

## FURTHER DRILLING SCHEDULED FOR GIBRALTAR

### HIGHLIGHTS

---

- **Further drilling scheduled for March 2023 at Gibraltar**
  - **Drilling program designed to prepare for Resource estimate and to explore western extension**
  - **Additional drilling to be considered for Caledonian**
- 

Adelong Gold Limited (ASX:ADG) (**Adelong Gold** or the **Company**) is pleased to announce that a further program of drilling is planned to commence at the Adelong Gold Project in March 2023. Given the success of the recent program of drilling at Gibraltar, the Company has engaged Indicator Drilling to undertake a follow up program designed to better define the mineralisation with a view to preparing a JORC Resource Estimate for the area drilled to date, and to test similar deposits along the western extension of vein systems mined in the O'Brien Workings.

**Adelong Gold Managing Director, Peter Mitchell commented:**

*"Now that the Company has completed the scoping study phase of its analysis of the Adelong Gold Project, we are increasing our exploration activity in an effort to increase the size of the resource. With recent initial drilling at Gibraltar resulting in exceptional results the company is planning to progress drilling on the many available targets expected to add to existing resources and to the mine life at Adelong."*

### Gibraltar

Currently there are no JORC Resources defined at Gibraltar and the exploration work to date indicates that potential commercial resources exist that can add to the overall project resources for the Adelong Gold Project. However the Gibraltar area also offers multiple exploration targets for expanding resources.

Work on modelling the recent exploration results and geology is underway and is expected to be completed this week to generate drill targets for the forthcoming program. At this stage the plan is to undertake some additional drilling of the deposit discovered in the recent program, but also to test some of the western extensions to the O'Brien Workings that may offer similar targets to the recent discovery.

The results announced [17 January 2023](#) came from drilling the western extension of the Perkin's Workings as depicted in Figure 1. This drilling showed a wide zone of mineralisation that is interpreted to have been caused by mineralisation flooding a breccia zone created by a strong north-south shear zone intersecting the ENE trending vein system extending from the Perkin's workings. This has many of the alteration/mineralisation characteristics of the 770,000oz Hobbs Deposit located at Mt Adrah some 15km NE from this site, with hornfels alteration, strong silicification, brecciation as well as sheet quartz veins within a granitic style intrusive.



However, historical drilling shows that there is also western extensions to the vein systems mined in the O'Brien Workings. Figure 1 also shows this historic drilling has intersected a series of gold veins beyond the old workings, so a prime target for additional exploration is the intersect between these NE trending veins and this same North South shear zone located west of the Perkin's Shaft.

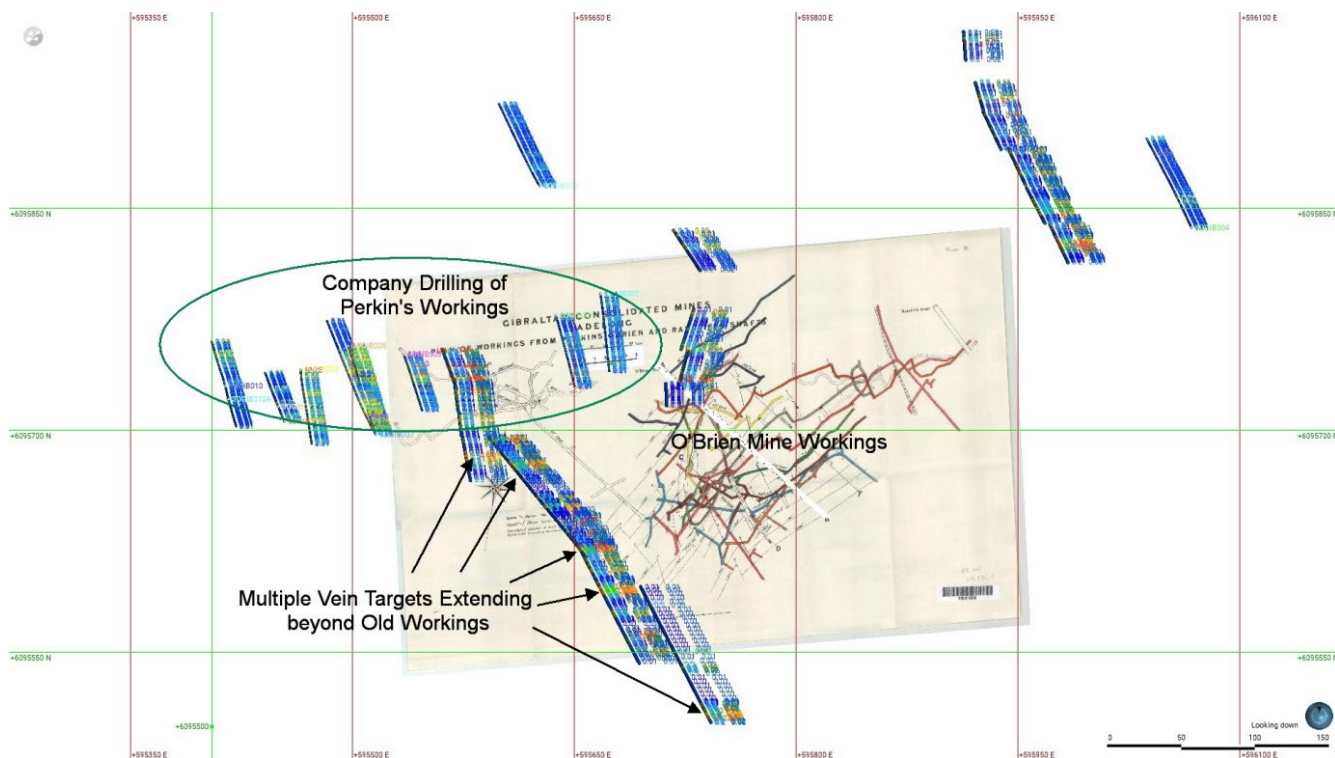


Figure 1: Plan giving an overview of the historical mining and drilling results at the Gibraltar Mine (Mine Plan as at 1916)

Further west still there is a much larger N-S shear zone known as the Wondalga Shear located beneath the Adelong Creek some 2-300 metres west of the past workings. This offers the potential for a much larger target. Much of the historical alluvial gold production (Est. 400,000oz of gold) came from dredging the Adelong Creek downstream of the Gibraltar Mine. This target will require special approvals given its proximity to the active Adelong Creek so may not be possible to drill in this March program but is a target for drilling this target is set for later in the year.

### Caledonian

Subject to confirming that government approvals for drilling granted in April 2021 for drilling Caledonian remain current, an additional 2 drill holes may also be considered during this program. This would aim to test the northern extension to mineralisation identified in the 2022 program with the northern most drill hole 3DCAL009 intersecting 6 metres @ 6.68g/t Au before hitting 4m of old workings which presumably extracted the higher grade component of the deposit. ([See ASX Announcement 30 May 2022](#))

### -Ends-

Released with the authority of the board.

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

[www.adelonggold.com](http://www.adelonggold.com)



## CONTACT

**Peter Mitchell**

Managing Director

[peter.mitchell@adelonggold.com](mailto:peter.mitchell@adelonggold.com)

+61 400 880 309

**Andrew Draffin**

Company Secretary

[Andrew.draffin@adelonggold.com](mailto:Andrew.draffin@adelonggold.com)

+61 3 8611 5333

**Mark Flynn**

Investor Relations

[mark.flynn@adelonggold.com](mailto:mark.flynn@adelonggold.com)

+61 416 068 733

## 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 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 on 31 October 2022 of 169,700 oz of gold as well as 17 freehold properties with all mining and processing plant equipment onsite. Until recently, Adelong was a producing mine.

