

Board & Management Changes

HIGHLIGHTS

- **Managing Director Mr. Peter Mitchell to retire**
 - **Mr. Geoff Muers appointed as Geologist**
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Adelong Gold Limited (ASX:ADG) (Adelong Gold or the Company) announces that Mr. Peter Mitchell will retire from the position of Managing Director and resign from the board at the close of the Company's Annual General Meeting (AGM) on 27 November 2023. Mr. Geoff Muers has been appointed as the Company's geologist with immediate responsibility for the Adelong gold project and Mr. Ian Hastings has been appointed Executive Chairman until the Company appoints a new Managing Director.

Adelong Gold Chairman Ian Hastings commented:

"The Company thanks Peter Mitchell for his dedicated service over the last thirteen years and is indebted to him for his efforts. Peter oversaw the Company's operations and activities from 2010 and also its recent acquisition of the Adelong Gold Project. Peter worked tirelessly to increase the Adelong gold project's resources by 45% to 188,000 oz. and was responsible for the project's scoping study which was released by the Company on 31 October 2022 and demonstrates a forecast return of \$81m.

Simultaneously, we are delighted to introduce Mr. Geoff Muers, who has been appointed as the Company's Geologist with immediate responsibility for the Adelong Gold Project. Mr. Muers brings a wealth of expertise to this role, holding qualifications in Applied Finance and Geology, coupled with a diverse background in stockbroking, funds management, and mining which undoubtedly will contribute to raising Adelong Gold's profile and contributing to its future growth."

Although Mr. Peter Mitchell will step down at the Company's upcoming Annual General Meeting, he has agreed to stay on in a consultant capacity to assist the Company with its plans at Adelong. Peter Mitchell has significant experience with the Adelong Gold Project and the Company is very pleased to be able to benefit from his continued assistance with the overall project.

During this transition period, Mr. Ian Hastings will assume the role of Executive Chairman until a new Managing Director is appointed.

Adelong Gold Limited expresses its profound gratitude to Mr. Peter Mitchell for his service and dedication over the years and looks forward to a bright future with the involvement of Mr. Geoff Muers. The Company remains committed to its mission of advancing the Adelong gold and Brazilian Lithium projects and creating value for shareholders.

-Ends-

Released with the authority of the board of Adelong Gold Limited.



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

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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, Adelong Gold 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 the announcement on 16 October 2023 of 188,000 oz of gold as well as 17 freehold properties with all mining and processing plant equipment onsite. Until recently, Adelong Gold was a producing mine.

In September 2023, the Company announced that it had executed a Binding Agreement (Acquisition Agreement) to acquire a 100% interest in three applications for lithium exploration permits (Project) located in the world-class 'Lithium Valley' in Minas Gerais, in Brazil. The Acquisition Agreement represents a pivotal transaction for the Company and paves the way for it to secure a strategic landholding in a globally significant, mining friendly region for hard-rock lithium spodumene deposits.

COMPETENT PERSONS STATEMENT

Information in this "ASX Announcement" relating to Exploration Results, geological data 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 Limited. 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).

