

## DRILLING COMMENCES TO DEFINE MINERALISATION AT GIBALTAR

### HIGHLIGHTS

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- **March 2023 drilling program underway at Adelong Goldfield with drillers on site**
  - **Current program is designed to better define the mineralisation at Gibraltar**
  - **First two holes (3DGIB016 and 3DGIB014) of four hole program completed**
  - **Programs for additional drilling targets in 2023 defined**
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Adelong Gold Limited (ASX:ADG) (**Adelong Gold** or the **Company**) is pleased to advise the March 2023 drilling program has commenced to follow up the previously successful program of drilling at Gibraltar which explored for additional targets.

Given the success of the recent program of drilling at Gibraltar that confirmed wide zones of mineralisation, the Company is undertaking this follow up program designed to better define this 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:**

*"With drillers now on site, I have been able to observe the first hole (3DGIB016) being completed at Gibraltar and it is the easternmost drill hole close to the Percy Shaft that is showing the same pervasive silicification over much of the 96m hole as previously encountered in the October 2022 drilling program.*

*A second hole at Gibraltar (3DGIB014) has now been completed and was extended 20m to a total depth of 180m as a result of the extensive silicic alteration. We await assay results with the plan to dispatch these drill holes in the next day or two. The Company looks forward to delivering on our plans to expand the resources at Adelong and thereby improving the future returns from this exciting project in NSW."*

#### **Gibraltar**

As previously announced ([30 January 2023](#)) Adelong Gold have engaged Indicator Drilling to undertake the program having successfully completed the October 2022 program and who importantly have a rig capable of accessing the Sawpit deposit for further drilling.

Initial modelling of the recently completed exploration results and geology has shown a multiple sheet vein system with a halo of silicic alteration and brecciation ([14 February 2023](#)).

The current drilling plan has started with an initial 4 drill holes into this zone previously drilled in a way designed to assess the resource potential but also to test the potential at depth. Earlier analysis of the alteration products and style of mineralisation suggests this deposit could be the tip of a possible gold porphyry style deposit which could generate a major deposit. An additional drill hole is carried in reserve for deeper testing if required.





*Figure 1: March 2023 Drilling Campaign (3D GIB016)*

Additional drilling is also planned to explore the western extensions to the O'Brien Workings that may offer similar targets to the recent discovery west of the Perkin's Workings. In April 1998 a line of drill holes tested for western extensions to these workings approximately 50 Metres west of the past workings. This drilling had identified at least 3 mineralised structures extending beyond these workings. While grades in this historical drilling had not been commercial, the strong alteration seen in these holes would suggest that mineralisation similar to that Perkin's, may also be possible west of these past drill holes.

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.

**-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)





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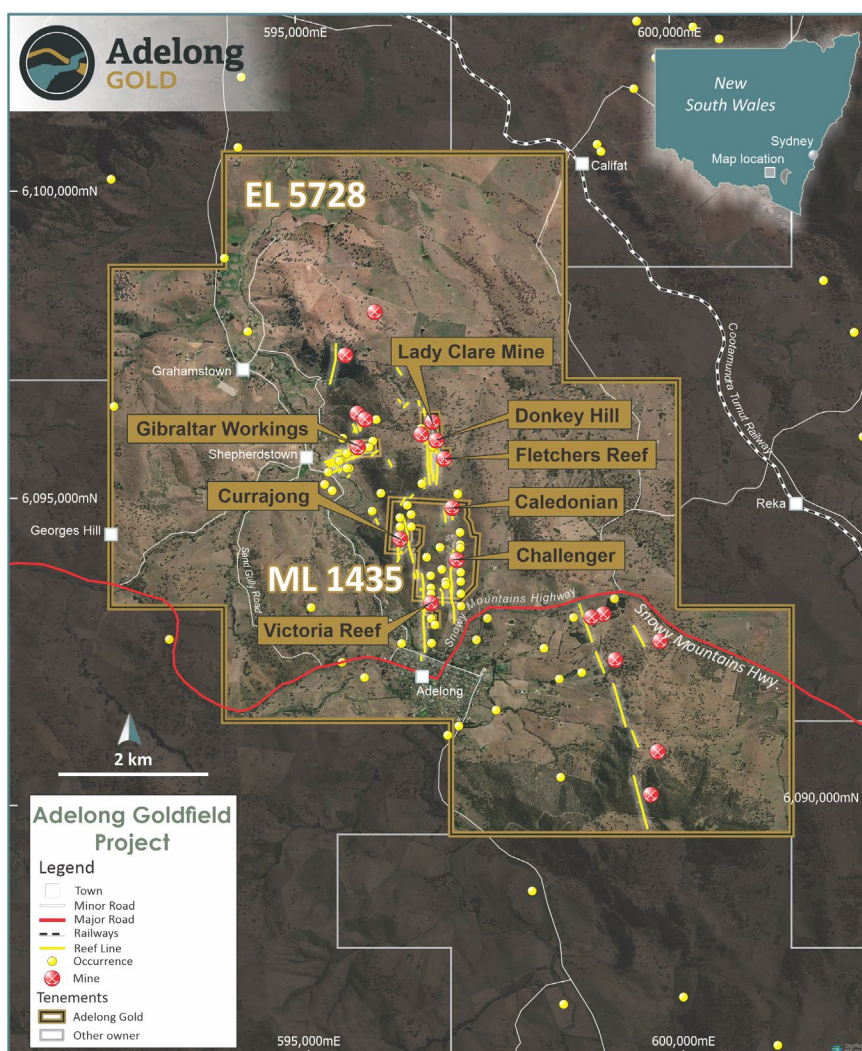
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## ABOUT ADELONG GOLD

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 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.



## 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.

