

Drilling to Commence at Apollo Gold Project, Victoria

HIGHLIGHTS

- Drilling to commence at Apollo following receipt of all necessary approvals
 - Up to 2,000m of diamond drilling targeting high-grade gold mineralisation in the Dig Fault Zone
 - Contract signed with GMP Exploration Drilling
 - Program managed by Adelong Gold's consulting geologist, Steven Cooper
 - Results will underpin future exploration and potential resource modelling
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Adelong Gold Limited (ASX:ADG) (Adelong Gold or the Company) is pleased to announce that drilling is set to commence imminently at its 100%-owned Apollo Gold Project in Victoria. All necessary approvals have been received, and a contract has been executed with GMP Exploration Drilling, a well-regarded local contractor.

The initial diamond drilling program of up to 2,000 metres will focus on infill and extensional targets within the high-grade Dig Fault Zone, aiming to build on outstanding historical results and support future resource growth.

Adelong Gold's Managing Director, Ian Holland, commented:

"With permits in hand and a proven contractor engaged, we are excited to commence drilling at Apollo. The Dig Fault Zone has delivered exceptional gold intercepts in the past, and this program is designed to test extensions of these zones as we work towards defining a high-grade resource. Apollo is a key pillar in our strategy to grow a portfolio of quality gold assets in proven Victorian gold belts."

Background on the Apollo Gold Project

The Apollo Gold Project (EL006430) is located within Victoria's Walhalla Gold Belt—part of the highly prospective Melbourne Zone and home to major high-grade discoveries such as Southern Cross Gold's Sunday Creek project (ASX:SCX). Notably, the style of mineralisation observed at Apollo shares key structural and geological similarities with Sunday Creek, where high-grade epizonal mineralisation has delivered strong market recognition and exploration success.

The project hosts multiple mineralised structures and has delivered exceptional historical gold intercepts ([ASX Announcement 14 February 2025](#)), including:

- 39.5m at 7.25 g/t Au from 118.6m (GMDH28), including 10.6m at 17.1 g/t Au
- 28m at 10.2 g/t Au from 138m (GMDH36), including 13m at 17.5 g/t Au
- 5.8m at 18.4 g/t Au from 91.8m (GMDH26)
- 77m @ 1.14 g/t Au, including 35m @ 1.85 g/t Au from surface

Gold mineralisation remains open along strike and at depth, offering strong potential for further high-grade discoveries. The upcoming program will specifically target continuity and potential extensions to these zones.



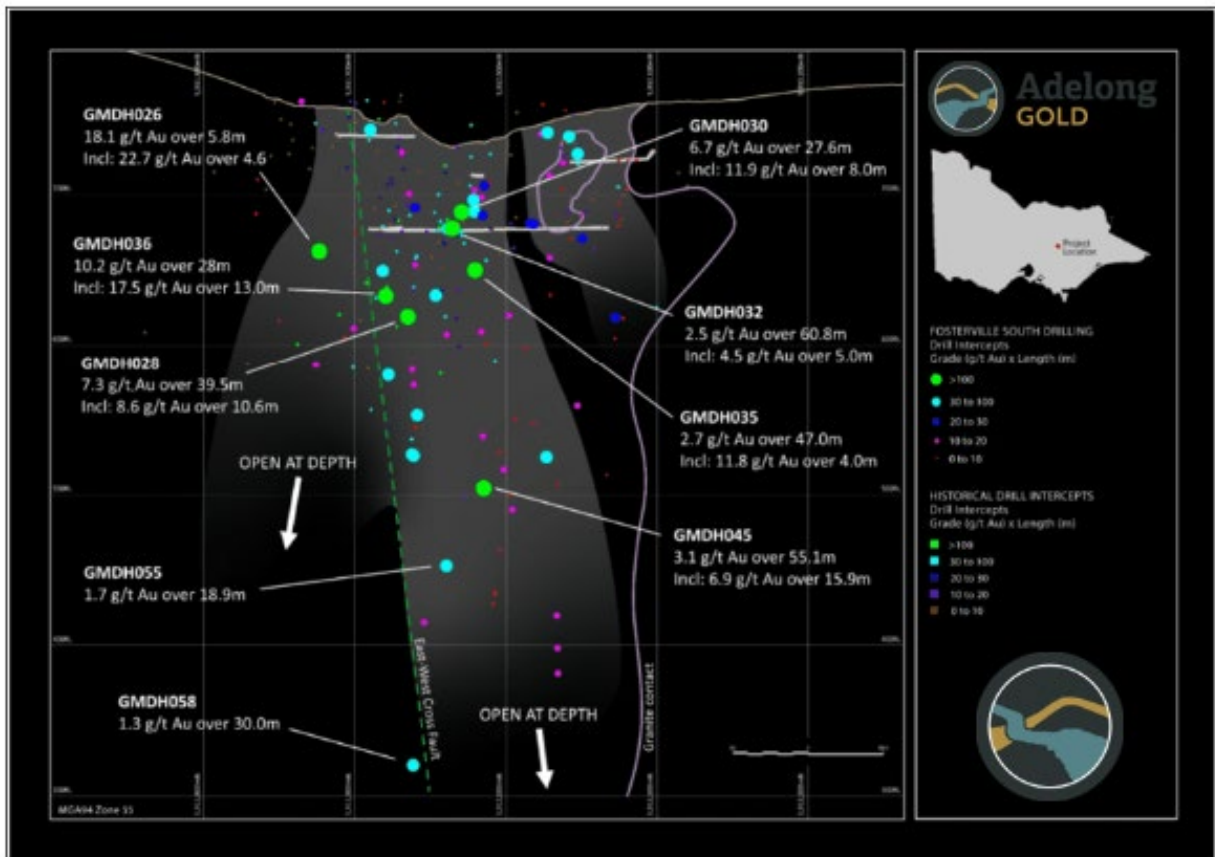


Figure 1: Apollo Gold Project Longitudinal section of the "Dig Fault" zone (Source: Great Pacific Gold Corp)

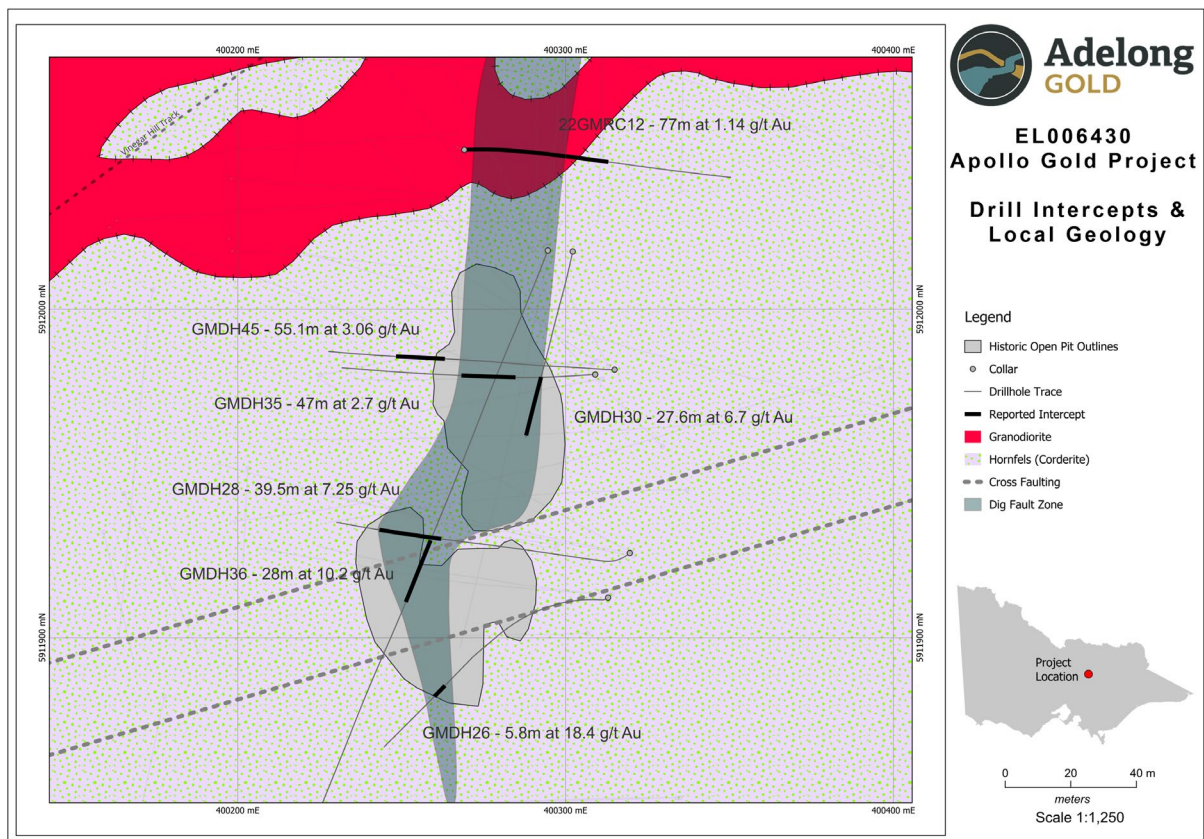


Figure 2: Apollo Gold Project - Drill Intercepts and Local Geology

The Company anticipates completing the current drill program within the coming weeks, with assay results expected shortly thereafter. Pending results, Adelong Gold plans to accelerate follow-up drilling and commence geological modelling to support a potential maiden JORC Resource.

These activities are part of a focused exploration strategy aimed at unlocking the value of Adelong's Victorian tenements, as the Company targets high-grade gold opportunities in a tightening market.

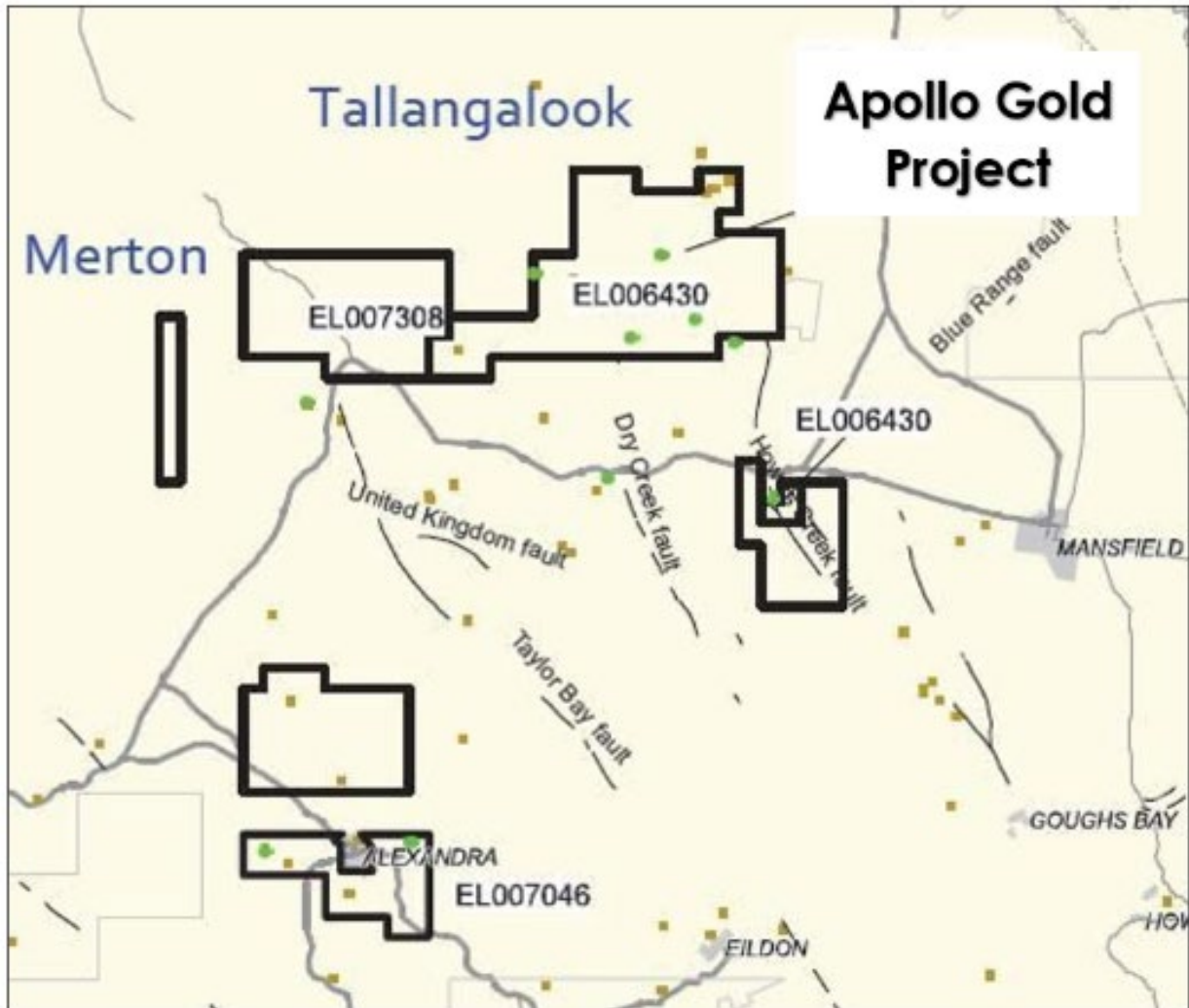


Figure 3: Apollo Gold Project Tenement Map (Source: Great Pacific Gold Corp)

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

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

CONTACT

Ian Holland

Managing Director

ian.holland@adelonggold.com

+61 428 397 245

Mark Flynn

Investor Relations

mark.flynn@adelonggold.com

+61 416 068 733



ABOUT ADELONG GOLD

Adelong Gold Limited (ASX:ADG) Adelong Gold Limited (ASX:ADG) is an Australian mineral exploration company advancing towards gold production at its flagship **Adelong Goldfield Project** in New South Wales (NSW) and the recently acquired **Apollo Gold Project** in Victoria. The Company also holds a highly prospective lithium portfolio in Brazil.

The **Adelong Goldfield Project** spans 70km² and hosts a 188,000oz resource, with significant potential for expansion at depth and along strike. The project includes multiple deposits, with the Perkins West deposit at Gibraltar contributing 18,300oz following a maiden JORC Resource estimate. In March 2025, Adelong Gold executed a staged farm-in agreement with Great Divide Mining (ASX:GDM) for a 51% interest in the project, with GDM responsible for advancing Adelong towards production. The agreement targets first gold within 12 months, with Adelong Gold retaining the right to revert to 100% ownership if the milestone is not met. GDM's operational control ensures focused management to fast-track production while ongoing exploration and feasibility studies aim to expand the resource base, positioning Adelong as a key regional gold hub.

The **Apollo Gold Project**, acquired in 2025, is located in Victoria's highly prospective "Melbourne Zone," which hosts major high-grade discoveries such as Southern Cross Gold's Sunday Creek project. Exceptional drill results highlight bulk tonnage gold potential, with mineralisation open at depth and along strike. Apollo also contains multiple occurrences of antimony in massive stibnite, similar to other Au-Sb projects in the region, such as the Costerfield mine and Sunday Creek. Adelong Gold is well-funded to accelerate exploration, targeting high-grade extensions and untested fault zones.

Beyond gold, Adelong Gold holds lithium tenements in Brazil's 'Lithium Valley,' strategically positioned alongside major discoveries. Initial exploration identified key targets within Neoproterozoic formations, and a subsequent expansion added ten licenses at the Paraíba Province Project, increasing its exploration area by 162.8km² to target lithium pegmatites within the Borborema Region.

COMPETENT PERSONS STATEMENT

Information in this "ASX Announcement" relating to Exploration Results, Mineral Resources 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 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). Mr Ian Holland consents to the inclusion of the Exploration Results and Mineral Resources in the form and context it is presented in this market announcement under Listing Rule 5.22.



Table 1: Total JORC Mineral Resources for the Adelong Gold Project (>1g/tAu Cut Off)

RESOURCE STATEMENT (JORC 2012) based on 1g/tAu Cutoff				TABLE 2
Challenger	Gold	Tonnes	Grade(g/t Au)	Gold (oz)
Measured	60%	357,000	4.17	47,900
Indicated	23%	163,000	3.5	18,300
Inferred	17%	144,000	3.07	14,100
Total	100%	664,000	3.77	80,300
Currajong West & Currajong East				
Measured				
Indicated	24%	126,000	2.57	10,400
Inferred	76%	407,000	2.63	34,400
Total	100%	533,000	2.62	44,800
Donkey Hill				
Measured				
Indicated				
Inferred	100%	103,000	5.03	16,600
Total	100%	103,000	5.03	16,600
Caledonian				
Measured				
Indicated	57%	127,000	3.90	15,900
Inferred	43%	123,000	3.04	12,100
Total	100%	250,000	3.48	28,000
Perkins West, Gibraltar				
Measured				
Indicated				
Inferred	100%	270,000	2.1	18,300
Total	100%	270,000	2.1	18,300
Measured	20%	357,000	4.17	47,900
Indicated	23%	416,000	3.33	44,600
Inferred	58%	1,047,000	2.84	95,500
TOTAL PROJECT RESOURCES	100%	1,820,000	3.21	188,000
ADELONG GOLD PROJECT RESOURCES				
Measured	20%	357,000	4.17	47,900
Indicated	23%	416,000	3.33	44,600
Inferred	58%	1,047,000	2.84	95,500