

## Additional Exploration Permits Granted in Paraíba Province, Brazil

### HIGHLIGHTS

- 10 Exploration Permits granted in the Paraíba Province, Northeastern Brazil, covering a total of 162.8km<sup>2</sup>
- Licenses complement the three highly prospective exploration tenements in the prolific 'Lithium Valley' of Minas Gerais, Brazil
- Additional tenements significantly increase the Company's footprint in South America
- Initial exploration program planned to commence shortly

Adelong Gold Limited (ASX:ADG) (Adelong Gold or the Company) is pleased to announce that the 10 Brazilian licenses that the Company applied for, as announced on [23 November 2023](#), have now been granted for the Paraíba Province Project (Figure 1). These licenses further increase the exploration ground under license by 162.8km<sup>2</sup> and are in addition to the licenses in the "Lithium Valley" region in Minas Gerais previously announced.

These licenses are prospective for lithium pegmatites and are located within the Borborema Region, which comprises Proterozoic rocks that form part of the Brasiliano Fold belt and which host plutonic intrusions similar to the "Lithium Valley" region of Minas Gerais Province. This region contains known lithium pegmatites and many deposits/occurrences of tantalum, beryl, niobium, and aquamarine, which are commonly associated with lithium-type pegmatites.

In 2023, the CPRM-Serviço Geológico do Brasil published a [report](#) and extensive geological and geophysical data highlighting areas within the Borborema area and providing an excellent data set to allow exploration to target areas of interest.



Figure 1: Location of the Exploration licenses in Brazil



The licenses which have been granted represent two areas approximately 82km apart. Area 1 comprises two licenses covering 11.31km<sup>2</sup>, rated as highly prospective for lithium pegmatites and surrounded by permits already granted for such minerals as beryl and tantalum. Figure 2 is a reproduction of the published map by the CPRM-Serviço Geológico do Brasil, showing the position of the permit application relative to the prospective areas for lithium exploration.

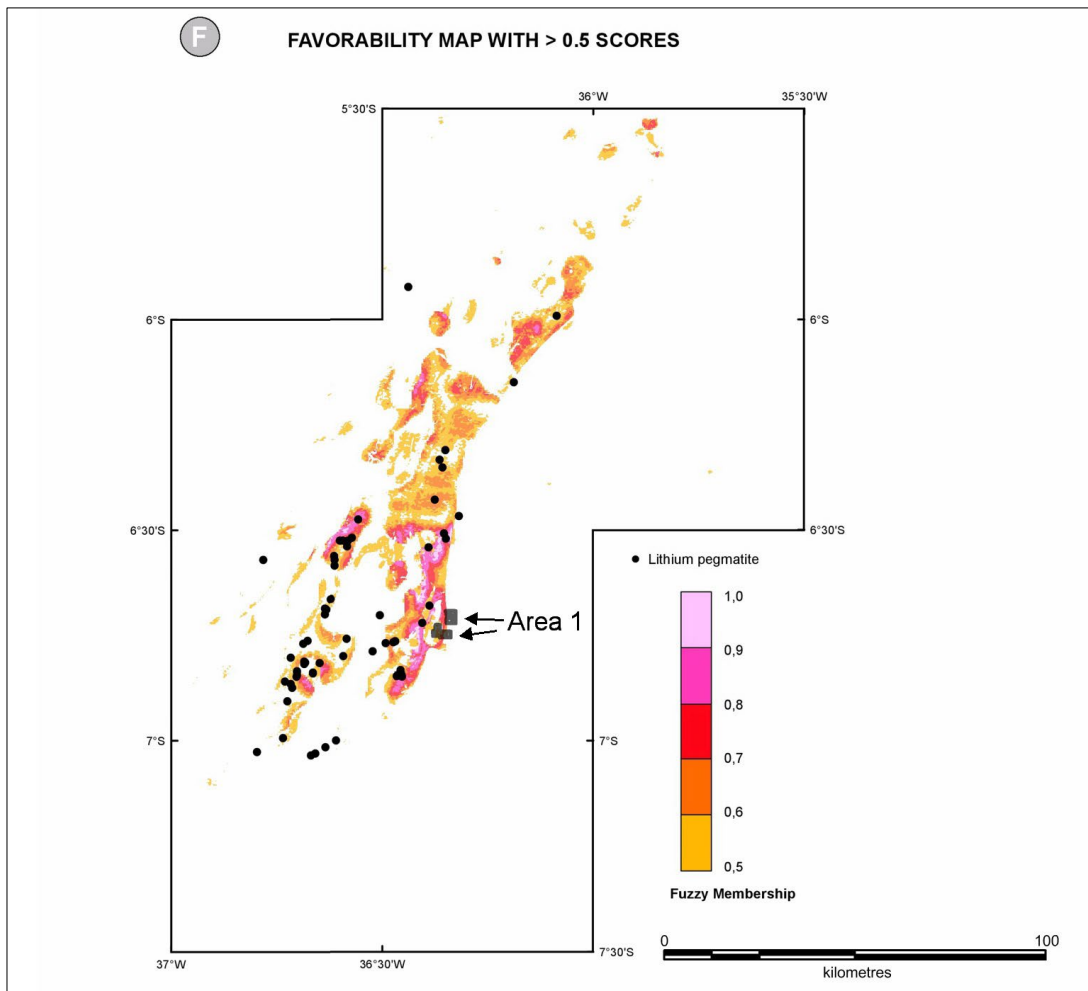


Figure 2: Reproduction of the published map.

Source: Favourability Map for Lithium Pegmatites of Borborema Pegmatite Province, Geological Survey of Brazil

Area 2 comprises 8 licenses which cover a total area of 151.49km<sup>2</sup> and represent a significant north-east trending sheared zone (Figure 3). Within this shear zone, there are beryl and aquamarine occurrences and granted tenement suggesting this shear zone hosts pegmatite deposits. The permit applications are bounded by granted exploration permits to the north for tantalum, south and west for gemstones (beryl & aquamarine) and more recent permits for lithium to the south. The structural setting combined with the mineral occurrences in the surrounding tenements shows that the area is quite prospective for lithium-style pegmatites. Area 2 is located ~82km south-east of Area 1.

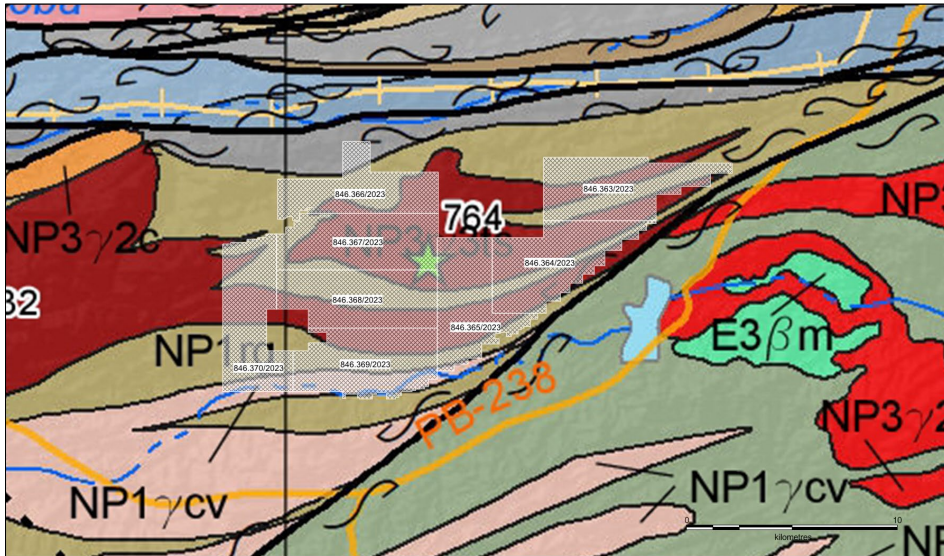


Figure 3: Geological Map of Area 2

Source: Mapa Geologica da provincial Borborema, Servico Geologico do Brasil.

Details of the 10 further licenses that have been granted are outlined in Table 1.

Process Number	Commodity	Hectares	Km <sup>2</sup>
846361/2023	Lithium	560.18	5.60
846362/2023	Lithium	571.37	5.71
846363/2023	Lithium	1,980.35	19.80
846364/2023	Lithium	1,987.02	19.87
846365/2023	Lithium	1,719.37	17.19
846366/2023	Lithium	1,617.17	16.17
846367/2023	Lithium	1,980.43	19.80
846368/2023	Lithium	1,986.76	19.87
846369/2023	Lithium	1,973.97	19.74
846370/2023	Lithium	1,904.42	19.04
<b>TOTAL</b>		<b>16,281.04</b>	<b>162.80</b>

Table 1: Details for the 10 granted licences in Paraiba Province

### Next Steps

- The Brazilian field team is presently planning an initial reconnaissance program, which should commence shortly and which will facilitate further, more focused exploration in 2024.
- The Company also continues to assess other areas of interest in Brazil.

-Ends-

Released with the authority of the board of Adelong Gold Limited.

For further information on the Company and our projects, please visit: [www.adelonggold.com](http://www.adelonggold.com)

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## ABOUT ADELONG GOLD

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[Adelong Gold Limited \(ASX:ADG\)](#) is a minerals explorer that owns the Adelong Gold Mine in New South Wales (NSW) and a highly prospective Lithium Tenement package in the prolific 'Lithium Valley' of Minas Gerais, Brazil. The Company is on the path to becoming a mineral producer at its Adelong Goldfield Project.

In May 2020, Adelong Gold took control of the Adelong Goldfield which covers 70km<sup>2</sup>, comprising the old Adelong Gold Project situated in Southern NSW located approximately 20km from Tumut and 80km from Gundagai.

The Project now carries a JORC (2012) Resource of [188,000oz, following a maiden JORC Resource for the Perkins West deposit at Gibraltar of 18,300oz](#) with the potential to expand that resource at depth and along strike. Project resources have now increased by 45% from project resources in place on acquisition. Until recently, Adelong was a producing mine.

[In December 2023](#), Adelong finalised its acquisition of a 100% interest in three applications for lithium exploration permits ([Santa Rita do Aracuai Lithium Project](#)) located in the world-class 'Lithium Valley' in Minas Gerais, in Brazil. This acquisition represents a pivotal transaction for the Company as it secures a strategic landholding in a globally significant, mining friendly region for hard-rock lithium spodumene deposits.

The 'Lithium Valley' accounts for all officially recognised lithium reserves in Brazil and is an emerging world-class lithium-producing region. Significant lithium discoveries by industry peers include Sigma Lithium's (NASDAQ:SGML) Grota do Cirio Deposit, Latin Resources' (ASX:LRS) Salinas Project – Colina Deposits and Lithium Ionic's (TSX.V:LTH) Itinga Project - Bandiera Deposit.



At the Santa Rita Do Araçuaí Project, [exploration activities commenced](#) in December 2023 with the initial reconnaissance program, [completed in February 2024](#), identifying two key areas for further lithium exploration. The geological assessment identified indicators for potential lithium mineralisation in Neoproterozoic formations, including the Macaúbas Group and Salinas Formation. Future exploration plans include detailed mapping and stream sediment/float geochemical analysis to pinpoint potential pegmatitic bodies and lithium indicators.

## COMPETENT PERSONS STATEMENT

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Information in this "ASX Announcement" relating to Exploration Results and geological data has been compiled by Mr. Ian Holland. Mr Ian Holland is a Fellow (#210118) of the Australasian Institute of Mining and Metallurgy. He is the Managing Director of Adelong Gold Ltd. Ian Holland has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person (CP) as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code).