

SALE OF NON-CORE PROPERTY AND OPERATIONAL MILESTONE AT ADELONG GOLD PROJECT

HIGHLIGHTS

- **Adelong Gold has entered into an unconditional contract to sell a non-core property (house and land) in Adelong for \$455,000 (before transaction costs)**
- **Adelong Gold will retain 100% of the proceeds as the property was excluded from the Adelong Project JV**
- **Settlement scheduled for late June 2025, with proceeds to fund exploration at the Apollo and Lauriston Gold Projects**
- **Processing of remnant ore stocks has commenced at the Challenger Gold Mine, with first gold pour expected in the coming weeks**

Adelong Gold Limited (ASX:ADG) (Adelong Gold or the Company) is pleased to announce that it has entered into an unconditional agreement to sell a non-core residential property in Adelong, NSW, for \$455,000, with settlement expected in late June 2025.

This property, which was excluded from the Adelong Gold Project joint venture with Great Divide Mining Limited (ASX:GDM), is wholly owned by Adelong Gold, and the full net proceeds will be retained by the Company. The sale is in line with Adelong's strategy to monetise non-core assets and redirect capital towards value-accretive exploration.

The funds will be allocated to upcoming exploration programs at the Company's Victorian gold projects, Apollo and Lauriston, both of which have shown strong potential through historical and recent high-grade drill results (See Announcements [13 February 2025](#), [18 March 2025](#) and [8 May 2025](#)).

In a significant development this week, [GDM confirmed](#) it has commenced processing remnant ore and tailings through the upgraded Challenger processing plant as part of its recommissioning phase. Gold concentrates are now being stored onsite, with free gold separation and the first gold pour is expected in the coming weeks.

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

"We are very pleased to complete this non-core property sale, which adds valuable capital for exploration without shareholder dilution. Just as importantly, operations have now commenced at the Adelong Gold Project, bringing us materially closer to first gold pour. This is a critical milestone that positions Adelong Gold to benefit from both near-term production and future growth across our broader gold portfolio."

-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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ABOUT ADELONG GOLD

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

The **Adelong Goldfield Project** covers 70km² and hosts a 188,000oz gold resource, with expansion potential. A staged farm-in agreement with Great Divide Mining (ASX:GDM) was executed in March 2025, with GDM earning a 51% interest by targeting first gold within 12 months, while Adelong retains clawback rights. In May 2025, GDM commenced operations at the Challenger Gold Mine in Adelong with the first gold pour expected in the following weeks.

The **Apollo Gold and Antimony Project**, acquired in 2025, lies within Victoria's highly prospective Melbourne Zone and demonstrates strong bulk-tonnage gold potential, with mineralisation open at depth and along strike. The project also hosts antimony-bearing stibnite, akin to the nearby Costerfield and Sunday Creek deposits.

The **Lauriston Gold Project**, also acquired in 2025, is a 28,700-hectare tenement adjacent to the Fosterville Mine. It hosts the high-grade Comet discovery, with drill results including 8.0m at 104 g/t Au and 5.9m at 15.3 g/t Au. With minimal historical drilling and a structural setting comparable to Fosterville's Swan Zone, Lauriston offers strong near-term exploration upside.

Complementing its gold strategy, Adelong also holds a strategic lithium portfolio in Brazil, including tenements in the renowned 'Lithium Valley' and the Borborema Region. These assets provide significant exposure to the global energy transition, with early exploration already identifying promising lithium pegmatite targets. With a diversified portfolio and a clear path to production, Adelong Gold is well-positioned for growth and long-term value creation.

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 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). 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 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