

ADELONG GOLD APPOINTS NEW EXPLORATION MANAGER

HIGHLIGHTS

- **Appointment of Luke Olson as Exploration Manager, commencing 1 July 2025**
 - **Brings over 20 years of Australian and international experience across mine and exploration geology**
 - **Recently worked on the Lauriston and Apollo Gold Projects for Great Pacific Gold Corp, now owned by Adelong Gold**
 - **Former Exploration Manager at the Costerfield Mine (Mandalay Resources)**
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Adelong Gold Limited (ASX:ADG) (Adelong Gold or the Company) is pleased to announce the appointment of Mr Luke Olson as Exploration Manager, effective 1 July 2025.

Mr Olson is a highly experienced geologist with over two decades of technical and leadership roles across a range of commodities and geological settings, with a strong emphasis on narrow vein gold, VHMS, and nickel sulphide systems. He has held senior roles in both mine and field-based exploration environments.

Most recently, Mr Olson worked with Great Pacific Gold Corp, contributing to exploration activities at the Lauriston and Apollo Gold Projects, both of which were acquired by Adelong Gold earlier this year. His familiarity with these assets and their geological potential provides a valuable advantage as the Company advances its exploration strategy in Victoria.

Earlier in his career, Mr Olson served as Exploration Manager at Mandalay Resources' Costerfield Mine, where he oversaw a multi-million-dollar exploration budget and managed a team of technical staff and contractors. He has also held senior roles at Westgold Resources, Castlemaine Gold, and Heron Resources, among others.

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

"Luke's appointment comes at an ideal time as we ramp up exploration across our Victorian gold portfolio. His strong technical background, combined with practical experience on the ground at Lauriston and Apollo, positions him well to lead our exploration activities moving forward."

Mr Olson holds a Bachelor of Applied Science (Geology) with First Class Honours from RMIT and maintains strong safety and leadership credentials, including emergency response and field management training.

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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



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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