

ADELONG GOLD ANNUAL RESOURCE STATEMENT

HIGHLIGHTS

- **The increase in Mineral Resources for the year ending 30 June 2024 resulted from the estimation and reporting of a maiden Inferred Resource for the Perkins West deposit at Gibraltar**

Adelong Gold Limited (ASX:ADG) (Adelong Gold or the Company) is pleased to provide its Annual Mineral Resource Statement and a list of tenements held at 30 June 2024 as an addendum to the 2024 Annual Report.

ANNUAL MINERAL RESOURCES STATEMENT AS AT JUNE 30 2024

Table 1: Total JORC Resources for the Adelong Gold Project (>1 g/t Au Cut-Off) as at June 30, 2024 and June 30, 2023 and change year-on-year.

		June 30, 2024			June 30, 2023			Change from Previous Year		
Deposit	Category	Tonnes	Grade (g/t Au)	Gold (oz)	Tonnes	Grade (g/t Au)	Gold (oz)	Tonnes	Grade (g/t Au)	Gold (oz)
Challenger	Measured	357,000	4.17	47,900	357,000	4.17	47,900	-	-	-
	Indicated	163,000	3.50	18,300	163,000	3.50	18,300	-	-	-
	Inferred	144,000	3.07	14,100	144,000	3.07	14,100	-	-	-
	Total	664,000	3.77	80,300	664,000	3.77	80,300	-	-	-
Currajong	Measured	-	-	-	-	-	-	-	-	-
	Indicated	126,000	2.57	10,400	126,000	2.57	10,400	-	-	-
	Inferred	407,000	2.63	34,400	407,000	2.63	34,400	-	-	-
	Total	533,000	2.62	44,800	533,000	2.62	44,800	-	-	-
Caledonian	Measured	-	-	-	-	-	-	-	-	-
	Indicated	127,000	3.90	15,900	127,000	3.90	15,900	-	-	-
	Inferred	123,000	3.04	12,100	123,000	3.04	12,100	-	-	-
	Total	250,000	3.48	28,000	250,000	3.48	28,000	-	-	-
Donkey Hill	Measured	-	-	-	-	-	-	-	-	-
	Indicated	-	-	-	-	-	-	-	-	-
	Inferred	103,000	5.03	16,600	103,000	5.03	16,600	-	-	-
	Total	103,000	5.03	16,600	103,000	5.03	16,600	-	-	-
Perkins West	Measured	-	-	-	-	-	-	-	-	-
	Indicated	-	-	-	-	-	-	-	-	-
	Inferred	270,000	2.10	18,300	-	-	-	270,000	2.10	18,300
	Total	270,000	2.10	18,300	-	-	-	270,000	2.10	18,300
Measured		357,000	4.17	47,900	357,000	4.17	47,900	-	-	-
Indicated		416,000	3.33	44,600	416,000	3.33	44,600	-	-	-
Inferred		1,047,000	2.84	95,500	777,000	3.09	77,200	270,000	2.10	18,300
TOTAL RESOURCES		1,820,000	3.21	188,000	1,550,000	3.41	169,700	270,000	2.10	18,300



The increase in Mineral Resources for the year ending 30 June 2024 resulted from the estimation and reporting of a maiden Inferred Resource for the Perkins West deposit at Gibraltar (ASX Release: [16 October 2023](#)). All other resources remained unchanged from previous year. The Company confirms that it is not aware of any new information or data that materially affects the information and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The Company ensures that Mineral Resource estimates quoted are subject to governance arrangements and internal controls activated at the corporate level. The primary mechanism is an annual internal review of Mineral Resource estimation procedures and results under the supervision of the Competent Person. External input and reviews are also employed on a periodic basis. These reviews have not identified any material issues.

The information in this report relating to the annual Mineral Resource Statement is based on, and fairly represents, information and supporting documents compiled by Mr Ian Holland. The annual Mineral Resource Statement as a whole has been approved 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 Limited. Mr Ian Holland has sufficient experience that is relevant to the style of mineralisation and types of deposits 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). Mr Ian Holland consents to the inclusion of the annual Mineral Resource Statement in the form and context it is presented in this report.

AUSTRALIAN TENEMENT SCHEDULE AT 30 JUNE 2024

Table 2: In accordance with ASX Listing Rule 5.3.3, Adelong Gold Limited provides its list of exploration licences.

Project and Location	Tenements Held at Commencement of Quarter	Tenements Acquired or Disposed of During Quarter	Beneficial Interest at End of Quarter	Areas Ha	Notes
Adelong, NSW	ML1435, MCL 279-291, MCL 311-313, EL5728	No Change No Change No Change No Change	100% 100% 100% 100%	145Ha 24.4Ha 5.5Ha 6,835Ha	Acquired through the acquisition of Challenger Mines Pty Ltd in May 2020. ML1435, MCL 279-291, and MCL 311-313 renewed to 27 September 2040. EL 5728 renewed to 17 May 2028

BRAZILIAN TENEMENT SCHEDULE AT 30 JUNE 2024

Project and Location	Tenements Held at Commencement of Quarter	Tenements Acquired or Disposed of During Quarter	Beneficial Interest at End of Quarter	Areas (km ²)	Notes
Santa Rita do Araçuaí Lithium Project, Minas Gerais, Brazil	832.014	No Change	100%	19.30	ADG's wholly owned subsidiary Adelong Gold Brasil Ltda. hold the granting of the licenses by the Brazilian National Mining Agency.
	832.015	No Change	100%	19.31	
	832.016	No Change	100%	13.69	
Paraíba Province, Northeastern Brazil	846361/2023	No Change	100%	5.60	ADG's wholly owned subsidiary Adelong Gold Brasil Ltda. will hold the granting of the licenses by the Brazilian National Mining Agency.
	846362/2023	No Change	100%	5.71	
	846363/2023	No Change	100%	19.80	
	846364/2023	No Change	100%	19.87	
	846365/2023	No Change	100%	17.19	
	846366/2023	No Change	100%	16.17	
	846367/2023	No Change	100%	19.80	
	846368/2023	No Change	100%	19.87	
	846369/2023	No Change	100%	19.74	
	846370/2023	No Change	100%	19.04	

-Ends-

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

For further information on the Company and our projects, please visit: adelonggold.com

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COMPETENT PERSONS STATEMENT

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).

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 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 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 Brasileiro 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.



