

## **NOTIFICATION OF UNDER SUBSCRIPTIONS FOR NON – RENOUNCEABLE RIGHTS ISSUE**

Adelong Gold Ltd (the “Company”) confirms that the Company's non-renounceable rights issue (Rights Issue) of up to 147,729,070 new ordinary shares (New Shares) in the Company closed as scheduled at 5pm (AEDT) on Monday 19 December 2022.

The following table sets out the number of New Shares subscribed for by Eligible Shareholders and the amount of under subscriptions relating to the Rights Issue.

Rights Issue Offer	Number of New Shares	Gross Proceeds	Percentage of Maximum
Maximum number of new shares that could of potentially been issued under the Rights Issue	147,729,070	1,181,833	100%
Subscriptions for entitlements under the Rights Issue	15,635,391	125,083	11%
<b>Total shortfall (undersubscriptions)</b>	<b>132,093,679</b>	<b>1,056,749</b>	<b>89%</b>

The allotment of the New Shares will take place on Thursday, 22 December 2022. Under the terms of the Rights Issue, the Directors of the Company have reserved the right to issue the Rights Issue shortfall of 132,093,679 ordinary shares at their discretion within three months of the Rights Issue closing date.

The Company would like to thank all participating shareholders for their continued support.

**-Ends-**

Released with the authority of the board.

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

<http://www.adelonggold.com>

## CONTACT

### **Peter Mitchell**

Managing Director

[peter.mitchell@adelonggold.com](mailto:peter.mitchell@adelonggold.com)

+61 400 880 309

### **Andrew Draffin**

Company Secretary

[Andrew.draffin@adelonggold.com](mailto:Andrew.draffin@adelonggold.com)

+61 3 8611 5333

### **Mark Flynn**

Investor Relations

[mark.flynn@adelonggold.com](mailto:mark.flynn@adelonggold.com)

+61 416 068 733



## 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 September/October 2021 of 171,700 oz of gold as well as 17 freehold properties with all mining and processing plant equipment onsite. Until recently, Adelong was a producing mine.

