

Third Exploration Permit Granted in Brazil's World Class Lithium Valley

HIGHLIGHTS

- **Third exploration permit granted for the Santa Rita Do Araçuaí Project**
- **Initial Exploration planned to start December 2023.**

Adelong Gold Limited (**ASX:ADG**) (**Adelong Gold** or the **Company**) is pleased to announce that the third Brazilian license has now been granted for the Santa Rita Do Araçuaí Project. This follows on from the Company's announcement on [30 October 2023](#), that the initial two exploration permits had been granted.

As previously announced on [22 September 2023](#), the acquisition of the three permits for the Santa Rita Do Araçuaí Project are subject to certain shareholder approvals at the Company's Annual General Meeting to be held on [27 November 2023](#).

Exploration Permit 832.014/2023 has now been granted by the Brazilian National Mining Agency (**ANM**). This finalises the grant of all three exploration permits for the Santa Rita Do Araçuaí Project which is located within the world class 'Lithium Valley' in Minas Gerais.

The three permits comprise:

Process No	Mineral	Area (Ha)	Area (km ²)
832.014	Lithium	1,929.82	19.30
832.015	Lithium	1,930.89	19.31
832.016	Lithium	1,368.73	13.69
Totals		5,229.44	52.29



Figure 1: Location of Adelong's Brazilian Lithium Project

The Santa Rita Do Araçuaí Project area has never been explored for Lithium Pegmatites and an initial two week geological reconnaissance program is planned to start in early December 2023. A senior geologist and field hand experienced in exploration for lithium pegmatites and familiar with this region have been appointed to undertake the work. This program is designed to undertake several traverses across the license area in order to identify areas of geological interest and provide some initial reconnaissance samples, to facilitate further field activity and planning for 2024.

Next Steps

The Brazilian license acquisitions were subject to several conditions precedent including granting of the licenses (now complete), certain shareholder approvals (which are being sought at the Company's AGM to be held on 27 November 2023) and registration of a Brazilian subsidiary to hold the licenses (which is underway).



The initial exploration program is set to start in early December 2023 and should provide a good opportunity to finalise plans for more detailed exploration set for implementation in 2024.

The Company is also assessing other areas of interest in Brazil to facilitate a broader footprint and expanded exploration activities with further announcements to be made in due course.

-Ends-

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

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

Exploration permits in the prospective "Lithium Valley" in Brazil are being acquired (subject to certain shareholder approvals being sought at the Company's AGM) which offer additional opportunities 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).