

Placement & Cleansing Notice

On 24 May 2024, Adelong Gold Limited (**ASX:ADG**) (**Adelong Gold** or the **Company**) issued 37,500,000 fully paid ordinary shares at \$0.004 per share (**Director Placement Shares**) together with the following free attaching options: 37,500,000 unlisted options, exercisable at \$0.02 with a 30 June 2026 expiry, and 37,500,000 unlisted options, exercisable at \$0.008 with a 1 May 2029 expiry. The issue of these securities completes the issue of placement shares and options to directors and management as approved by shareholders on 29 April 2024.

Notice Under Section 708A(5)(e)

The Company gives notice relating to the issue of the Director Placement Shares.

The Company issued the Director Placement Shares without disclosure to investors under Part 6D.2 of the *Corporations Act 2001* (Cth) (**Corporations Act**).

This notice is being given under section 708A(5)(e) of the Corporations Act.

The Company, as at the date of this notice, has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company and sections 674 and 674A of the Corporations Act.

The Company confirms that, as at the date of this notice, it has the following “excluded information” as defined in sections 708A(7) and (8) of the Corporations Act:

- a. as noted in the Company’s prospectus dated 2 April 2024, and the supplementary prospectus dated 21 May 2024, the Company and Cosmo Gold Limited (**Cosmo**) continue to engage in advanced ongoing discussions in relation to a proposed transaction. At this time, the transaction is not at a stage where the key terms are binding, however the current discussions include requiring the Company to agree to an arrangement to discharge the loan owed to it by Cosmo for consideration which may have a value of less than the full amount of the loan;
- b. the terms of the negotiations presently fall within ASX Listing Rule 3.1A on the basis that it concerns an incomplete proposal or negotiation, the information has not ceased to be confidential and a reasonable person would not expect the information to be disclosed;
- c. naming the potential counterparty to the transaction may put the transaction at risk as until binding documentation is entered into, the discussions must remain confidential. Consequently, it is not in the best interests of the Company or its shareholders to provide full details of the potential transaction at this point in time. Further, on the basis of the requirements of sections 708A(7) and (8) of the Corporations Act, naming the counterparty is not a requirement for the purposes of issuing a cleansing notice in compliance with section 708A(6) of the Corporations Act; and
- d. there is no certainty a transaction will proceed beyond the current discussions and proceed to binding documentation. If the Company, Cosmo and the counterparty agree to binding terms, the Company will immediately announce the transaction to the market, name the counterparty and the key terms of the transaction as required under ASX Listing Rule 3.1. The Company will also provide an update to the market if discussions in relation to the transaction terminate.



-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

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ABOUT ADELONG GOLD

Adelong Gold Limited (ASX: ADG) is a minerals explorer that owns the Adelong Gold Mine in New South Wales (NSW) and highly prospective Lithium Tenement packages in the prolific 'Lithium Valley' of Minas Gerais and in Paraiba Province within the Borborema Region, both located in 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 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 Aracuai 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 Paraiba 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.

