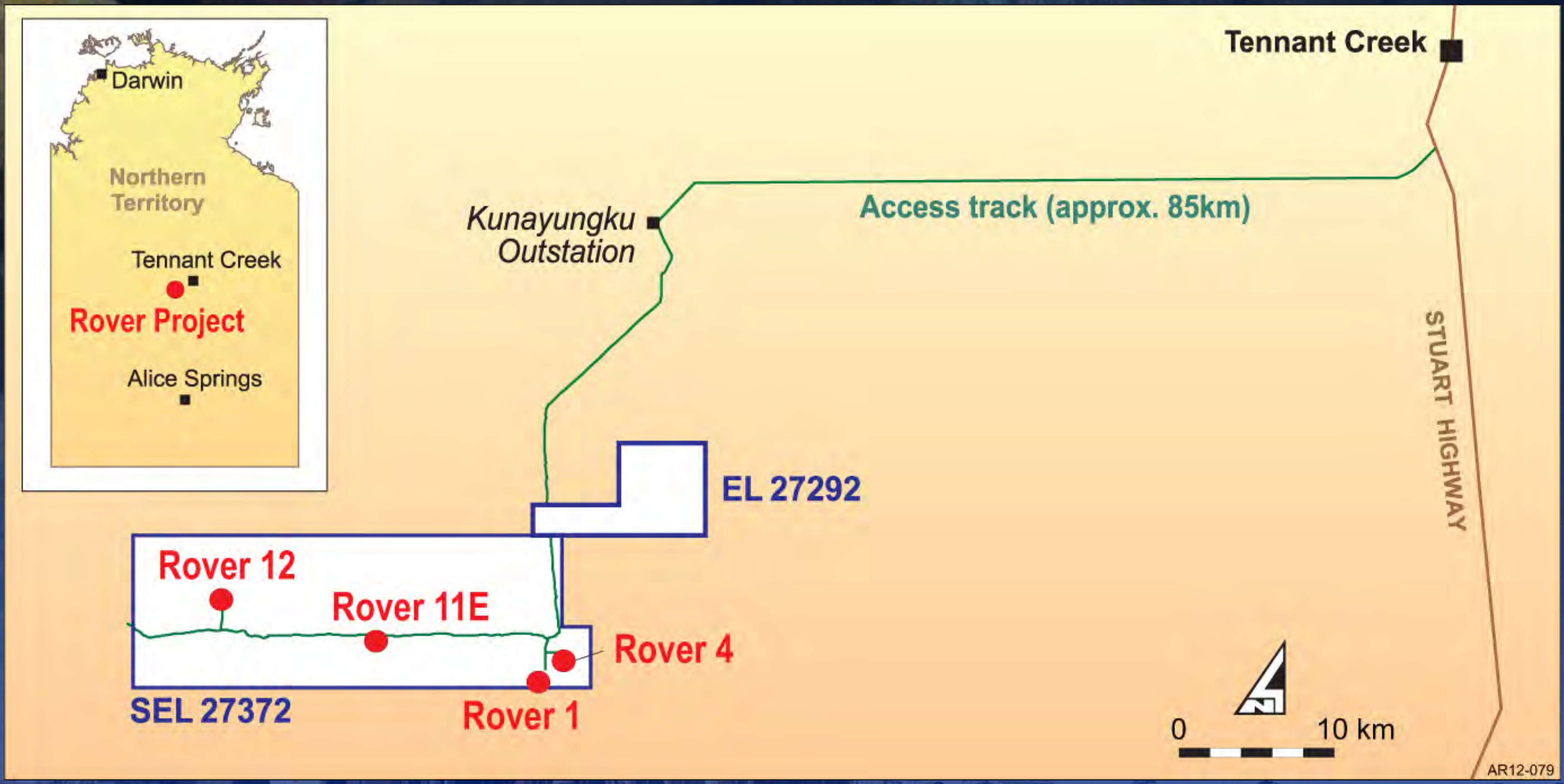
Alford West Summary

- 3.5 km long target – 1.1 km drilled so far.
- Copper-gold mineralisation present on every drill line and is open at depth and along strike.
- Recently discovered geochemical anomalies (Blue Tongue) add another ~1.5km of target strike.
- Exceptional potential to define a valuable resource.
- 12,000 metre drilling program commenced this week.

Q: Why else invest in Adelaide Resources?

A2: Because it also owns a range of other excellent copper and gold exploration projects in pedigreed belts.

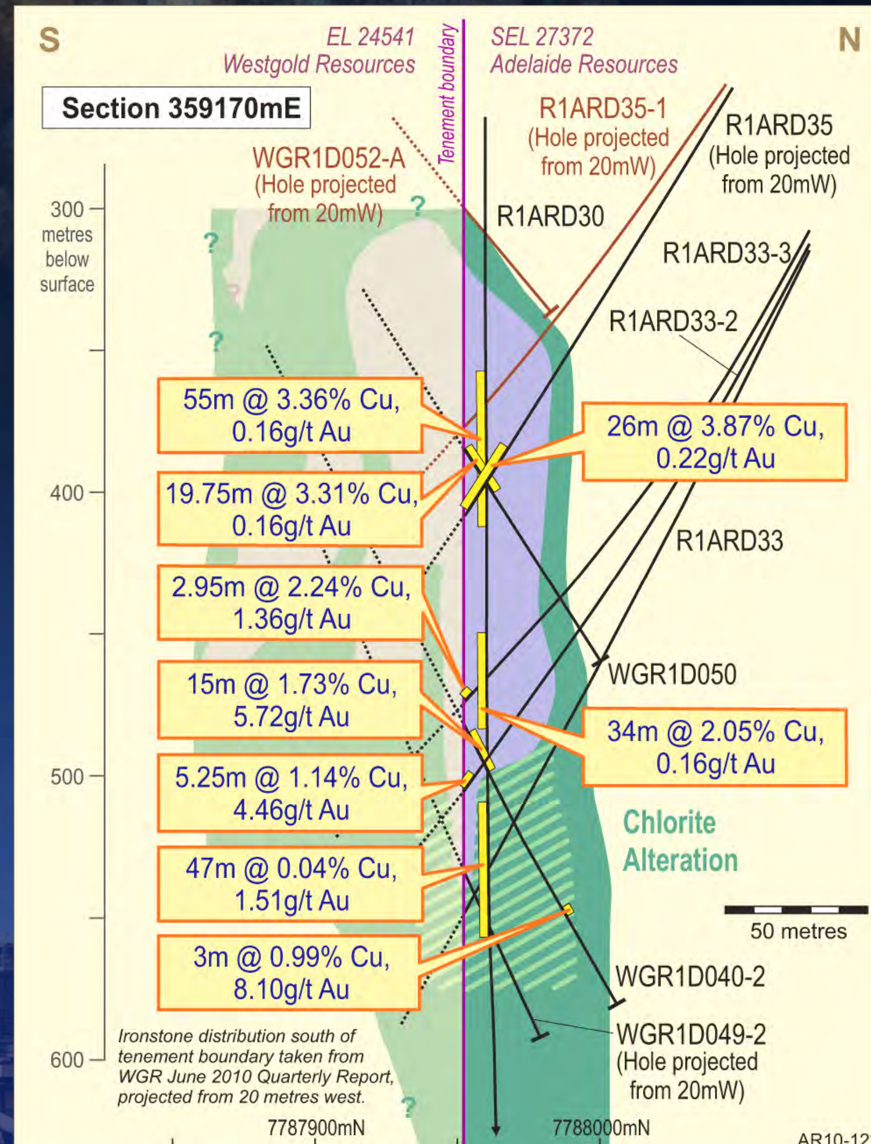
Rover Gold Copper Project – NT

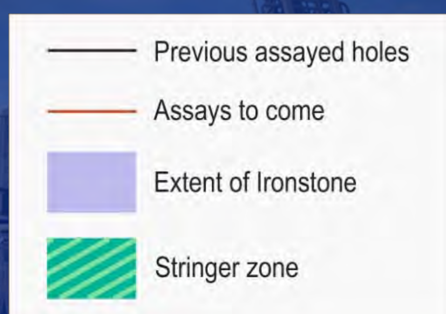


Rover 1 (ADN's part)

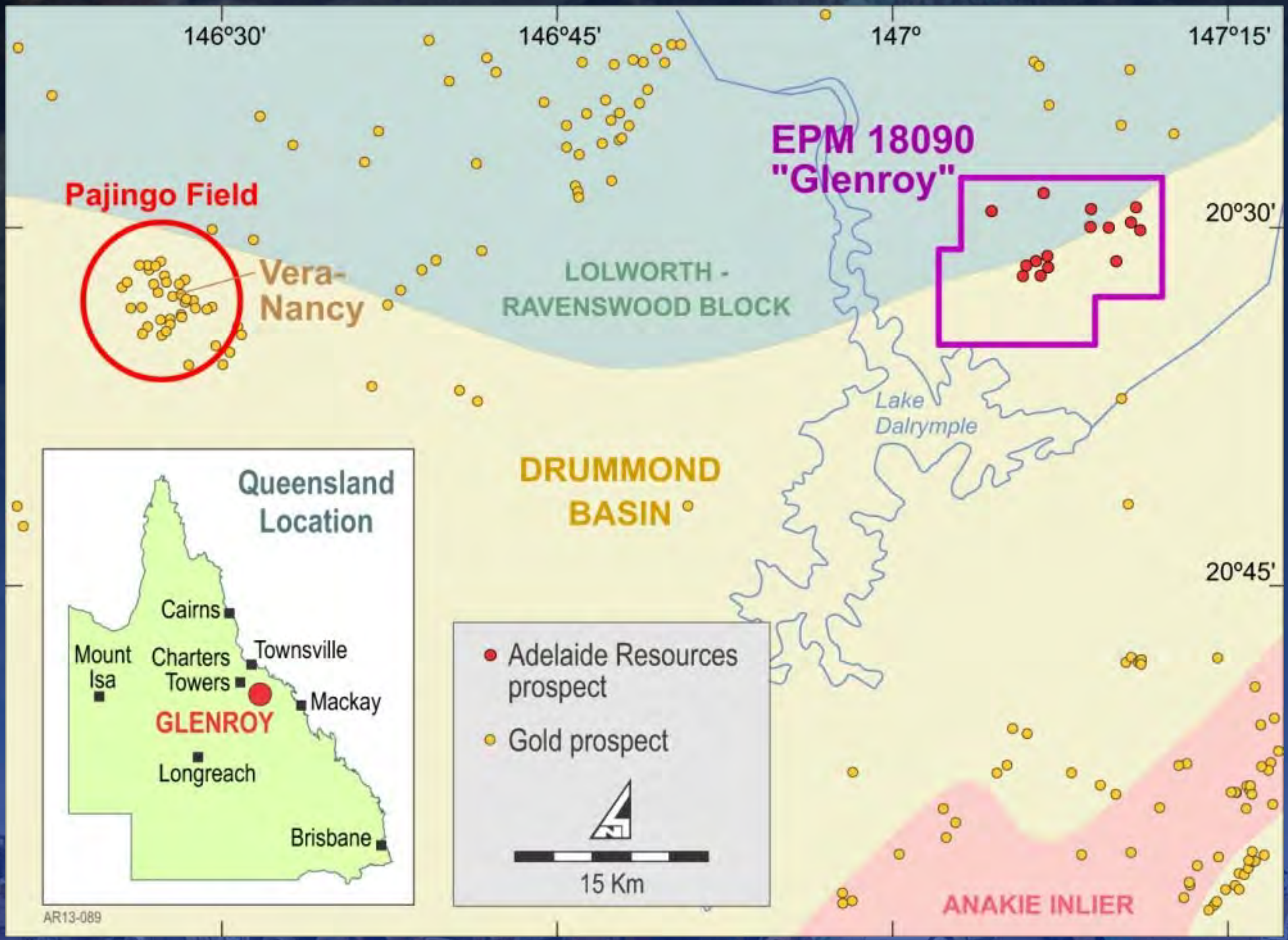
System of substantial dimension confirmed.

High grades of gold and copper intersected.



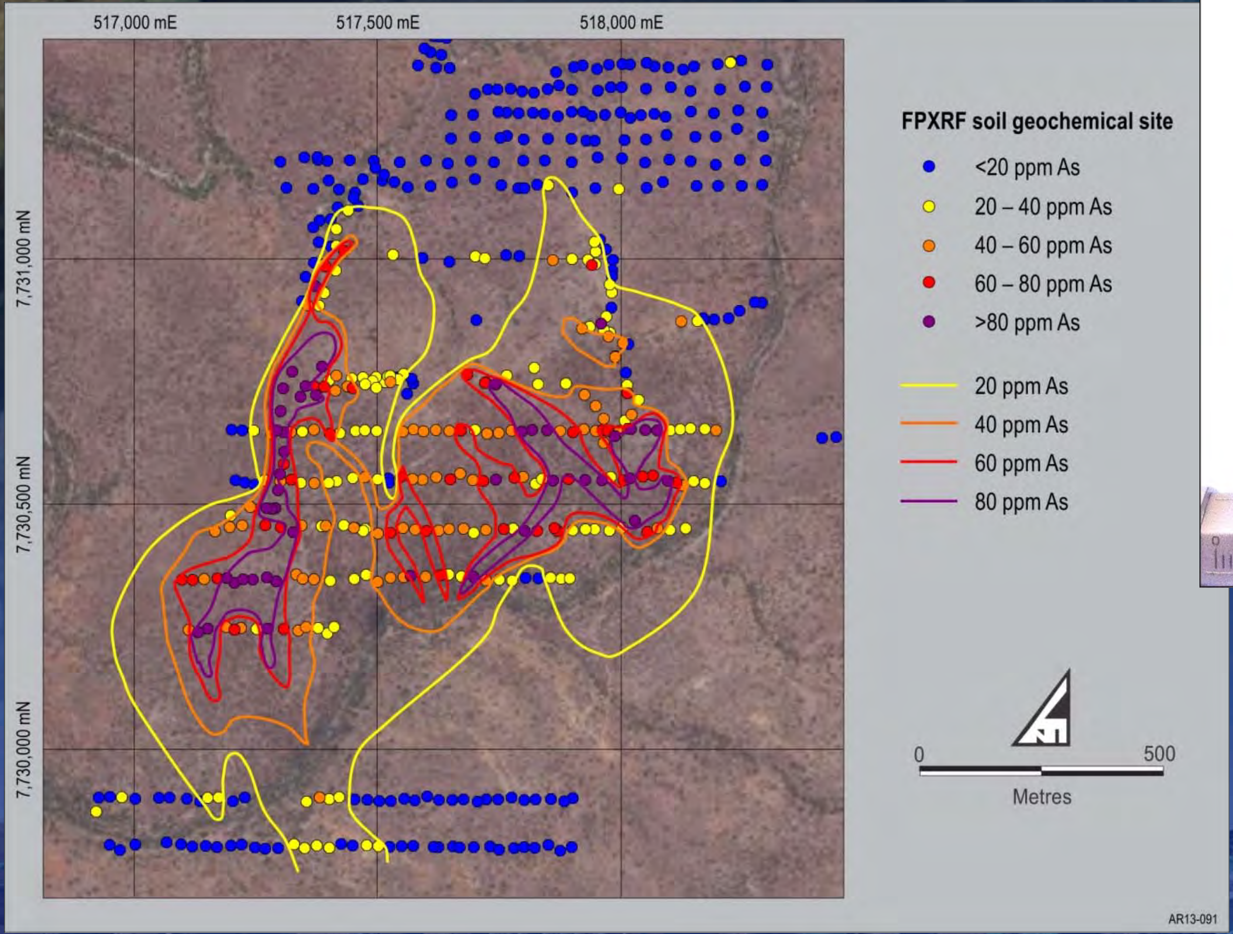


Drummond Epithermal Gold Project – location



South West Limey Dam Prospect

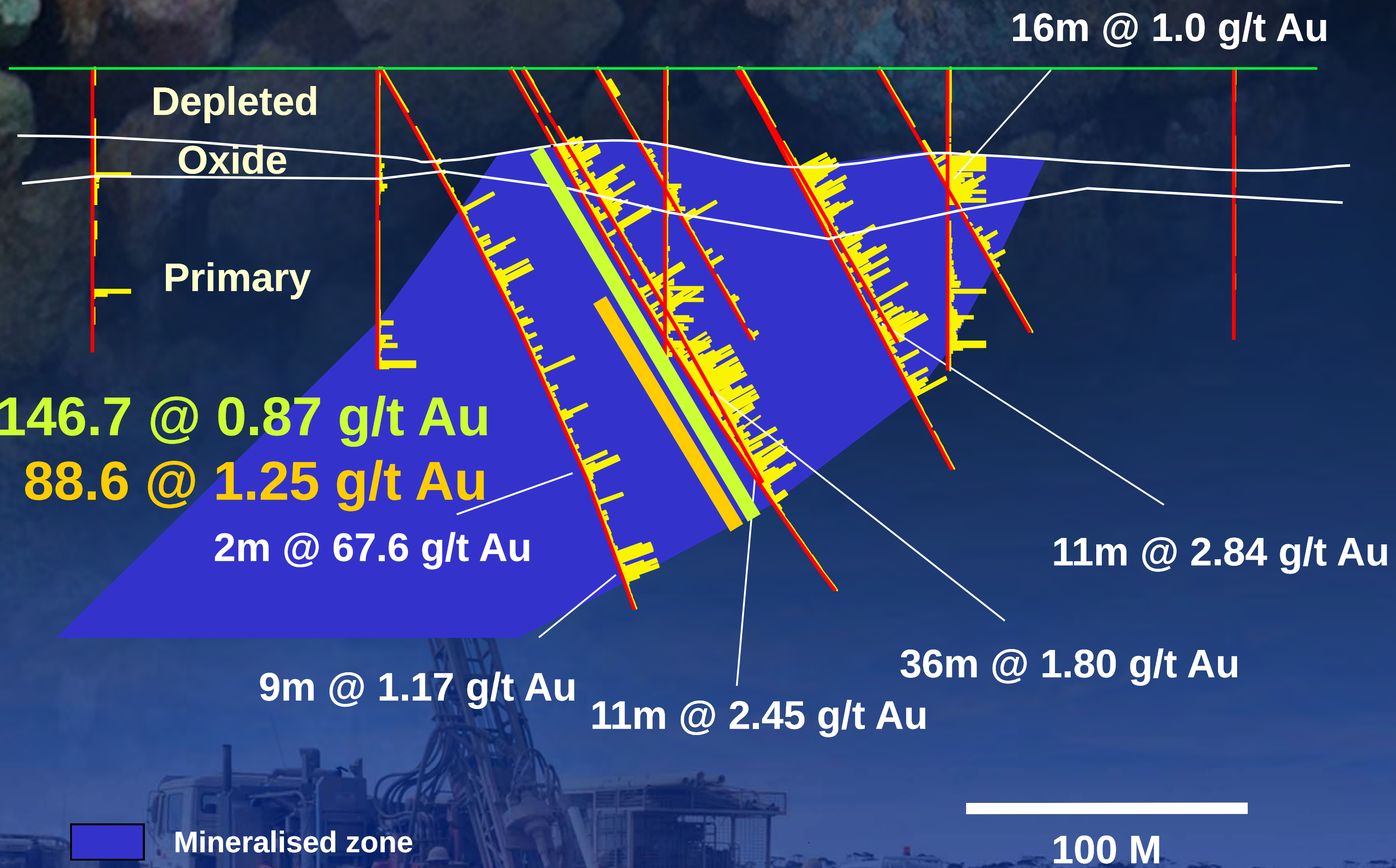
FPXRF arsenic geochemistry.



Rock chip sample from South West Limey Dam assaying 55.4g/t gold.

Eyre Peninsula Basement Gold Project - SA

Barns cross section 6369500mN



Other Projects Summary

- 100% ownership of Rover Copper-Gold Project, including the Rover 4 deposit and part of the Rover 1 deposit.
- 100% ownership of Drummond Basin project with epithermal gold systems (Pajingo style) confirmed to be present.
- 100% ownership of majority of Eyre Peninsula Gold Project, including the Barns, Baggy Green and White Tank deposits.

Corporate statistics

- **Listed on ASX in 1996** (ADN)
- **Shares issued** ~229 million
- **Unlisted securities** 2.25 million
- **Cash** ~$2.95 million
- **Shareholders** ~2500
- **Top 40 hold** 43.5%
- **Major holders**
  Navigator Australia 6.5%
  MLB Holdings Pty Ltd 5.5%
- **12 month trading** 3.6 to 25 cents
- **Market cap** $14.9M (6.5 cents)

The Board

Mike Hatcher – Geologist
Non-executive Chairman
40+ years experience

Chris Drown – Geologist
Managing Director
25+ years experience

John den Dryver – Mining Engineer
Non-executive Director
30+ years experience

Senior Management

Nick Harding – Accountant
Company Secretary/CFO
25+ years experience

Mark Manly – Geologist
Exploration Manager
25+ years experience

A professional team with years of industry experience

JORC Code 2012 statements

The geotechnical information communicated in the slides in this presentation relating to Adelaide Resources' past exploration results, and its assessment of exploration completed by past explorers, was first prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The geotechnical information communicated in slide 14 of this presentation was released in December 2012 in accordance with the JORC Code 2012 (See ADN's ASX release dated 18 December 2013 titled "New Drill target Defined Near Alford West – SA").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