

Adelong applies to secure strategic ground at Apollo Gold Project, Victoria

HIGHLIGHTS

- **Application (EL008789) covers an additional 18km of Strathbogie Granite contact, highly prospective for mineralisation as observed at Apollo**
- **Increases Apollo project footprint to ~220 km², consolidating Adelong's strategic position in the district**
- **Pre-emptive move ensures exposure to prospective extensions ahead of upcoming drill results and future exploration programs**

Adelong Gold Limited (ASX:ADG) (Adelong Gold or the Company) advises it has lodged a new Exploration Licence application (EL008789) to expand its landholding along the highly prospective Strathbogie Granite contact at Apollo.

The application area adds approximately 18km of granite contact, which is an important geological control on mineralisation at Apollo. Upon grant, the Apollo project will cover ~220 km², materially strengthening Adelong's strategic position in the district.

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

"This application is a deliberate, pre-emptive step to secure additional prospective ground ahead of our upcoming drilling results and future exploration programs that will test the along-strike potential of the Strathbogie Granite contact. Consolidating our position ensures we are well placed for potential discoveries across the broader corridor."

Apollo Gold Project Background

The Apollo Gold Project (EL006430) is located within Victoria's Walhalla Gold Belt—part of the highly prospective Melbourne Zone and home to major high-grade discoveries such as Southern Cross Gold's Sunday Creek project (ASX: SX2).

Notably, the style of some of the mineralisation observed at Apollo (e.g. Heyfield Reef) shares key structural and geological similarities with Sunday Creek, where high-grade epizonal mineralisation has delivered strong market recognition and exploration success (see figure 3).

The project hosts multiple mineralised structures and has delivered exceptional historical gold intercepts ([ASX Announcement 14 February 2025](#)), including:

- 39.5m at 7.25 g/t Au from 118.6m (GMDH28), including 10.6m at 17.1 g/t Au
- 28m at 10.2 g/t Au from 138m (GMDH36), including 13m at 17.5 g/t Au
- 5.8m at 18.4 g/t Au from 91.8m (GMDH26)



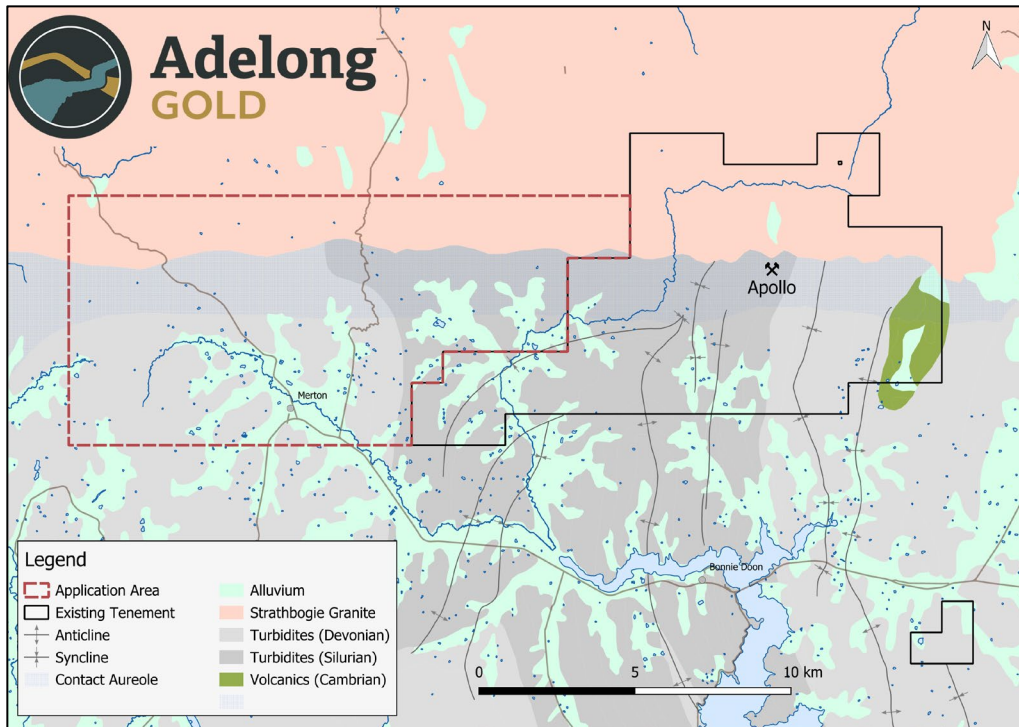


Figure 1: Adelong Gold's Apollo Project showing existing and application areas

Gold mineralisation remains open at depth and to the south, with strong potential for further high-grade discoveries along the Strathbogie Granite contact. Upcoming programs will specifically target continuity and potential extensions to these zones.

Assay results from the most recent drill program are expected in the coming weeks, with geological modelling to follow.

Lauriston Drill Program Planning

Building on recent high-grade gold and antimony sampling results at the Lauriston Gold Project, including the first systematic assaying to confirm stibnite veining associated with gold mineralisation, the Company has entered the planning phase for a maiden drill program. Lauriston is located along strike to the south of Agnico Eagle's high-grade Fosterville Mine and lies within the same structural corridor, highlighting its potential to host Fosterville-style epizonal mineralisation.

Planned work includes finalising drill hole collars and logistics for the Comet and adjacent prospects, and integrating recent assay data into drill targets ahead of a planned commencement of RC and diamond drilling in Q4 2025.

This drill planning forms part of Adelong's broader Victorian strategy to advance multiple high-grade gold assets in parallel. Lauriston represents a significant opportunity alongside Apollo to deliver near-term exploration results in proven gold belts, with strong potential for high-grade discoveries comparable to nearby operating mines (refer to Figure 2).

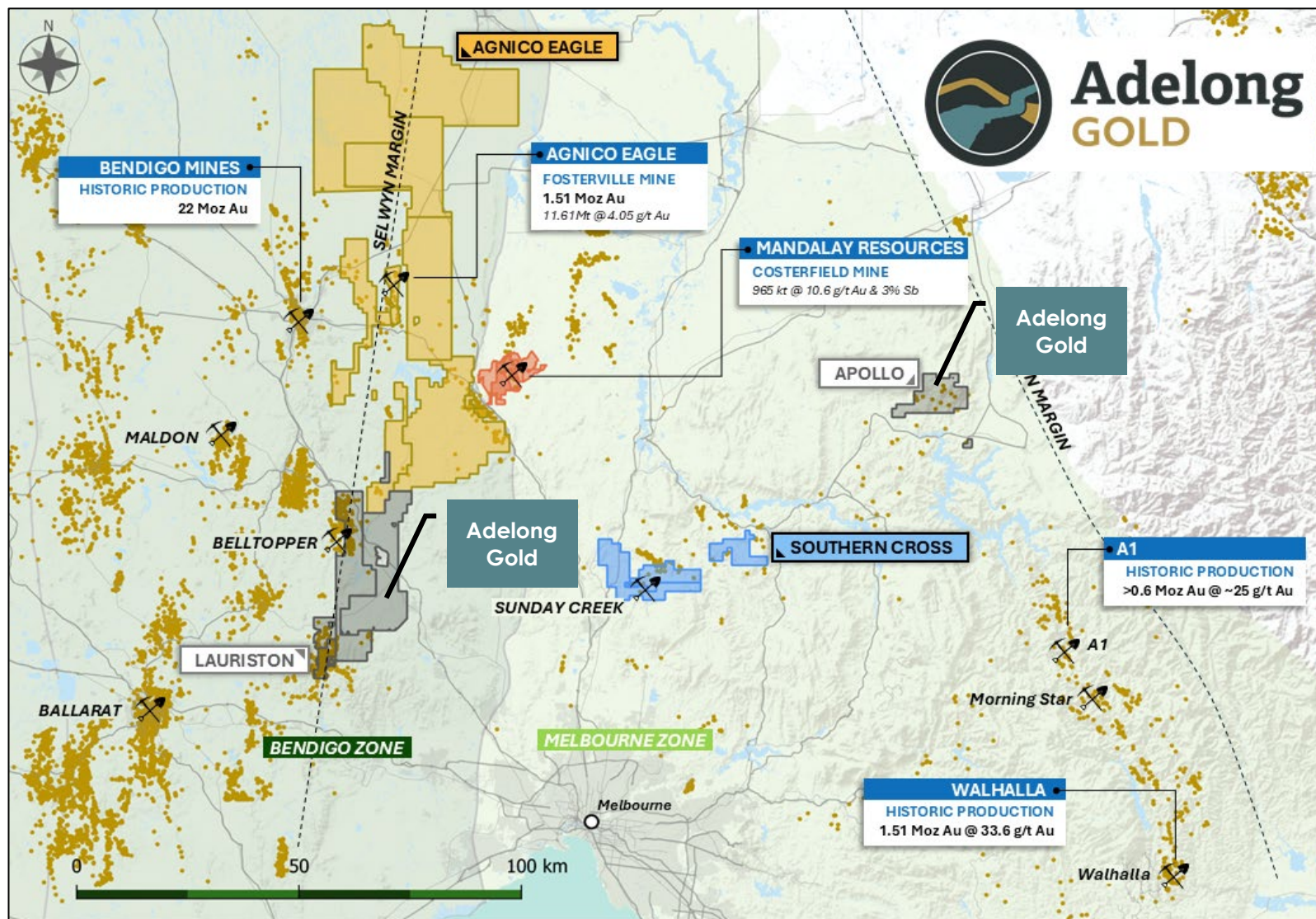


Figure 2: Adelong Victorian Tenement Location Map

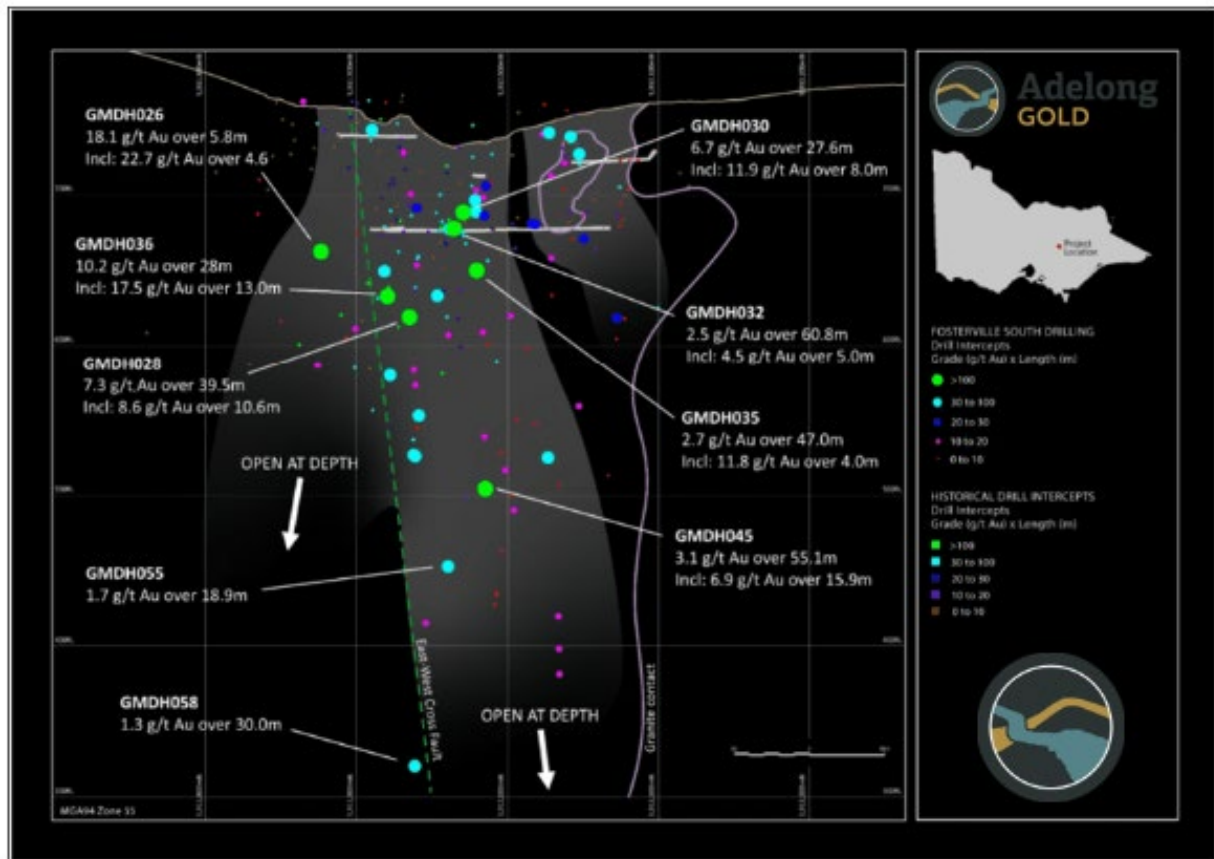


Figure 3: Apollo Gold Project Longitudinal section of the "Dig Fault" zone

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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 (ASX:ADG) is an Australian mineral exploration company progressing towards gold production at its flagship Adelong Goldfield Project in NSW and advancing high-grade exploration at the recently acquired Apollo and Lauriston Gold Projects in Victoria. The Company also holds a highly prospective lithium portfolio in Brazil.

The **Adelong Goldfield Project** covers 70km² and hosts a 188,000oz gold resource, with expansion potential. A staged farm-in agreement with Great Divide Mining (ASX:GDM) was executed in March 2025, with GDM earning a 51% interest by targeting first gold production within 12 months.

The **Apollo Gold and Antimony Project**, acquired in 2025, lies within Victoria's highly prospective Melbourne Zone and demonstrates strong bulk-tonnage gold potential, with mineralisation open at depth and along strike. The project also hosts antimony-bearing stibnite, akin to the nearby Costerfield and Sunday Creek deposits.

The **Lauriston Gold and Antimony Project**, also acquired in 2025, is a 28,700-hectare tenement adjacent to the Fosterville Mine. It hosts the high-grade Comet discovery, with drill results including 8.0m at 104 g/t Au and 5.9m at 15.3 g/t Au. With minimal historical drilling and a structural setting comparable to Fosterville's Swan Zone, Lauriston offers strong near-term exploration upside.

Complementing its gold strategy, Adelong also holds a strategic lithium portfolio in Brazil, including tenements in the renowned 'Lithium Valley' and the Borborema Region. These assets provide significant exposure to the global energy transition, with early exploration already identifying promising lithium pegmatite targets. With a diversified portfolio and a clear path to production, Adelong Gold is well-positioned for growth and long-term value creation.

COMPETENT PERSONS STATEMENT

Information in this "ASX Announcement" relating to Exploration Results, Mineral Resources 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 Managing Director of Adelong Gold Ltd. Ian 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). Mr Ian Holland consents to the inclusion of the Exploration Results and Mineral Resources in the form and context it is presented in this market announcement under Listing Rule 5.22.

FORWARD LOOKING STATEMENTS

This announcement may contain forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the acquisition and divestment of projects (including risks associated with completing due diligence and, if favourable results are obtained, proceeding with the acquisition of the Lauriston Gold Project), joint venture and other contractual risks, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this announcement to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based



Table 1: Total JORC Mineral Resources for the Adelong Gold Project (>1g/tAu Cut Off)

Challenger	Gold	Tonnes	Grade(g/t Au)	Gold (oz)
Measured	60%	357,000	4.17	47,900
Indicated	23%	163,000	3.5	18,300
Inferred	17%	144,000	3.07	14,100
Total	100%	664,000	3.77	80,300
Currajong West & Currajong East				
Measured				
Indicated	24%	126,000	2.57	10,400
Inferred	76%	407,000	2.63	34,400
Total	100%	533,000	2.62	44,800
Donkey Hill				
Measured				
Indicated				
Inferred	100%	103,000	5.03	16,600
Total	100%	103,000	5.03	16,600
Caledonian				
Measured				
Indicated	57%	127,000	3.90	15,900
Inferred	43%	123,000	3.04	12,100
Total	100%	250,000	3.48	28,000
Perkins West, Gibraltar				
Measured				
Indicated				
Inferred	100%	270,000	2.1	18,300
Total	100%	270,000	2.1	18,300
ADELONG GOLD PROJECT RESOURCES				
Measured	20%	357,000	4.17	47,900
Indicated	23%	416,000	3.33	44,600
Inferred	58%	1,047,000	2.84	95,500
TOTAL PROJECT RESOURCES	100%	1,820,000	3.21	188,000