

**ADELONG GOLD LIMITED**  
**ACN 120 973 775**

**SUPPLEMENTARY PROSPECTUS**

**1. IMPORTANT INFORMATION**

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 2 April 2024 (**Prospectus**) issued by Adelong Gold Limited (ACN 120 973 775) (**Company**).

This Supplementary Prospectus is dated 21 May 2024 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. ASIC and ASX, and their respective officers, take no responsibility for the content of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

The Company has issued an electronic version of this Supplementary Prospectus and the Prospectus which may be accessed at [www.adelonggold.com](http://www.adelonggold.com).

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

**2. REASONS FOR SUPPLEMENTARY PROSPECTUS**

**2.1 Shareholder Approval**

As set out in the Prospectus, the issue of the following Options were subject to obtaining shareholder approval at the General Meeting that was held on 29 April 2024:

- (a) the Placement Options;
- (b) the SPP Options;
- (c) the Lead Manager Options; and
- (d) the Director and Management Options.

At the General Meeting held on 29 April 2024, the issue of:

- (a) the Placement Options (Resolutions 3, 5, 6, 7 and 8), the Lead Manager Options (Resolution 4) and the Director and Management Options (Resolutions 11(A) to (D)) were passed; and
- (b) the SPP Options was proposed as separate resolutions:

- (i) Resolution 9 - the issue of a maximum of 125,000,000 \$0.02 Options and 125,000,000 \$0.008 Options to unrelated parties. Resolution 9 was not passed; and
- (ii) Resolution 10(A) to (D) – the issue of a maximum of 36,875,000 \$0.02 Options and 36,875,000 \$0.008 Options to related parties. Each of Resolutions 10(A) to (D) were passed.

Following the General Meeting, on 2 May 2024 the relevant Placement Options were issued to unrelated parties and the Lead Manager Options were issued to the Lead Manager. The Company also issued 35,000,000 Shares, 35,000,000 \$0.02 Options and 35,000,000 \$0.008 Options under the Shortfall Offer (**Shortfall Securities**) on 2 May 2024 within the Company's placement capacity. As at the date of this Supplementary Prospectus, the relevant Placement Options have not yet been issued to the related parties, the SPP Options have not yet been issued and the Director and Management Options have not yet been issued.

## 2.2 Share Purchase Plan

Under the SPP, the Company received the following applications:

- (a) from unrelated parties - 82,500,000 Shares, together with 82,500,000 \$0.02 Options and 82,500,000 \$0.008 Options that were free attaching to the SPP Shares (**Unrelated SPP Options**); and
- (b) from related parties - 750,000 Shares, together with 750,000 \$0.02 Options and 750,000 \$0.008 Options that were free attaching to the SPP Shares (**Related SPP Options**).

The above SPP Shares were issued on 1 May 2024, and the Unrelated SPP Options and the Related SPP Options have not yet been issued.

## 2.3 Further General Meeting

The Board has resolved to reconvene a further general meeting of Shareholders to be held on 20 June 2024 (**Further General Meeting**) to seek approval to issue the Unrelated SPP Options under the SPP Options Offer to the relevant SPP applicants. Further information regarding the Further General Meeting is set out in the notice of general meeting that will be lodged with ASX on the date of this Supplementary Prospectus.

As a result, this Supplementary Prospectus is prepared to facilitate the issue of the Unrelated SPP Options if Shareholder approval is obtained at the Further General Meeting.

The Company will also seek Shareholder ratification for the issue of the Shortfall Securities at the Further General Meeting.

## 3. WITHDRAWAL RIGHTS

In accordance with section 724(2) of the Corporations Act, if you applied for SPP Options in accordance with the Prospectus (as free attaching Options to the SPP Shares applied for in accordance with the SPP Offer Booklet), you may withdraw your Application, be repaid your application money under the Prospectus (which was \$nil) and not receive your SPP Options.

To withdraw your application, you must give the Company written notice of your wish to do so within one month of the date of this Supplementary Prospectus (i.e. **by close of business on 21 June 2024**):

By hand delivery or post:

Adelong Gold Limited  
Level 4, 91 William Street  
Melbourne VIC 3000

By email to [adraffin@dwaccounting.com.au](mailto:adraffin@dwaccounting.com.au)

**If you do not wish to withdraw your Application, you do not need to take any action.**

#### **4. AMENDMENTS TO THE PROSPECTUS**

The following amendments are made to the Prospectus pursuant to this Supplementary Prospectus:

##### **4.1 Glossary**

The definition for the term ‘Notice of General Meeting’ in the Glossary on page 51 of the Prospectus is replaced with the following:

*“The notice of meeting for the General Meeting dated 25 March 2024 or 20 June 2024 (as applicable)”*

The definition for the term ‘General Meeting’ in the Glossary on page 53 of the Prospectus is replaced with the following:

*“The general meeting of the Company to be held on 29 April 2024 or 20 June 2024 (as applicable)”*

##### **4.2 Terms \$0.008 Options**

All references in the Prospectus to the \$0.008 Options having an expiry date of five years from the date of issue are replaced with an expiry date of 1 May 2029, being five years after the date that the other Options offered under the Prospectus with an exercise price of \$0.008 were issued.

##### **4.3 Section 1.2 – Indicative Timetable**

The Indicative Timetable as set out in Section 1.2 of the Prospectus is replaced with the following:

<b>EVENT</b>	<b>DATE<sup>1</sup></b>
Record Date for SPP Shares and SPP Options	7.00pm (AEDT) on 5 March 2024
Lodgement of Prospectus with ASIC and ASX	2 April 2024

<b>EVENT</b>	<b>DATE<sup>1</sup></b>
Opening Date of Offers	3 April 2024
Closing Date of Offers	5.00pm (AEST) on 24 April 2024
General Meeting held	29 April 2024
Issue of New Options under the Placement Options Offer, Lead Manager Offer and Shortfall Offer <sup>2</sup>	1 May 2024
Dispatch of holding statements for the New Options under the Placement Options Offer, Lead Manager Offer and Shortfall Offer	1 May 2024
Further General Meeting held <sup>3</sup>	20 June 2024
Issue of SPP Options to unrelated parties <sup>4</sup>	24 June 2024
Dispatch of holding statements for the SPP Options	25 June 2024
Expected date for Quotation of the New Options <sup>6</sup>	As soon as possible after issue date

<sup>1</sup> These dates are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act, the Listing Rules and other applicable laws, to vary the dates, including by extending the Closing Date. As such the date the New Options are expected to commence trading on ASX may vary (if admitted to Quotation).

<sup>2</sup> Subject to shareholder approval being obtained at a General Meeting

<sup>3</sup> General Meeting to be held on 20 June 2024

<sup>4</sup> Subject to shareholder approval being obtained at the General Meeting

<sup>5</sup> Subject to fulfilling ASX's Quotation requirement

#### **4.4 Section 4.2 – Risk factors specific to the Company**

Further to the risks in relation to the loan advanced by the Company to Cosmo set out at Section 4.2(x) of the Prospectus, the Company confirms that the Company is informed that Cosmo continues to engage in ongoing discussions in relation to a proposed transaction, however at this point, such transaction has not materialised.

The Company is considering its options in relation to the loan to Cosmo and the prospects for repayment. As at the date of this Supplementary Prospectus, the amount of the loan and accrued interest is \$1,538,957. If Cosmo is unable to repay the loan and accrued interest when due, the Company has various options under the loan and security documents, including appointing an administrator or a receiver and manager to Cosmo. If this was to occur, then there is no certainty whether the loan advanced to Cosmo will be repaid in part or in full.

## 5. OTHER UPDATES

The Company is in the process of compiling the results of the initial reconnaissance exploration program at the Paraiba project in Brazil. The program consisted of preliminary field investigations and isolated rock chip sampling. It is expected that this will be released to the market on or before 24 May 2024.

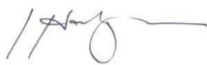
## 6. CONSENTS

The Company confirms that as at the date of this Supplementary Prospectus, each of the parties that have been named as having consent to being named in the Prospectus have not withdrawn that consent.

## 7. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.



Ian Hastings  
Non-executive Chairman  
Adelong Gold Limited