

ADELONG GOLD BOARD CHANGES

HIGHLIGHTS

- **Ian Hastings to retire as Non-Executive Director**
- **Kurt Lingohr appointed as Non-Executive Director, bringing extensive expertise in business strategy, marketing and mining investment**

Adelong Gold Limited (ASX:ADG) (Adelong Gold or the Company) announces that Ian Hastings will retire as Non-Executive Director, effective from the Annual General Meeting on Friday, 29 November 2024. Ian has played a pivotal role in the Company's history, previously serving as Chairman and remaining a major shareholder throughout his tenure. Ian was instrumental in the acquisition of the Adelong Gold Project and has provided expertise in corporate finance, securities market compliance, and regulatory oversight, drawing from his many years of experience in the finance industry.

The Company is pleased to welcome Mr. Kurt Lingohr as its new Non-Executive Director. Kurt brings over 30 years of experience in business strategy, marketing, and product development, with a track record that includes two significant financial exits. A graduate of Monash University with a Bachelor of Business Systems, Kurt has built an extensive professional network through frequent participation in Australian mining investor conferences. His deep knowledge of what drives market appetite for junior exploration stocks makes him a valuable asset to Adelong Gold.

Kurt has joined the Adelong Gold board to assist Chairman Mena Habib and Managing Director Ian Holland in shaping strategy, driving shareholder engagement, and creating value for the Company's shareholders.

Adelong Gold Chairman Mena Habib commented:

"The Board would like to thank Ian Hastings for his many years of service to Adelong Gold. As a former Chairman, Ian played an important role in acquiring the Adelong Gold Project. His commitment as a major shareholder underscores his belief in Adelong's potential. On behalf of the Board and our shareholders, we wish Ian all the best in his retirement."

"We are thrilled to welcome Kurt Lingohr to the Board. Kurt's extensive experience in strategy, marketing, and investor engagement, combined with his deep understanding of the mining sector, will be invaluable as we continue to grow and deliver value to our shareholders. His insights into market dynamics and value creation will strengthen our position as Adelong Gold partners with Great Divide Mining to target first gold production within 12 months."

Following Ian Hastings' retirement as Non-Executive Director, the Company announces that Resolutions 2 and 9, relating to Mr. Hastings' re-election and the proposed issuance of performance rights under the Employee Incentive Securities Plan, respectively, will be withdrawn from the agenda of the Annual General Meeting scheduled for 29 November 2024.

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

CONTACT

Ian Holland

Managing Director

ian.holland@adelonggold.com

+61 428 397 245

Andrew Draffin

Company Secretary

Andrew.draffin@adelonggold.com

+61 3 8611 5333

Mark Flynn

Investor Relations

mark.flynn@adelonggold.com

+61 416 068 733

ABOUT ADELONG GOLD

Adelong Gold Limited (ASX: ADG) is a minerals explorer that owns the Adelong Gold Mine in New South Wales (NSW) and highly prospective Lithium Tenement packages in the prolific 'Lithium Valley' of Minas Gerais and in Paraiba Province within the Borborema Region, both located in Brazil. The Company is on the path to becoming a mineral producer at its Adelong Goldfield Project.

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 of 188,000oz, following a maiden JORC Resource for the Perkins West deposit at Gibraltar of 18,300oz with the potential to expand that resource at depth and along strike. Project resources have now increased by 45% from project resources in place on acquisition. Until recently, Adelong was a producing mine.

In December 2023, Adelong finalised its acquisition of a 100% interest in three applications for lithium exploration permits (Santa Rita do Aracuai Lithium Project) located in the world-class 'Lithium Valley' in Minas Gerais, in Brazil. This acquisition represents a pivotal transaction for the Company as it secures a strategic landholding in a globally significant, mining friendly region for hard-rock lithium spodumene deposits.

The 'Lithium Valley' accounts for all officially recognised lithium reserves in Brazil and is an emerging world-class lithium-producing region. Significant lithium discoveries by industry peers include Sigma Lithium's (NASDAQ: SGML) Grota do Cirio Deposit, Latin Resources' (ASX:LRS) Salinas Project – Colina Deposits and Lithium Ionic's (TSX.V:LTH) Itinga Project - Bandiera Deposit.

At the Santa Rita Do Aracuai Project, exploration activities commenced in December 2023 with the initial reconnaissance program, completed in February 2024, identifying two key areas for further lithium exploration. The geological assessment identified indicators for potential lithium mineralisation in Neoproterozoic formations, including the Macaúbas Group and Salinas Formation. Future exploration plans include detailed mapping and stream sediment/float geochemical analysis to pinpoint potential pegmatitic bodies and lithium indicators.

In March 2024, the Company announced they had been granted a further 10 Brazilian licenses at the Paraiba Province Project. These licenses further increase the exploration ground under license by 162.8km². These extra licenses are prospective for lithium pegmatites and are located within the Borborema Region, which comprises Proterozoic rocks that form part of the Brasiliano Fold belt and which host plutonic intrusions similar to the "Lithium Valley" region of Minas Gerais Province. This region contains known lithium pegmatites and many deposits/occurrences of tantalum, beryl, niobium, and aquamarine, which are commonly associated with lithium-type pegmatites.

