



Adelaide Resources Limited

Moonta Copper-Gold Project

***Presented by
Chris Drown, Managing Director***

Explorers Conference

19-20th February 2014



adelaideresources.com.au

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Corporate statistics

- **Listed on ASX in 1996** (ADN)
- **Shares issued** ~229 million
- **Unlisted securities** 2.25 million
- **Cash** ~\$2.95 million (31 Dec 2013)
- **Shareholders** ~2500
- **Top 40 hold** 43.5%
- **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

Company snapshot

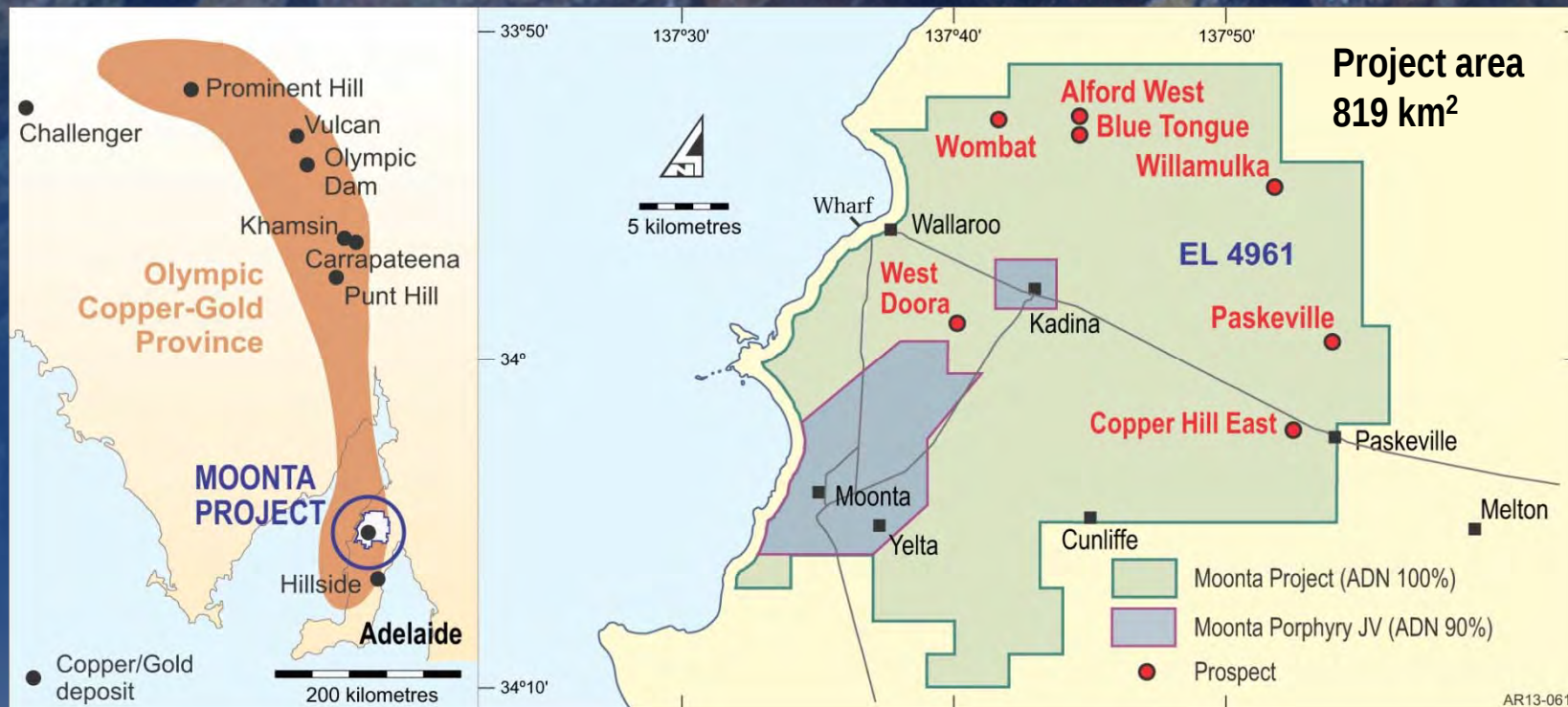
- Tight gold and copper commodity focus.
- Projects located in Australian geological provinces with proven pedigree (Gawler Craton, Tennant Creek, Drummond Basin).
- Track record of discovery (some greenfields finds, some finds by recognising opportunities left by past explorers).
- Significant capital growth opportunity arising from the discovery and delineation of resources on our Moonta Project in South Australia.



Project locations



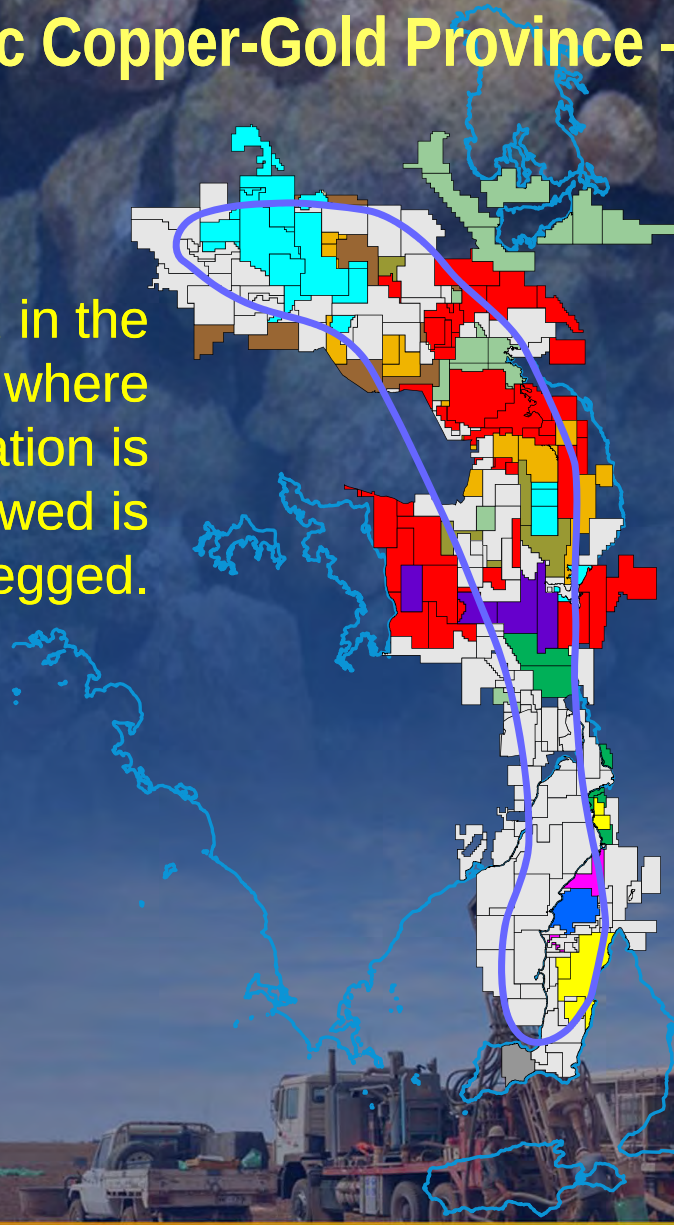
Moonta Project – location plan





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!

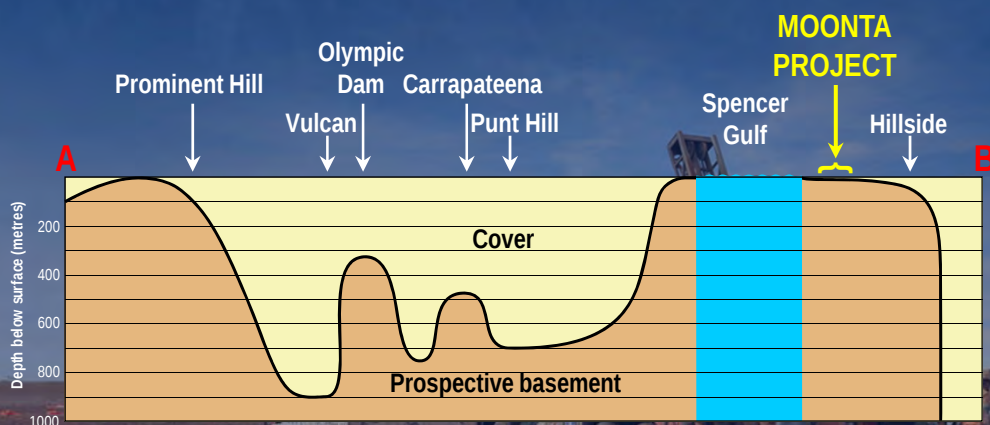
(map current for mid 2013
non OCGP tenements not shown)



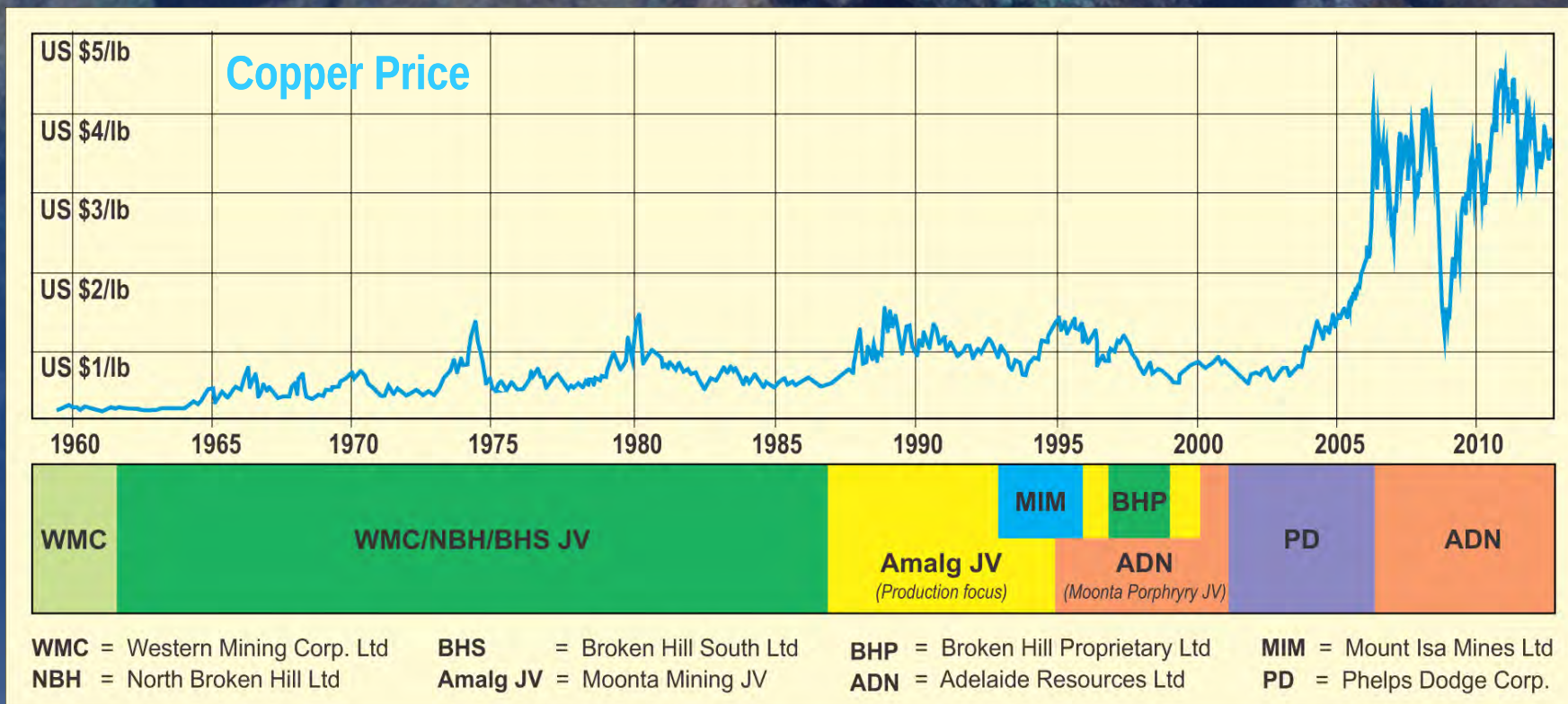
OCGP – depth to prospective basement

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



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.

Historic data – a hugely valuable asset

Past explorers collected an enormous amount of data. In today's dollars, this data is valued in the tens of millions.

SAMPLE NO.	FROM	TO	DEPTH	%Cu	%Pb	%Ni	%Zn	%Co	%Ag
AA057944	1059'	1062'	3'	.750	.005	.015	.010	.015	<2.0
45	1062'	1065'	3'	.625	"	.030	.005	.020	"
46	1065'	1068'	3'	.345	"	.010	"	.010	"
47	1068'	1071'	3'	.600	"	"	.010	"	"
48	1071'	1074'	3'	1.000	"	"	"	.005	"
49	1074'	1077'	3'	2.200	"	"	"	"	"
AA057985	1077'	1080'	3'	3.300	"	"	"	.015	"
86	1080'	1083'	3'	.900	"	.005	.005	"	"

DRILL HOLE LOG

Project: MOONITA J.V. 004872

Hole No. DDH 225 Sheet No. 4

Logged by B.D. KAY 218 1983

Metres	COMMENTS 1	COMMENTS 2	ROCK CODE	SAMPLE LIMITS
150	dk green bio ch flint grt metallist 30% wk grt flint mag ms	(i) quality texture. (ii) quality structure, and core angle. (iii) % sulphides and type (P) ① or ③ (iv) colour.		
	gray green, hard flint (mag) bio grains. 10% wk grt flint (mag) ms	(i) contacts (core angle and nature) (ii) mineral % (iii) grain size. (iv) colour.		
180	mod 45°			

Metres	COMMENTS 1	COMMENTS 2	ROCK CODE	SAMPLE LIMITS
150	gray pink ch flint bio alter ms			
	50% gray grt flint bio 50% ch bio mag flint grt alter (ms)			
	mod 45°			
	dk green ch mag zone			
	50% pale gray flint grt 50% pink flint grt alter + ch mag			



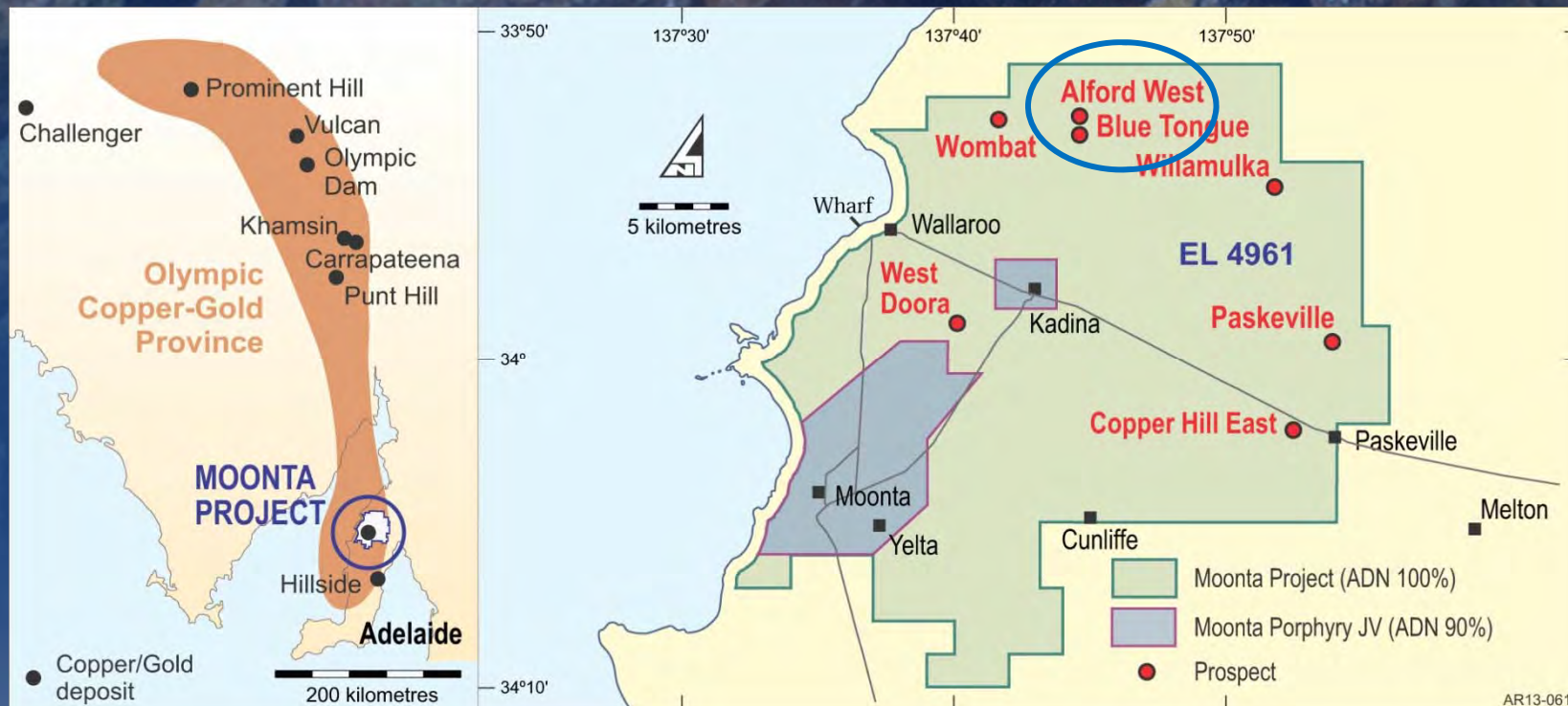
Moonta Project – typical exploration terrain



Moonta Project – Poona Pit cover sediments over bedrock



Moonta Project – Alford West Prospect location



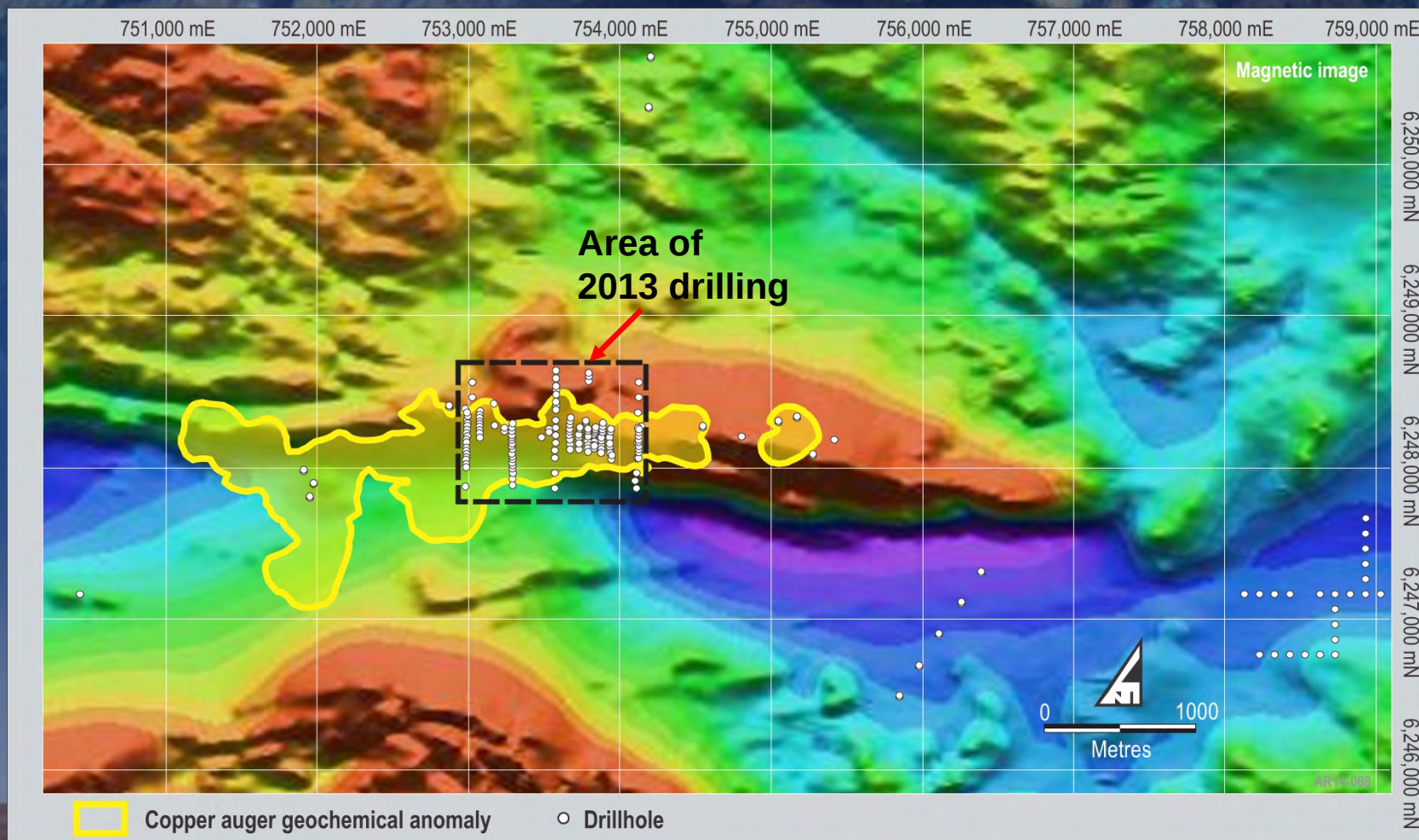
“Buried Treasure” discovered in open file DMITRE report

AL11

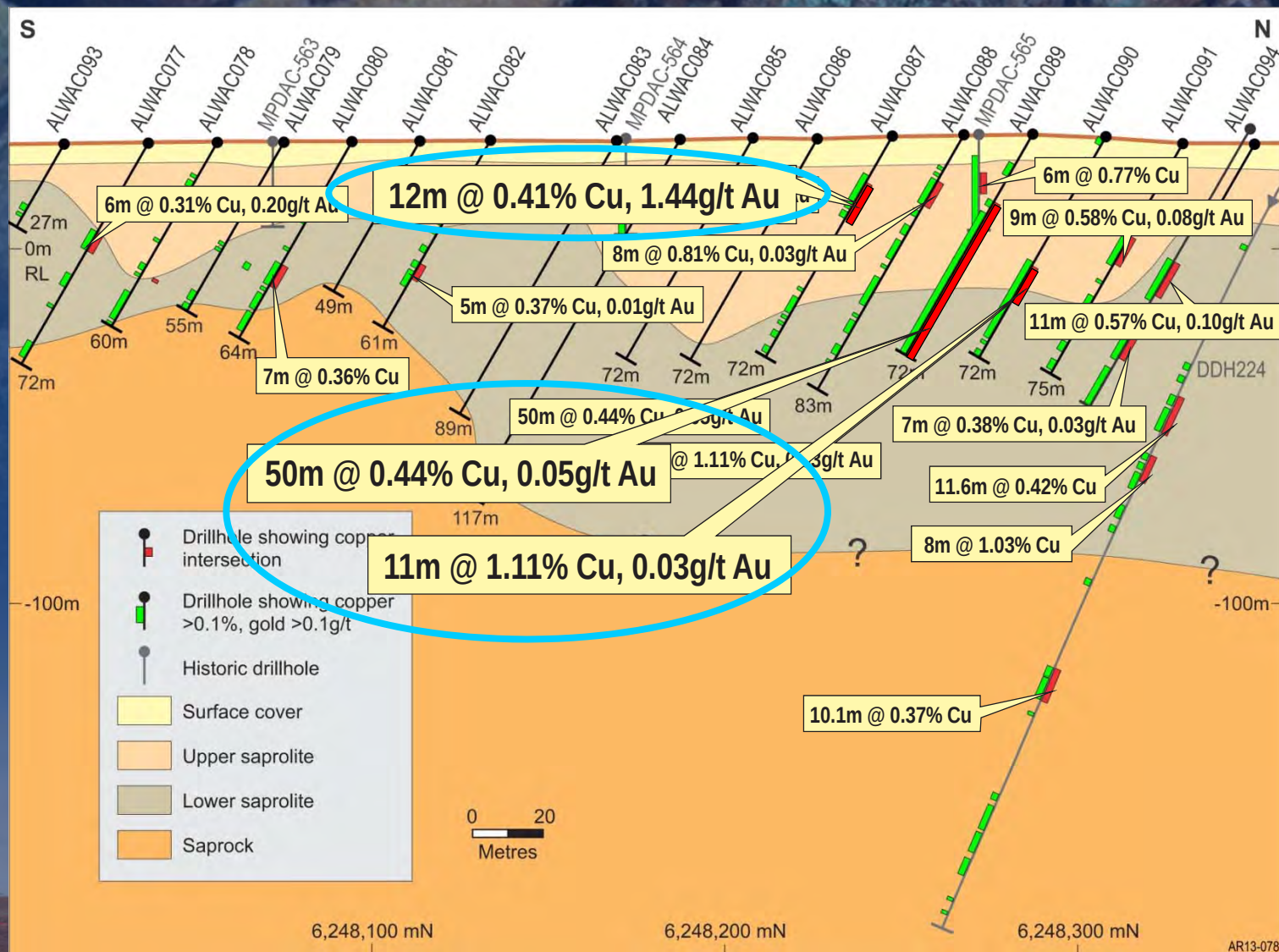
DEPTH:		LITHOLOGY	MINERALIZATION			
From:	To:	DESCRIPTION	SYMBOL	DESCRIPTION	EST Cu	PMA
50	51	Finest clay as above				
51	52	" " some psammic				
52	53	As above				
53	54	" "				
54	55	" "				0.04
55	56	" "				0.01
56	57	" "				0.01
57	58	" "				0.04
58	59					2.43
59	60	Light lamitic dyal. or/psam.				2.09
60	61	As above				3.10
61	62	" "				3.46
62	63	" "				2.10
63	64	" "				4.16
64	65	" "				2.36
65	66	" "		minor heavy + Py		1.22
66	67	" "		minor sp.H + Py + minor Py		1.06
67	68	Light lamitic dyal. or/ps		As above		1.00
68	69	As above		" "		0.13
69	70	White clay weathered schist?				0.12
70	71	As above		minor Py		0.2
71	72	" "		Py + sp.H + sp.H		0.24
72	73	" "		minor As above		0.08
73	74	Dark grey black weathered schist		Py + sp.H + sp.H	0.2	0.07
74	75	Dark grey black weathered Gneiss?		As above		0.09

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

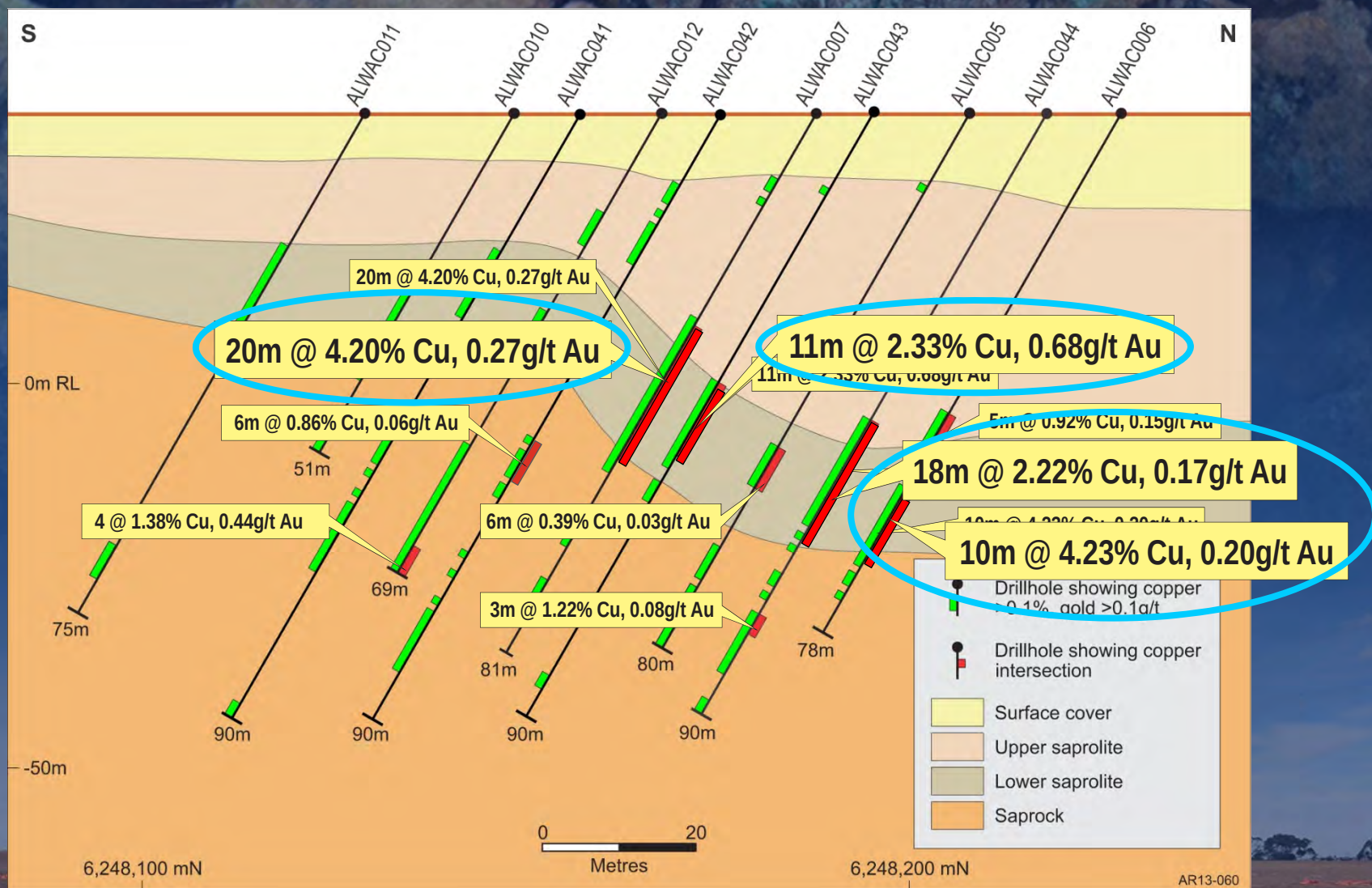
Alford West – WMC/NBH 1970's auger copper anomaly (>200ppm), drillhole collars and area tested by ADN in 2013.



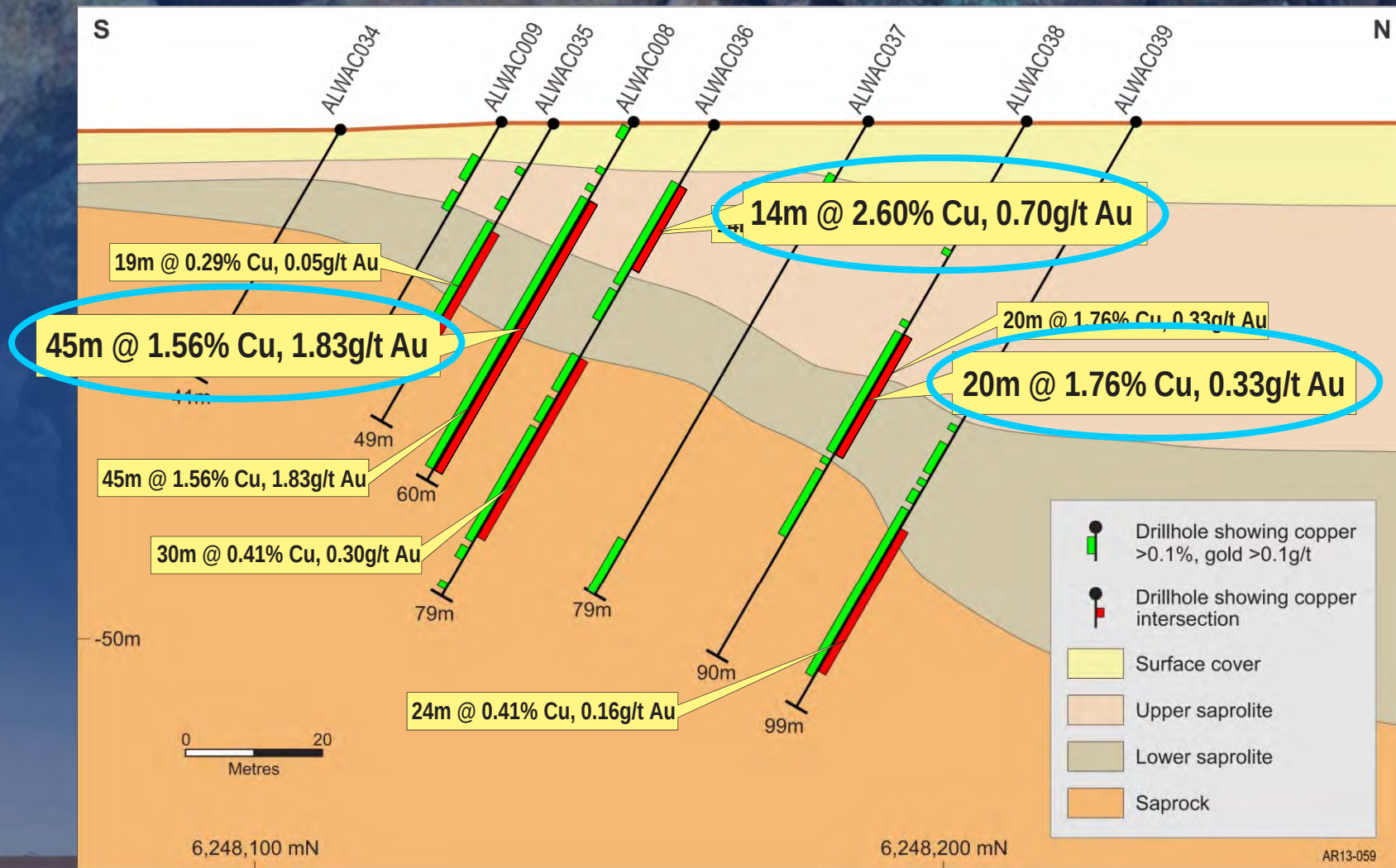
Alford West Prospect – Section 753,015 mE



Alford West Prospect – Section 753,730 mE



Alford West Prospect – Section 753,785 mE





Alford West – drill chips

ALWAC007

Depth		Cu %	Au g/t
31-32		0.17	0.13
32-33		5.57	0.42
33-34		6.63	0.22
34-35		13.15	0.82
35-36		8.55	0.66
36-37		2.33	0.16
37-38		12.35	0.55
38-39		12.80	0.68
39-40		7.94	0.45

ALWAC008

Depth		Cu %	Au g/t
18-19		2.49	0.64
19-20		2.81	7.39
20-21		5.48	8.41
21-22		2.64	2.00
22-23		2.28	2.47
23-24		0.98	7.58
24-25		8.56	4.11
25-26		0.50	0.57
26-27		0.54	1.35

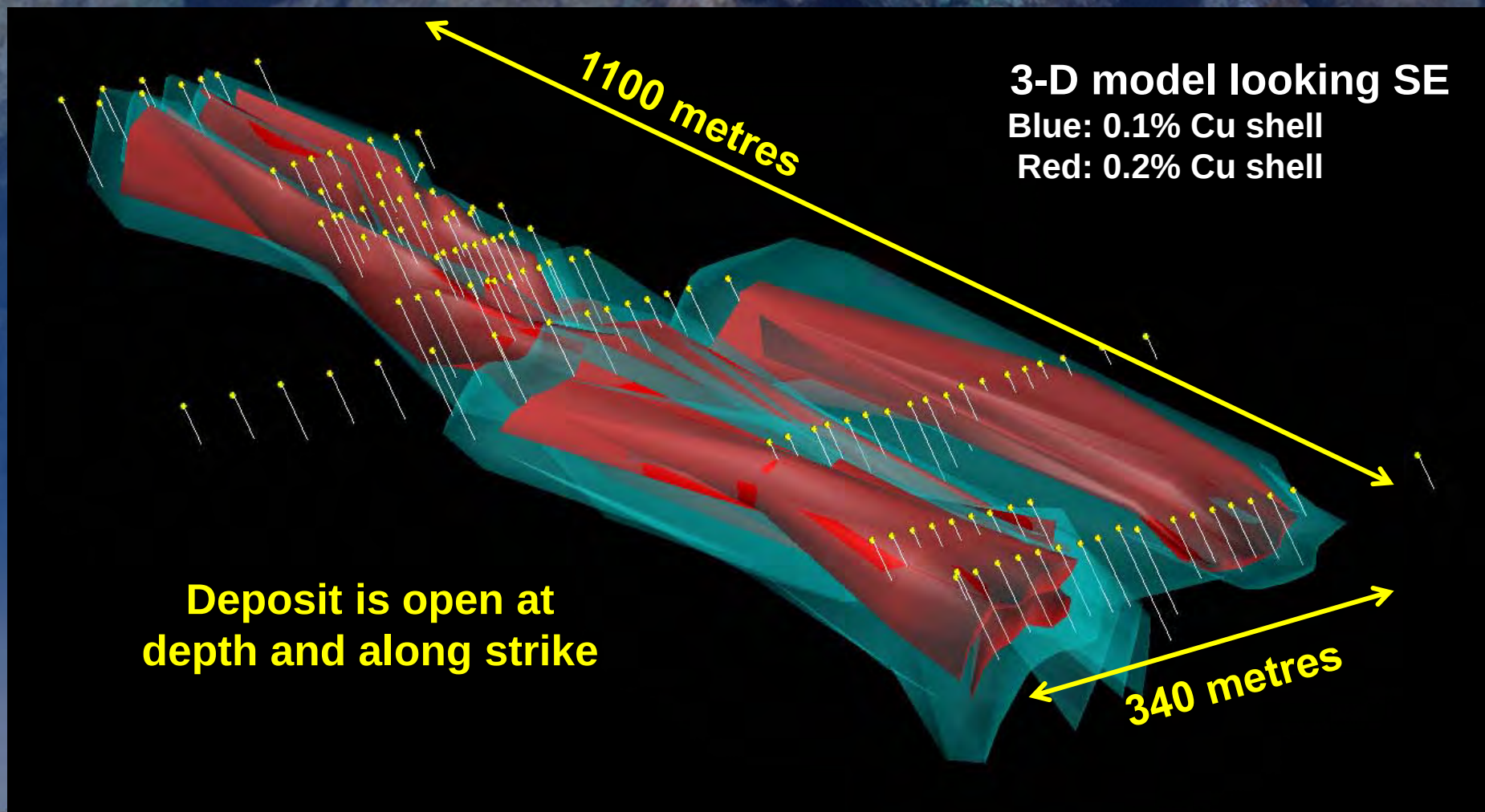
Alford West – multiple good drill intersections in 2013.

Hole Name	Easting (mga94)	Northing (mga94)	RL (msl)	Dip	Azimuth	Final Depth	From (m)	To (m)	Interval (m)	Cu %	Au g/t
ALWAC003	753668	6248195	35	-60	180	80	51	58	7	1.86	0.45
ALWAC006	753727	6248227	36	-60	180	78	56	71	15	2.89	0.15
ALWAC007	753729	6248188	35	-60	180	80	32	52	20	4.20	0.27
ALWAC008	753788	6248155	34	-60	180	60	13	58	45	1.56	1.83
ALWAC013	753830	6248137	34	-60	180	50	5	17	12	0.64	0.15
ALWAC016	753878	6248129	34	-60	180	60	6	21	15	1.04	0.33
ALWAC017	753876	6248107	34	-60	360	44	25	35	10	1.69	1.24
ALWAC019	753878	6248207	36	-60	180	72	65	72	7	1.02	0.06
ALWAC036	753783	6248167	35	-60	180	79	10	24	14	2.60	0.70
ALWAC038	753784	6248212	35	-60	180	90	36	56	20	1.76	0.33
ALWAC043	753732	6248195	35	-60	180	90	40	51	11	2.33	0.68
ALWAC044	6248218	753731	35	-60	180	90	46	64	18	2.22	0.17
ALWAC047	6248209	753667	35	-60	180	93	69	83	14	0.98	0.15
ALWAC048	6248231	753667	35	-60	180	83	60	76	16	2.38	0.18
ALWAC074	6248261	753301	33	-60	180	101	56	63	7	0.92	0.01
ALWAC087	6248248	753017	32	-60	182	72	15	27	12	0.41	1.44
ALWAC089	6248287	753018	33	-60	182	72	22	72	50	0.44	0.05
ALWAC090	6248308	753019	32	-60	182	72	42	53	11	1.11	0.03

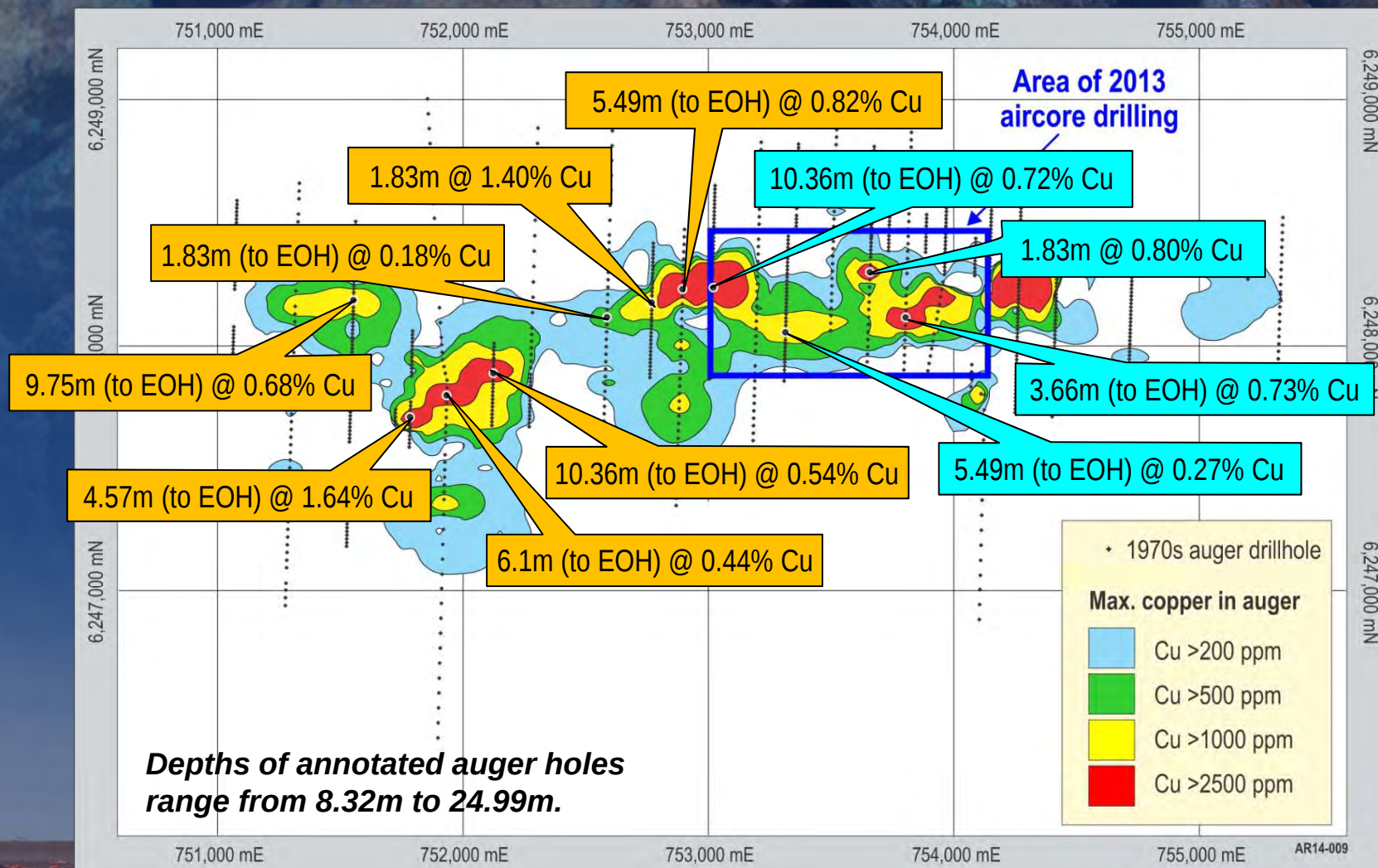
Intersections calculated by averaging 1-metre chip samples. Copper determined by four acid digest followed by ICP-AES finish. Overrange copper (>1%) determined by AA finish. Gold determined by fire assay fusion followed by ICP-AES finish. Cut-off grade of 0.2% Cu and/or 0.2g/t Au applied with up to 2m internal dilution. Introduced QA/QC samples indicate acceptable analytical quality. Intersections are downhole lengths.



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



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

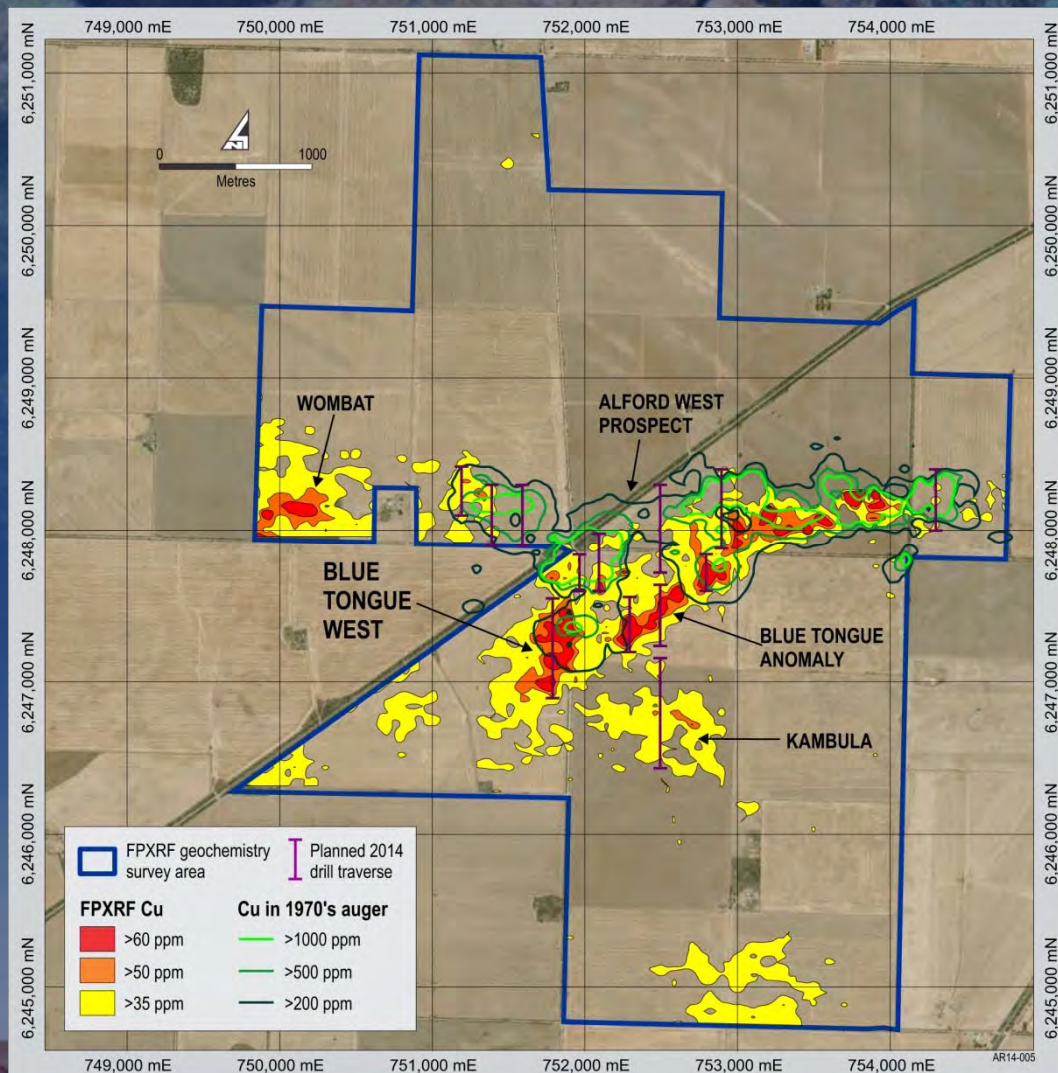


Application of FPXRF geochemistry

- Historic WMC/NBH auger geochem does not give total coverage of project.
- Despite thin transported cover, we see copper anomalies in soils which can be read with FPXRF.
- >10,400 sites sampled to date.
- FPXRF is exceptionally cost efficient. Cost of survey to date \$35,000 (c.f. estimated cost of \$560,000 to do conventional 10,400 sample survey).



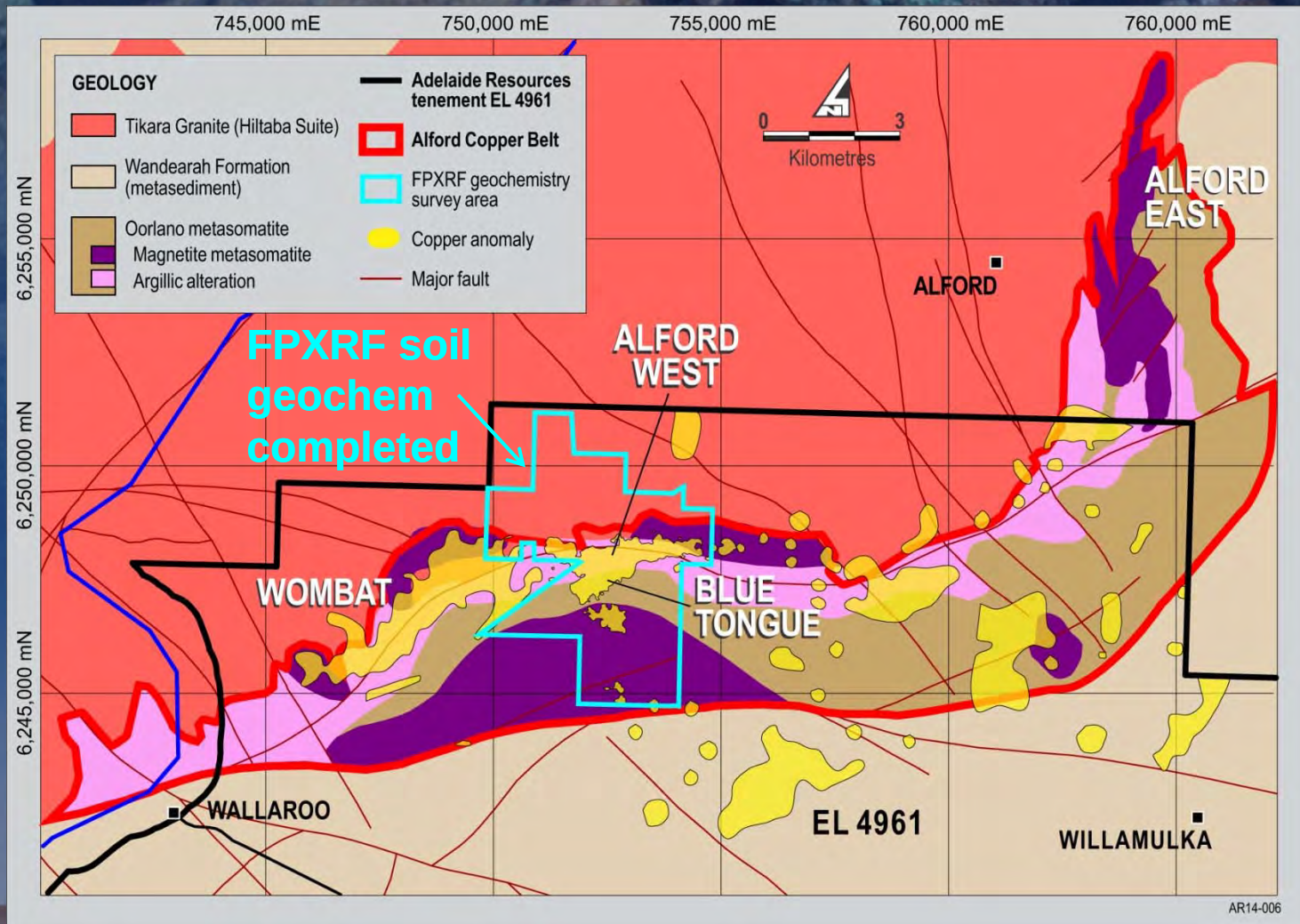
FPXRF is delivering significant new drill targets



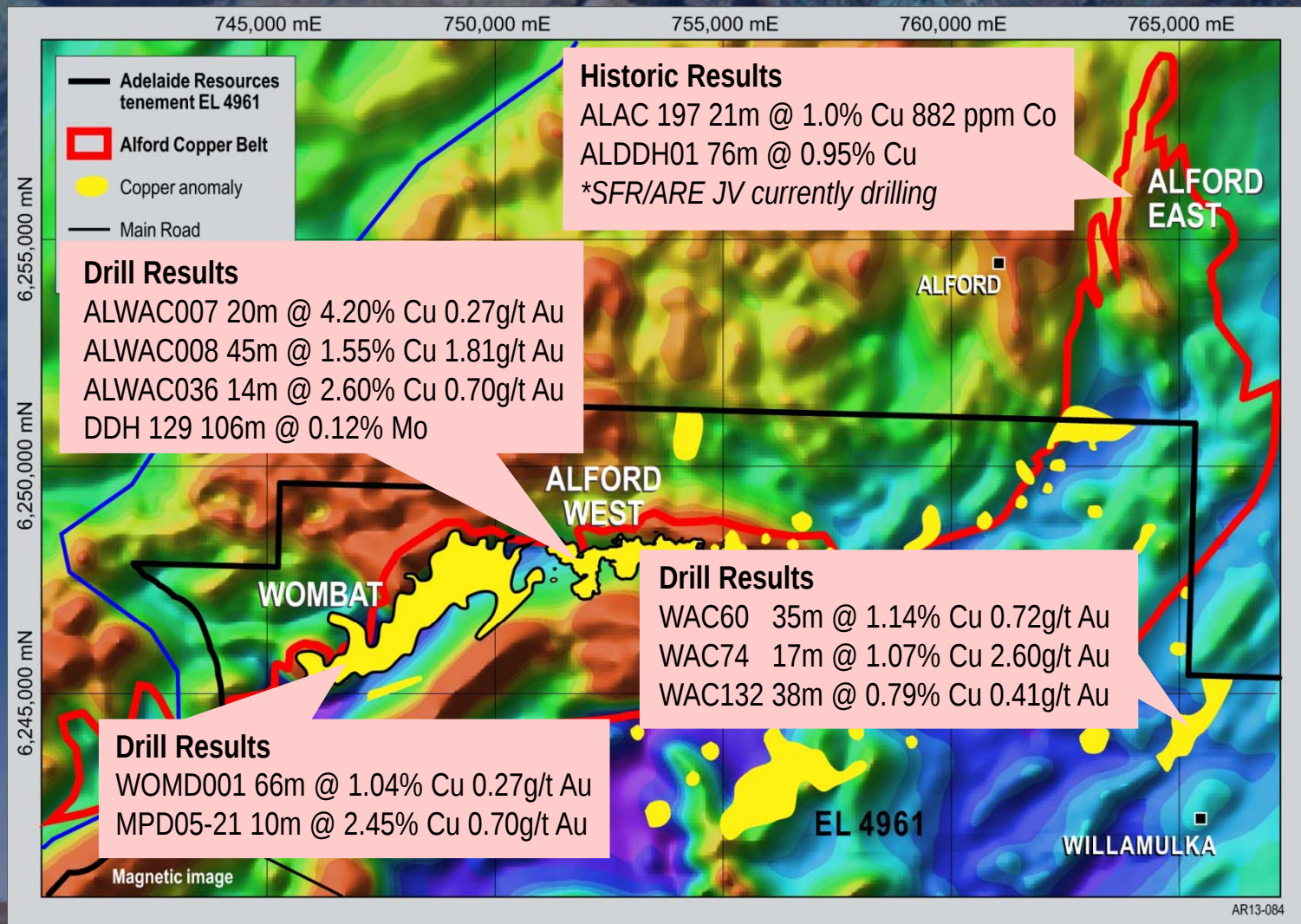
FPXRF in the Alford West area has so far added ~2000 strike metres of new targets.

This is in addition to the 3500 metre long target zone defined by the 1970's WMC/NBH auger at Alford West.

Alford Copper Belt – a highly prospective corridor



Alford Copper Belt – drill results



Moonta Copper-Gold Project Summary

Alford West Prospect

- 3.5 km long target at Alford West – 1.1 km drilled 2013.
- Cu-Au on every drill line. Open at depth and along strike.
- New FPXRF anomalies add ~2.0km of extra target strike.
- Exceptional potential to define a valuable resource.
- 12,000 metre drilling program currently underway.

Broader Moonta Project

- Other nearby deposits (Wombat, Willamulka, Paskeville).
- Alford Copper Belt looks to be particularly prospective.



Adelaide Resources Limited

***Providing shareholders with
discovery opportunities!***



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 25 of this presentation was released in December 2013 and February 2014 in accordance with the JORC Code 2012 (See ADN's ASX releases dated 18 December 2013 and 12 February 2014).

