

SANTA RITA DO ARAÇUAÍ RECONNAISSANCE TARGETS TWO KEY AREAS FOR FURTHER EXPLORATION

HIGHLIGHTS

- Initial field reconnaissance program at Santa Rita do Araçuaí project in Lithium Valley, Minas Gerais, Brazil completed, identifying two key areas for further lithium exploration
 - Geological assessment identified indicators for potential lithium mineralisation in Neoproterozoic formations, including the Macaúbas Group and Salinas Formation
 - The Salinas Formation, with metasedimentary rocks, is highlighted as a primary host for lithium-rich pegmatites
 - Future exploration plans include detailed mapping and stream sediment/float geochemical analysis to pinpoint potential pegmatitic bodies and lithium indicators
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Adelong Gold Limited (ASX:ADG) (**Adelong** or the **Company**) is pleased to announce that it has completed its initial field reconnaissance program at its Santa Rita do Aracuai project in Lithium Valley, Minas Gerais, Brazil. The program was designed to provide an overview of the area's geology to assist in targeting future work programs and has identified two key areas for further exploration.

Adelong Gold's incoming Managing Director, Ian Holland, commented:

"We are very pleased to have completed our first reconnaissance program on our initial three tenements in this world-class lithium district. Notably, the fieldwork has identified the highly prospective Salinas Formation, which hosts lithium-rich pegmatites elsewhere in the region.

Focusing in, two key areas were identified which combine structural complexity with alteration/mineralogy suggestive of nearby intrusive bodies. This provides the Company with the ideal platform for the next phase of this exciting project."

Santa Rita do Araçuaí Lithium Project, Minas Gerais, Brazil

A geological assessment of the Leme Do Prado project located in Santa Rita do Aracuai, Brazil, has been recently completed, which included a 16-day field visit concentrating on initial mapping of the area's geology and the search for occurrences of indicators of lithium mineralisation (Figure 1).

The Leme do Prado project area is located in the northern part of the Araçuaí Orogen, bordering the São Francisco Craton to the east, and developed during the Neoproterozoic era as part of the Brazilian-Pan African Orogenic System. The primary geological units of the Araçuaí Orogen in the work area are the Neoproterozoic supracrustal associations of the Macaúbas Group and the Salinas Formation (Figure 2).



Generally, the Araçuaí - Western Congo Orogen is identified by a set of geotectonic components that characterise a collisional orogen following an accretionary orogen along an active continental margin, featuring elements like passive margin deposits, ophiolitic fragments, suture zones, magmatic arcs, syn-collisional granites, and post-collisional plutonism.

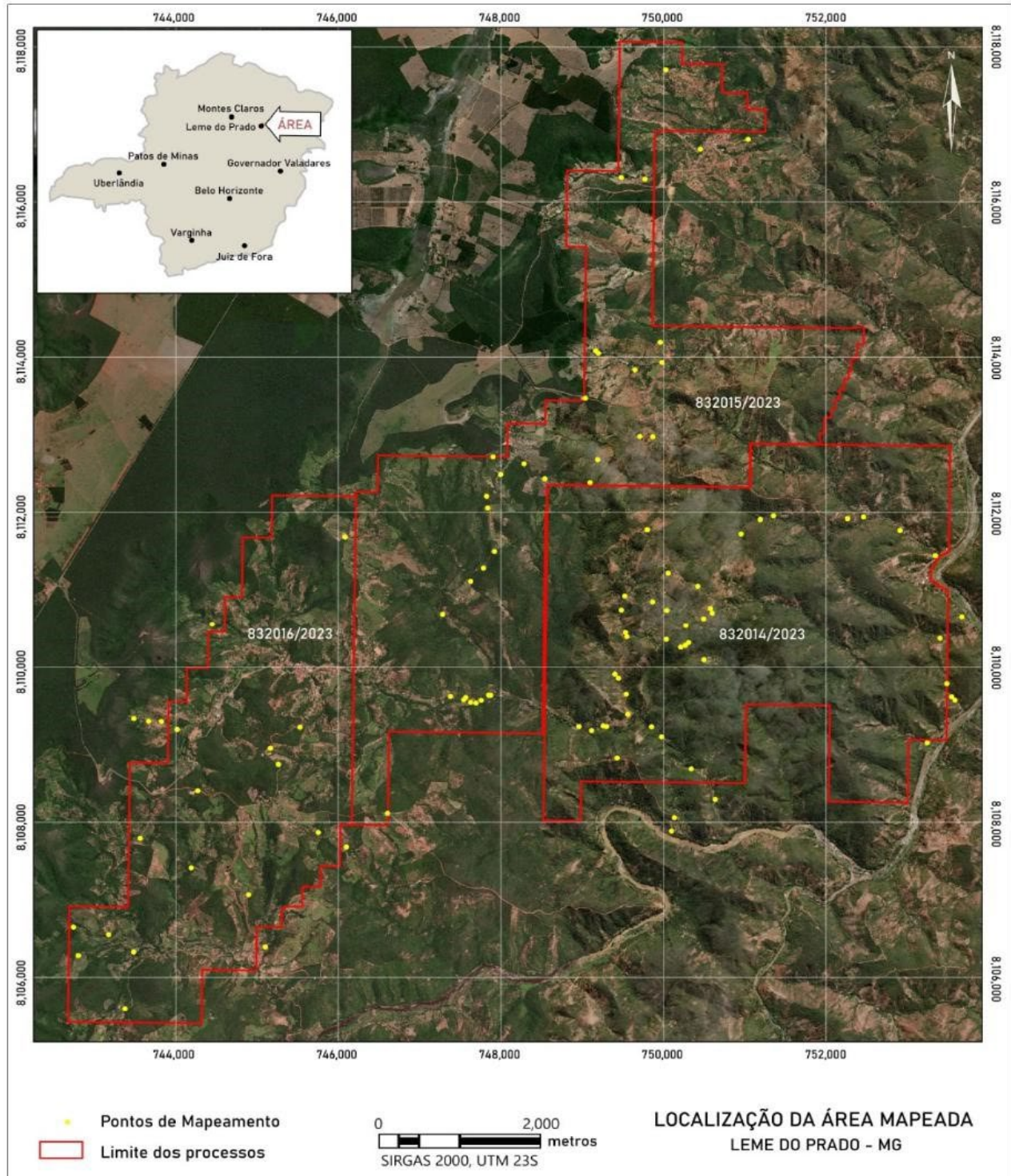


Figure 1 - Area location and coordinates of mapped points (in yellow)

The metasedimentary units of the Araçuaí Orogen in the project area are represented by the distal passive margin metasediments of the Macaúbas Group and the metasediments of the Salinas Formation, deposited between the passive margin and a thrust front, with contributions from a magmatic arc. The Salinas Formation is composed of banded quartz-mica schist, metagraywacke, mica schist, and graphite schist with frequent intercalations of paraderived calc-silicate rock, clast-supported metaconglomerate, and calcitic marble.

The metasedimentary rocks of the Salinas Formation generally exhibit metamorphic parageneses indicative of greenschist facies. The portion of this unit that is in contact with the granitic bodies to the east of the area contains rocks with porphyroblasts of staurolite and fibrous sillimanite. The Salinas Formation is the main host rock for the mineralised pegmatites in the region.

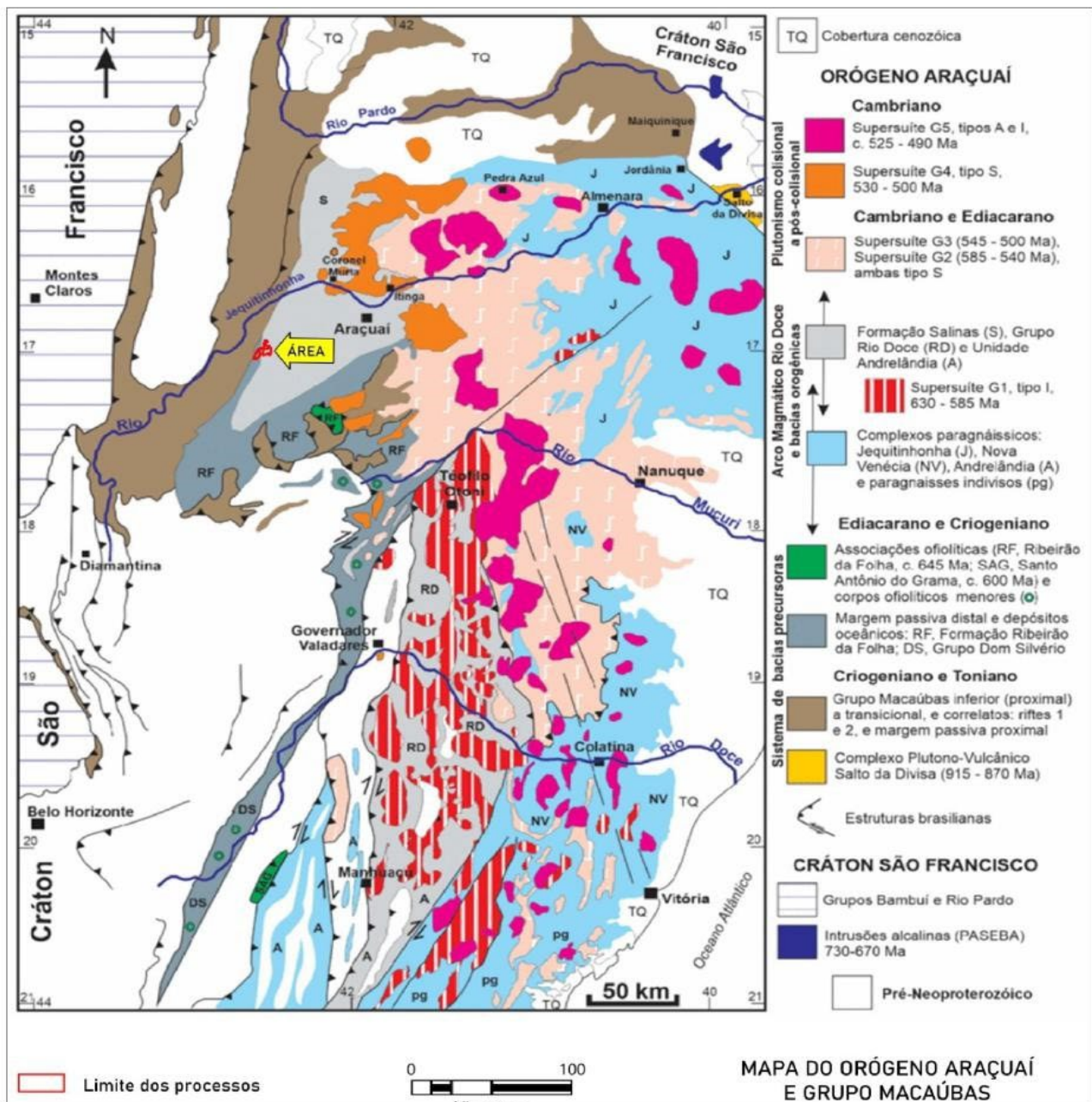


Figure 2 - Project Area (in red) in the context of the Araçuaí Orogen.

Project Geology

During fieldwork in the Leme do Prado project area, the areas covered by tenements 832.014/2023, 832.015/2023, and 832.016/2023 were visited. Based on observations made on available outcrops, rocks associated with more distal sedimentary basin facies, notably rocks associated with turbidites, greywackes, and pelites, are outcropping. These outcropping lithotypes can be related to the upper units of the Macaúbas Group and the Salinas Formation.

Available regional data, such as aerogeophysical surveys, high-resolution aerial imagery, and cartographic data, were also utilised in this initial study (Figure 3).

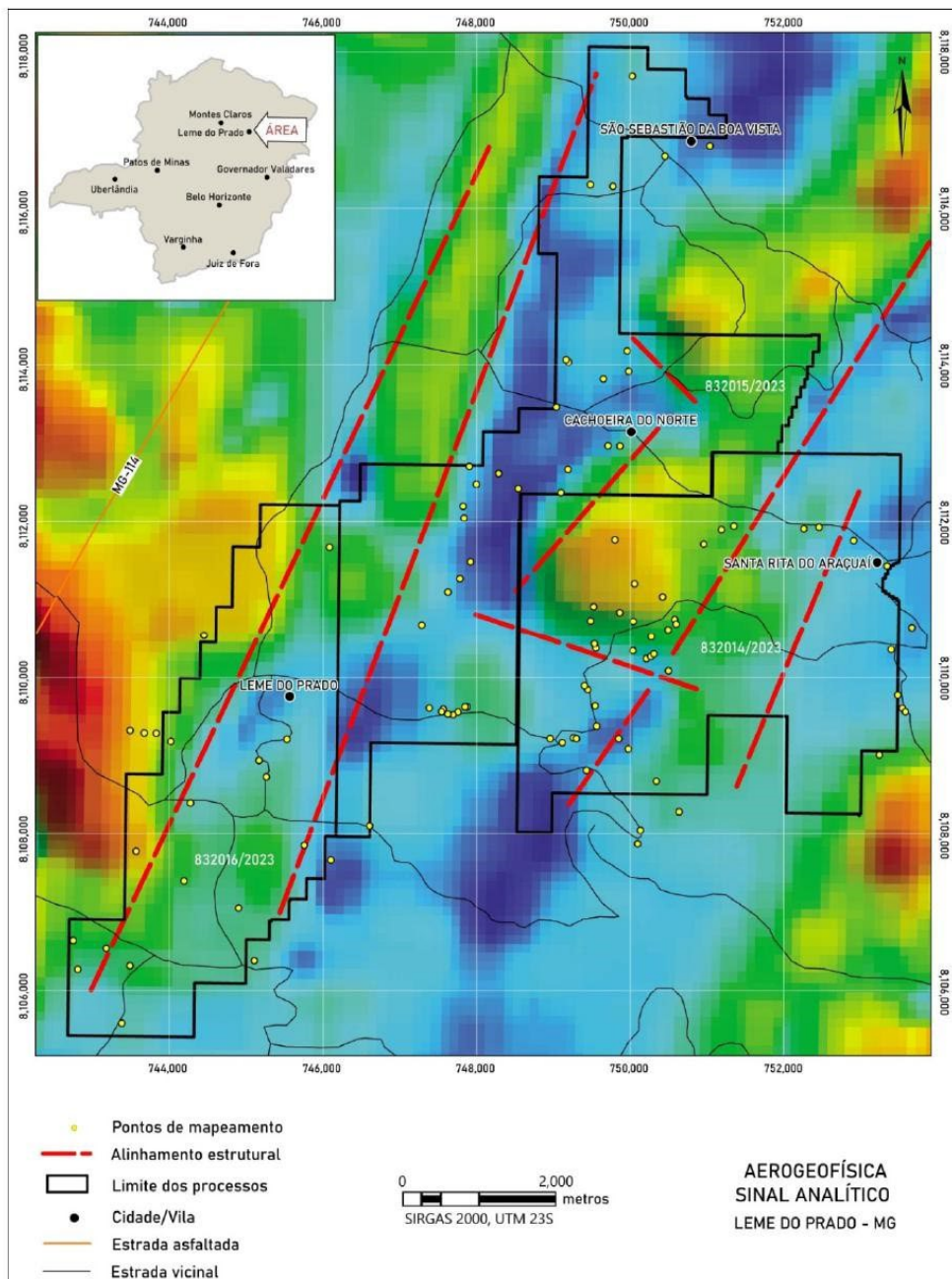


Figure 3 - Aerogeophysical Analytical Signal - points map and tenement location.

Identifying regions/areas with a lithological predominance over the other has been possible. The map of the worked area separates a unit of predominantly pelitic rocks (Pelitic Unit) from another unit of predominantly mica schists and their intercalations with calc-silicates and carbonatic schists (Schistose Unit), as well as a more quartzose unit to the east (Quartzose Unit) (Figure 4).

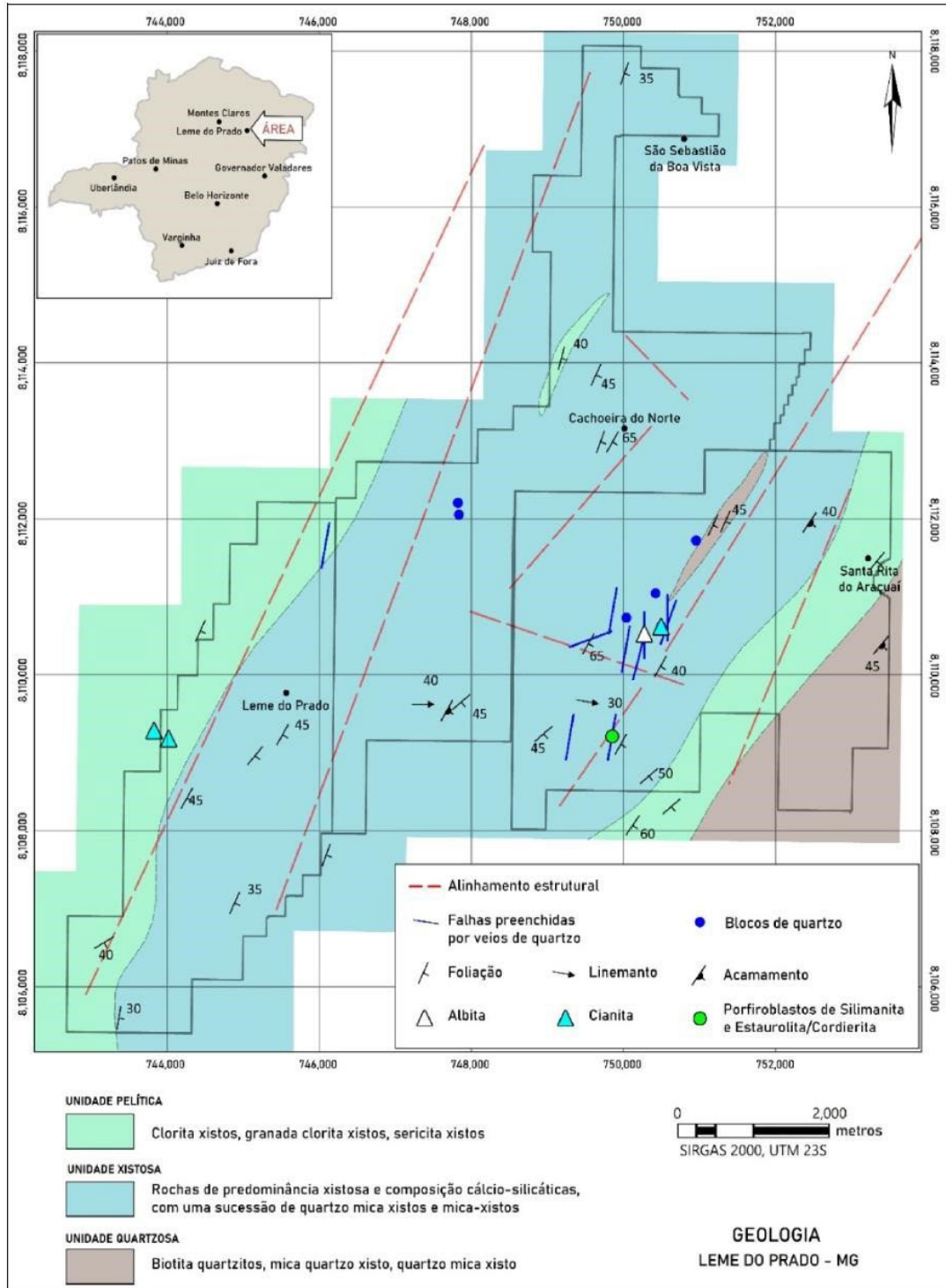


Figure 4 - Geological map, main lineaments, and mineral occurrences, especially in the central area with a concentration of faults, quartz, kyanite, albite and sillimanite/staurolite.

The paragenesis found within the Schistose Unit is generally composed of quartz, biotite, white mica, chlorite, calcite/dolomite, and rare plagioclases, indicating a regional metamorphism of greenschist facies. Meanwhile, the presence of porphyroblasts of staurolite/cordierite and sillimanite in the schists suggests a possible contact metamorphism (Photos 1 and 2).



Photos 1 & 2 - Schistose Unit. Porphyroblasts of sillimanite in biotite quartz schist with garnet (Point 190). Porphyroblasts of staurolite/cordierite in biotite quartz mica schist with garnet (Point 274).

The units described in the Leme do Prado project area occur as elongated sub-parallel bodies with a general NE direction. The rocks are foliated and banded, with incipiently folded structures and rare S2 foliations. These units exhibit an S1 schistosity that dips at average angles to the SE.

The structural lineaments defined in the images indicate zones conducive to fluid circulation, as reflected by the occurrence of quartz veins and veinlets. These lineaments can also be preferred zones for intrusions.

The significant presence of rolled quartz throughout the area, especially in the central area (Figure 4), where a greater presence of in-situ quartz veins can be observed (Photo 3), with approximate N-S and NNE-SSE subvertical directions, reflects fault and/or fracture movements where these veins are hosted.

The occurrence of kyanite crystals (Photo 4) and possibly albite within a quartz block (Photo 5) may suggest the presence of a granitic and/or pegmatitic body as the source of this mineral/compositional distribution.



Photos 3 & 4 - Quartz veins along the area (point 259) and rolled kyanite crystals (Point 261).



Photo 5 - Quartz vein with albite crystals (point 262)

Another factor that may support the presence of granitic bodies in the region is the occurrence, mainly in the rocks of the Schistose Unit, of porphyroblasts of sillimanite and staurolite, which may represent contact metamorphism on these rocks caused by an intrusive body in the region.

Next Steps

The Company is currently planning further work programs for the project area, including:

- Detailed mapping in the central anomalous area and the area adjacent to Cachoeira do Norte (Figure 5) of the project, where structural lineaments converge, quartz veins, kyanite and albite are present, and porphyroblasts of sillimanite and staurolite/cordierite occur, with the aim of identifying the presence of pegmatitic bodies and/or further indications.
- Stream sediment/float sampling in the same two areas with the objective of identifying lithium anomalies and/or indicator minerals.

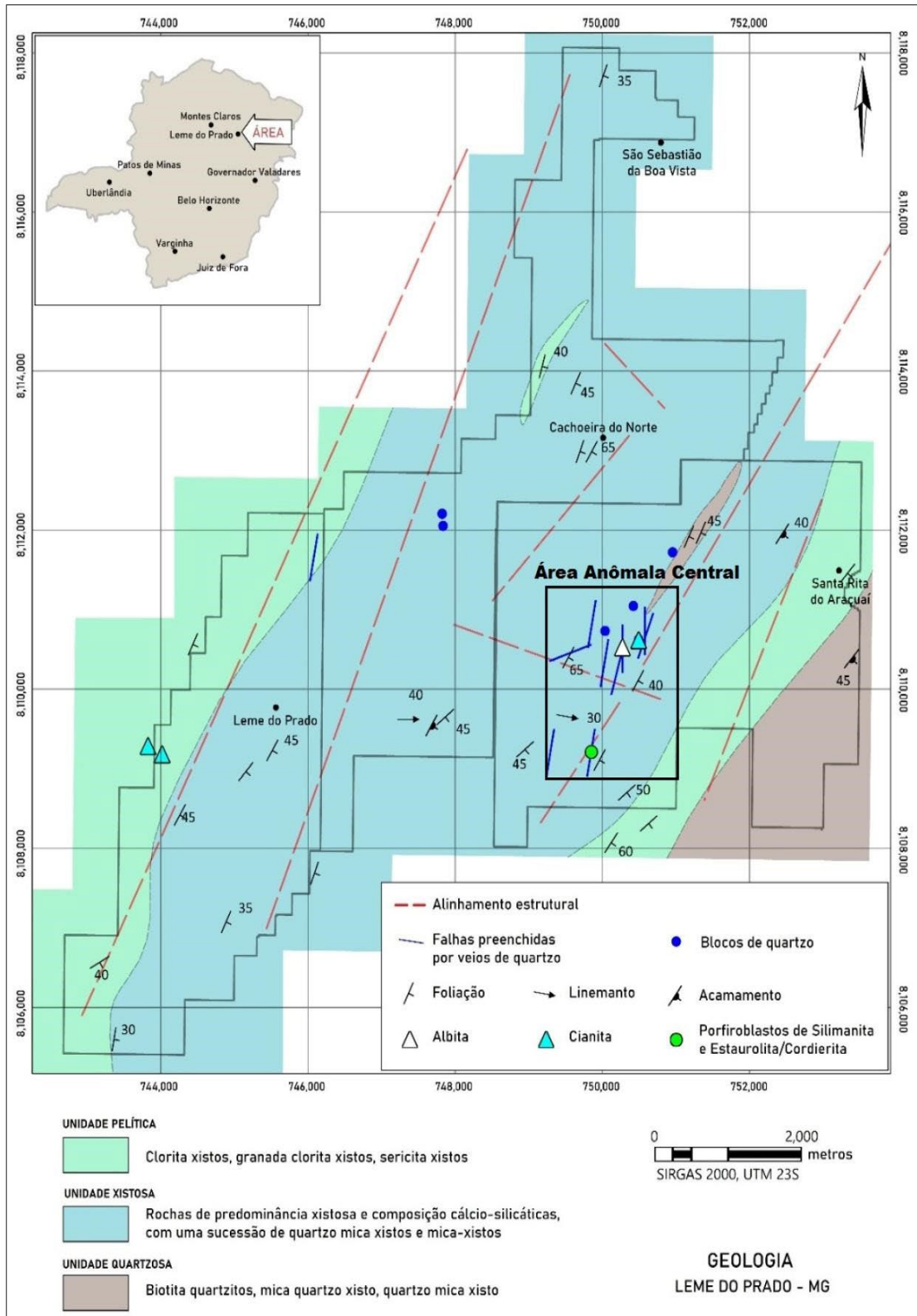


Figure 5 - Geological map with emphasis on the central area of the project where structural lineaments and mineral occurrences converge.

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Released with the authority of the Board.

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

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ABOUT ADELONG GOLD

Adelong Gold Limited (ASX:ADG) 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 announced 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 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. In December 2023, Adelong completed this acquisition. In addition, applications for ten additional exploration permits in the Paraiba Province in November 2023 underscore Adelong's commitment to expanding exploration efforts in Brazil.

COMPETENT PERSONS STATEMENT

Information in this "ASX Announcement" relating to Exploration Results and geological data has been compiled by Mr. Ian Holland. Mr Ian Holland is a Fellow (#210118) of the Australasian Institute of Mining and Metallurgy. He is the incoming Managing Director and paid by Adelong Gold Ltd. Ian Holland 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).

