

DRILLING SUCCESSFULLY COMPLETED AT GIBRALTAR

HIGHLIGHTS

- **Drilling Program at Gibraltar successfully completed**
 - **541 metres of Reverse Circulation was completed in 7 drill holes**
 - **Program designed to explore for extensions to mineralisation discovered at Gibraltar in the April 2022 program and in particular hole extensions to 3DGIB003**
 - **All holes intersected mineralisation**
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Adelong Gold Limited (ASX:ADG) (**Adelong Gold** or the **Company**) is pleased to announce that it has completed the program of Reverse Circulation drilling announced on 24 October 2022. This program was designed to test for extensions to the recent discovery made in hole 3DGIB003 in April 2022 which had discovered a zone of gold mineralisation not previously tested to the west of that drill hole (3DGIB003).

Adelong Gold, Managing Director Mr Peter. Mitchell commented:

"The drilling at Gibraltar has generated similar geological units that were found to be mineralised in 3DGIB003 and shows the presence of mineralisation west of that drill hole. Samples have been prepared for shipment to the Laboratory.

Now that the Company has released its updated Scoping Study its focus will turn to exploration, and it intends to aggressively pursue a program designed to increase resources available to extend mine life. This program at Gibraltar represents the first of many promising drill targets."

As noted in the Company's [ASX Release 23 May 2022](#), drill hole 3DGIB003 had intersected 5 zones of gold mineralisation grading in excess of 1g/t Au at very shallow depths:

- 1m @ 3.36g/t Au from 2 metres
- 5m @ 3.8g/t Au from 13 metres
- 3m @ 1.96g/t Au from 25 metres
- 1m @ 4.18g/t Au from 38 metres and
- 1m @ 5.36g/t Au from 47 metres

A total of 541 metres of Reverse Circulation was completed in 7 drill holes. All holes intersected mineralisation whether it be quartz veining, pyrites or silicification, which are all common associates of the gold mineralisation at Gibraltar. At this stage it is not possible to determine the likely gold values, however the drilling has also shown that there is a degree of geological complexity within this area both from late stage basic intrusives and faulting.





Figure 1: Drilling activity at 3DGI008



Figure 2: Drilling at Gibraltar October 2022

Future Plans

Drilling at Gibraltar is just the initial phase of exploration drilling designed to evaluate and expand the resources at Adelong. This specific site was selected as an area that could be drilled even in the prevailing wet conditions as there is good year round access. The Company plans to drill other areas such as Caledonian North, Sawpit and Fletchers later in the summer months when ground conditions have dried out and access is improved.

Meanwhile the Company is hoping to initiate geochemical sampling programs to generate drill targets on the Lady Mary to Sawpit line that has largely remained untested.

-Ends-

Released with the authority of the board.

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

<http://www.adelonggold.com>

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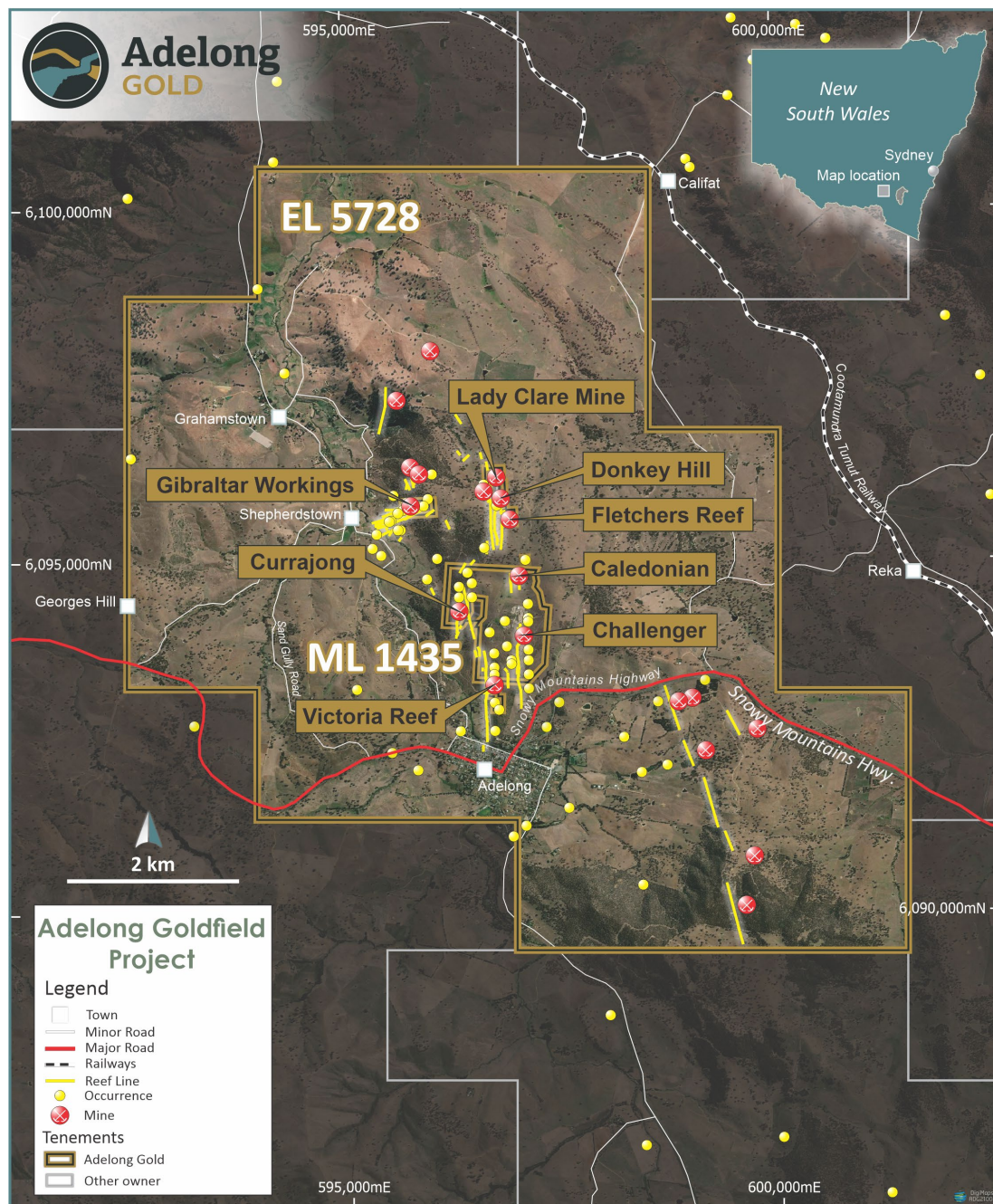
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ABOUT ADELONG GOLD

Adelong Gold Limited is a minerals explorer targeting high value commodities with a particular focus on Gold and owns the Adelong Goldfield in New South Wales (NSW). In May 2020, 3D Resources 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, following the resource upgrade in September/October 2021 of 171,700 oz of gold as well as 17 freehold properties with all mining and processing plant equipment onsite. Until recently, Adelong was a producing mine





COMPETENT PERSONS STATEMENT

Information in this "ASX Announcement" relating to Exploration Results, geological data, and metallurgical testing has been compiled by Mr. Peter Mitchell. Mr Peter Mitchell is a Member (#104810) of the Australasian Institute of Mining and Metallurgy, the Institute of Materials, Minerals and Mining and the Canadian Institute of Mining, Metallurgy and Petroleum. He is Managing Director and paid by Adelong Gold Ltd. Peter Mitchell 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 Peter Mitchell believes that these Resource Estimates fairly represent the resources the subject of this Report.

