

Regional soil sampling commences at Apollo Gold Project, Victoria

HIGHLIGHTS

- Regional soil sampling commenced across EL006430
- Broad-spaced program designed to test for mineralisation similar to Apollo along the Strathbogie Granite contact
- Detailed soil and rock chip programs will follow any anomalism identified

Adelong Gold Limited (ASX:ADG) (Adelong Gold or the Company) is pleased to advise that it has commenced regional soil sampling at its 100%-owned Apollo Gold project.

The new soil sampling program will test approximately 11km of strike along the Strathbogie Granite contact on crown land within EL006430. It is designed to identify structures analogous to those hosting mineralisation at Apollo, with further detailed soil and rock chip sampling to follow any anomalies. Together with the recently lodged exploration licence application ([ASX release 25 August 2025](#)), which secured an additional 18km of granite contact and expanded the project footprint to ~220km², this work demonstrates Adelong's systematic approach to building a large-scale pipeline of targets.

This program follows on from strong progress achieved at Apollo in recent months. The maiden diamond drilling campaign, completed in July 2025 ([ASX release 28 July 2025](#)), successfully validated the Company's exploration model. Assays released in October ([ASX release 6 October 2025](#)) confirmed significant gold mineralisation within the Dig Fault Zone, including broad mineralised zones and high-grade intercepts such as 10.9m at 3.26 g/t Au (including 6.0m at 5.36 g/t Au) and 27.0m at 1.69 g/t Au with sub-intervals up to 7.58 g/t Au. These results correlated strongly with historical drilling, reinforcing the continuity of mineralisation beneath and along strike from the old Meade's Mine workings.

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

"The start of this regional program marks the next logical step in expanding our understanding of the Apollo system and its broader geological setting. The Apollo discovery confirmed the presence of a gold-antimony mineralising system with striking similarities to Costerfield and Sunday Creek.

This program now extends that focus along 11 kilometres of the same granite contact to test for additional mineralised structures concealed under shallow cover. We see real potential for a repeat of the Apollo-style mineralisation along this corridor.

The data collected will not only refine our exploration targets but also help shape a broader regional framework for future drilling across the project area. It's an exciting stage in building scale and optionality within our Victorian portfolio."



This regional work is being advanced in parallel with planning for the next phase of drilling, which will include infill drilling to support a maiden resource model and step-out drilling to test depth and strike extensions. Combined with exploration at Lauriston, these programs are designed to position Apollo as a cornerstone Victorian gold project within Adelong's growing portfolio.

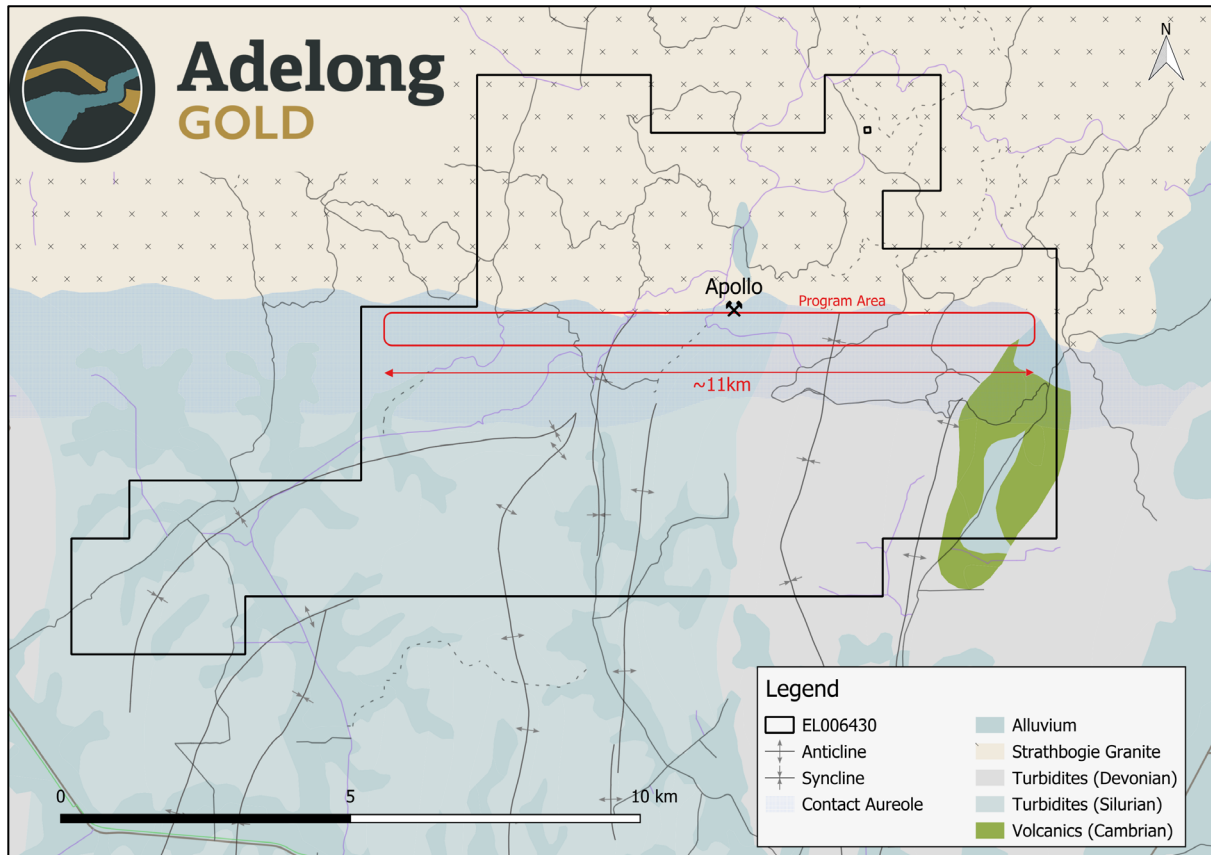


Figure 1: Adelong Gold, Upcoming Region soil sampling program

About the Apollo Project

The Apollo Gold Project (EL006430) is situated 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: SX2). Notably, the style of some of the mineralisation observed at Apollo (eg Hayfield Reef) 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)

Gold mineralisation remains open at depth and to the south, with strong potential for further high-grade discoveries along the Strathbogie Granite contact. Upcoming programs will specifically target continuity and potential extensions to these zones.

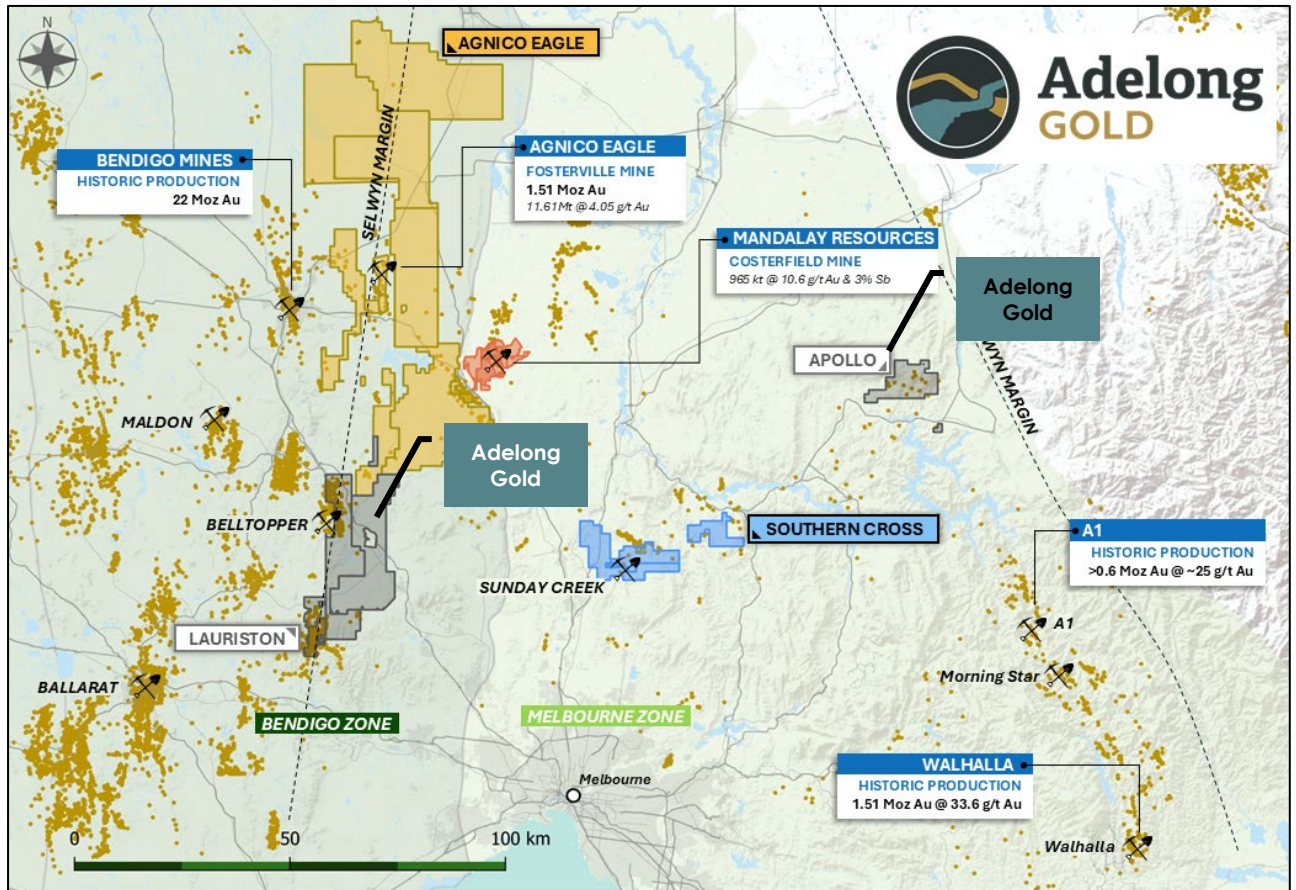


Figure 2: Adelong Victorian Project Locations

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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 **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 and Antimony 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.

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 production within 12 months. In May 2025, GDM commenced operations at the Challenger Gold Mine in Adelong.

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 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.

FORWARD LOOKING STATEMENTS

This announcement may contain forward-looking statements. These statements relate to the Company’s expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like “anticipate”, “believe”, “intend”, “estimate”, “expect”, “may”, “plan”, “project”, “will”, “should”, “seek” and similar words or expressions containing same. These forward-looking statements reflect the Company’s views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the acquisition and divestment of projects (including risks associated with completing due diligence and, if favourable results are obtained, proceeding with the acquisition of the Lauriston Gold Project), joint venture and other contractual risks, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this announcement to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based



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

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

ADELONG GOLD PROJECT RESOURCES		Tonnes	Grade(g/t Au)	Gold (oz)
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