

Share Purchase Plan – Shares Issued

Adelong Gold Limited (**ASX:ADG**) (**Adelong Gold** or the **Company**) is pleased to advise that 90,000,000 fully paid ordinary shares have been issued today following the closure of the Company's Share Purchase Plan (**SPP**).

The Company also advises that the Adelong Gold Board has resolved to convene a further General Meeting of Shareholders to again seek approval to issue options to the recipients of the SPP shares as outlined in the SPP offer booklet and options prospectus. This is on the basis that, as set out in the Results of General Meeting announcement on [29 April 2024](#), on the poll for Resolution 9 (in relation to the SPP options), 13.76% of votes were cast For, 15.7% of votes were cast Against and 70.54% of votes Abstained, where the For and Against voted shares represented approximately 5.7% of the Company's share capital. Further details regarding the General Meeting will be announced in due course.

The Company is also finalising the placement of the shares and options not subscribed for under the SPP (**SPP Shortfall**) (to be issued pursuant to the Company's Listing Rule 7.1 placement capacity) and under the Tranche 2 Placement announced on [6 March 2024](#) (which was subject to shareholder approval granted on 29 April 2024).

The shares and options subject to the SPP Shortfall and the Tranche 2 Placement are anticipated to be issued on 2 May 2024.

An Appendix 2A & Appendix 3B follows this announcement.

-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

CONTACT

Ian Holland

Managing Director

ian.holland@adelonggold.com

+61 428 397 245

Andrew Draffin

Company Secretary

andrew.draffin@adelonggold.com

+61 3 8611 5333

Mark Flynn

Investor Relations

mark.flynn@adelonggold.com

+61 416 068 733



ABOUT ADELONG GOLD

[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 70km², 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 Aracuaí Lithium Project](#)) located in the world-class 'Lithium Valley' in Minas Gerais, 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) Ifinga 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.

In [March 2024](#), The Company announced they had been granted a further 10 Brazilian licenses at the Paraíba Province Project. These licenses further increase the exploration ground under license by 162.8km². These extra 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.