

## NON-RENOUCEABLE ENTITLEMENT OFFER

### HIGHLIGHTS

- **1 for 3 Entitlement Offer to raise up to circa \$1.18 million before costs**
- **Commitment from all director shareholders to take up their full entitlement**
- **Funds to be used to progress the Adelong Gold project and to pursue complimentary opportunities**

### Entitlement Offer

Adelong Gold Limited (ASX:ADG) (**ADG** or the **Company**) is pleased to announce that it will undertake a pro rata non-renounceable rights issue on a 1 for 3 basis to raise up to \$1,181,833 before costs (**Entitlement Offer**). The Entitlement Offer will result in up to approximately 147,729,070 fully paid ordinary shares (Shares) being issued at 0.8 cents per Share (**New Shares**). The Entitlement Offer will not be underwritten.

The Entitlement Offer is being undertaken for the purposes of progressing exploration and development activity at the Adelong Gold project and to facilitate the Company investigating complimentary investment and project opportunities. Shareholders with a registered address in Australia or New Zealand (**Eligible Shareholders**) can participate in the Entitlement Offer.

The Directors of the Company, being Mr Ian Hastings, Mr Peter Mitchell and Mr John Chegwiddden intend to take up their full entitlement under the Entitlement Offer. The other Director of the Company, Mr Justin Ward, is not a shareholder.

### Indicative Capital Structure post Entitlement Offer

On the basis that the Entitlement Offer is fully subscribed, on completion of the Entitlement Offer the indicative capital structure of the Company will be as follows:

Shares currently on issue	443,187,209
New Shares issued under Entitlement Offer	147,729,070*
<b>Total Shares on issue post-Entitlement Offer</b>	<b>590,916,279</b>

*\*subject to rounding of fractional entitlements to Shares.*

### Timetable

The proposed indicative timetable for the Entitlement Offer is set out below:

EVENT	DATE*
Announcement of Entitlement Offer, Appendix 3B (for Entitlement Offer) and cleansing statement lodged with ASX	Friday, 25 November 2022
"Ex" date	Tuesday, 29 November 2022
Record Date to determine entitlement to participate in the Entitlement Offer (7:00pm AEDT)	Wednesday, 30 November 2022
Dispatch Offer Document to Eligible Shareholders and	Monday, 5 December 2022



announce that dispatch completed Entitlement Offer opens	
Last day to extend the Closing Date	Wednesday, 14 December 2022
Closing Date (5:00pm AEDT)**	Monday, 19 December 2022
Company notifies ASX of results of Entitlement Offer and under subscriptions	Thursday, 22 December 2022
Issue of New Shares and lodgement of Appendix 2A (before noon AEDT)	Wednesday, 28 December 2022
Commencement of normal trading of New Shares***	Thursday, 29 December 2022

*\* This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates subject to the ASX Listing Rules and the Corporations Act 2001 (Cth).*

*\*\* The Directors may extend the Closing Date by giving at least 3 business days' notice to ASX prior to the Closing Date. In that event, the date that the New Shares are expected to be issued and commence trading on ASX may vary.*

*\*\*\* Subject to the granting of quotation of the New Shares.*

This announcement has been authorised by the board of the Company for release.

**-Ends-**

Released with the authority of the board.

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

<http://www.adelonggold.com>

## CONTACT

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## ABOUT ADELONG GOLD

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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 70km<sup>2</sup>, 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.

