ASX ANNOUNCEMENT
23 January 2026

Retraction of Historical Soil Sampling Results at Apollo Project

Adelong Gold Limited (the Company) refers to the announcement dated 22 January 2026 titled *"Regional Soil Sampling Completed at Apollo Gold-Antimony Project"* (Announcement).

The Announcement included reference to historical soil geochemistry shown in Figure 2. Following discussions with ASX, the Company has been advised that the historical soil sampling information cannot be disclosed in accordance with Chapter 5 of the ASX Listing Rules, the JORC Code (2012), and ASX Mining FAQ 36.

Accordingly, the Company retracts the historical soil sampling information shown in Figure 2. This information should not be relied upon.

An updated version of the Announcement, with Figure 2 revised to remove the historical soil sampling information, is released concurrently with this announcement.

No new exploration results are reported in this announcement.

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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Regional soil sampling completed at Apollo Gold-Antimony Project

HIGHLIGHTS

- **Assays received from recently completed broad-spaced auger soil sampling program at Apollo Gold-Antimony Project**
- **Results highlight the continuous nature of soil geochemistry south of the historic Meade's and Woolfe's/Falk's historic workings**
- **Historical soil geochemistry extended by an additional 200m south of existing historical workings**
- **Infill soil and rock chip sampling planned for later in the year, follow-up drilling program under evaluation**

Adelong Gold Limited (**ASX:ADG**) (**Adelong Gold** or the **Company**) is pleased to advise that it has completed an initial, broad spaced soil sampling program at its 100%-owned Apollo Gold Project.

The program was designed to target extensions of historical surface geochemistry anomalism associated with the historic Meade's and Woolf's/Falke's open cuts, which have been the focus of recent Adelong drilling.

Recent regional soil geochemistry results are spatially coincident with areas of previously reported gold mineralisation at the Apollo Gold Project. Selected drill intercept highlights from earlier drilling campaigns are summarised below to provide context to the soil geochemical anomalies reported in this announcement (refer ASX announcement dated 6 October 2025).

Table 1: Selected prior drill intercept highlights – Apollo Gold Project

HoleID	Interval (m)	Au (g/t)	From (m)	Comment
AA2504	10.9	3.26	69.1	Includes 6.0m @ 5.36 g/t Au
AA2501	27	1.69	255	Broad mineralised zone
AA2501	5.8	3.26	290.2	Higher-grade internal zone
AA2503	13.0	1.61	54	Shallow mineralisation
GMDH28	39.5	7.25	118.6	Includes 10.6m @ 17.1 g/t Au
GMDH36	27.6	10.2	138	Includes 13.0m @ 17.5 g/t Au
GMDH45	55.1	3.06	210	Thick mineralised interval

Notes: All intercepts are downhole lengths as previously reported. Refer ASX announcement 6 October 2025. True widths vary and were disclosed in the original announcements. No new drilling results are reported in this release.

The recent program collected 218 'B' horizon samples along the Strathbogie contact in accessible crown land. The program covered approximately 11km of strike along the Strathbogie Granite contact within EL006430 (Figure 1). The tenement is covered by thick undergrowth, with little surficial outcrop of the underlying country rock, except for granite tors that dot the landscape, making reconnaissance soil geochemistry an effective tool for quickly covering broad areas.

Of particular interest is the area immediately south of the Woolfe's/Falk prospect, where the best gold in soil assay of 259 ppb Au is located. This area will be a focus for more detailed infill soil and rock chip sampling in the future. (Figure 2)

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

> *"These results validate the extensive gold in soil anomalism identified by historical soil sampling and extend that anomalism south by an additional 200m. The extent of the anomaly suggests the potential for a much bigger system that remains untested outside the immediate focus area of recent Adelong drilling."*

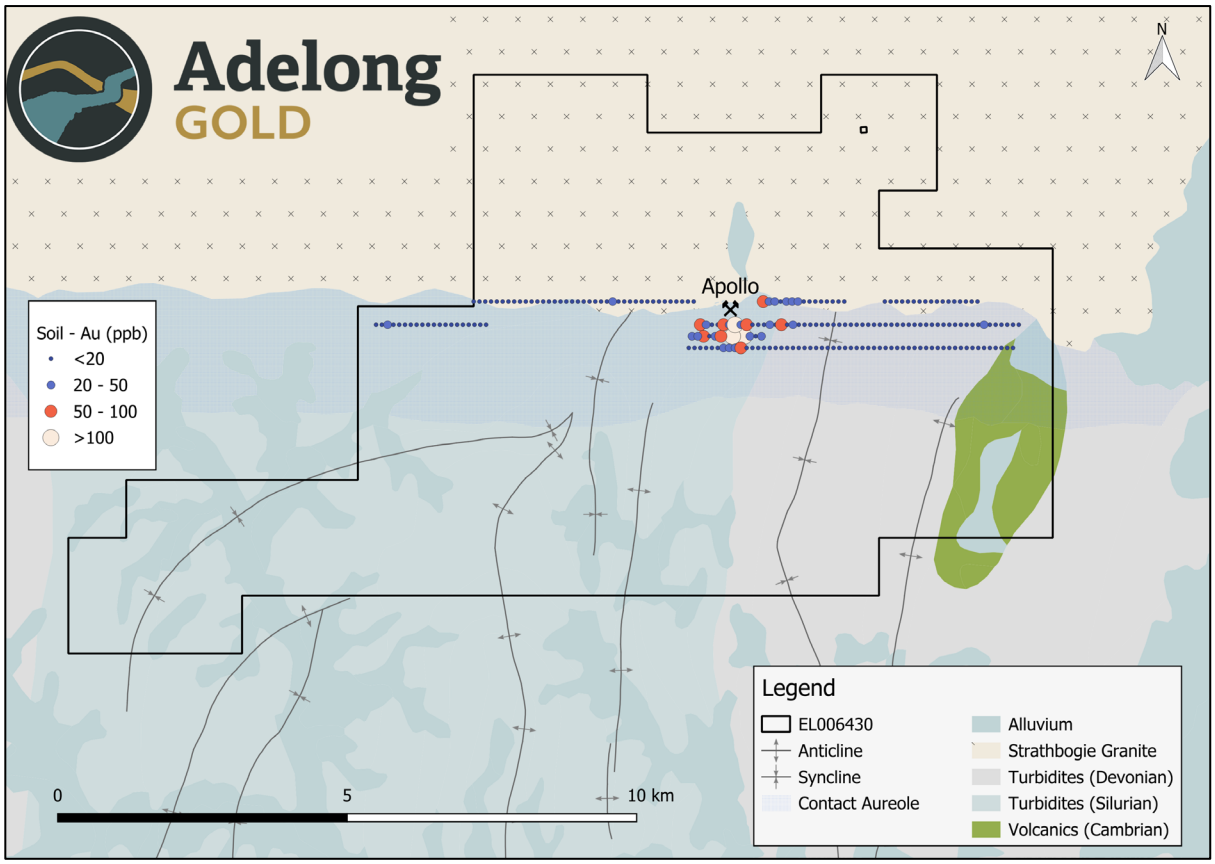

Figure 1: Adelong Gold, Regional Soil Sampling – Au (ppb)

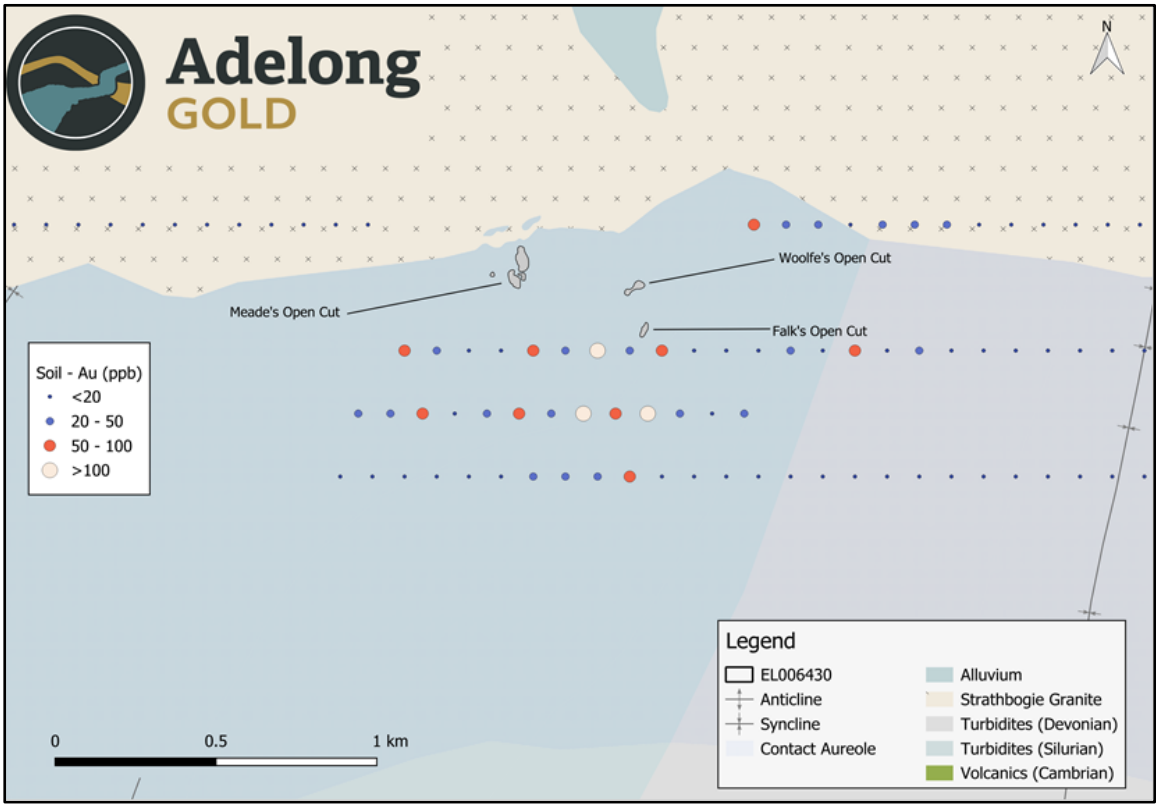

Figure 2: Adelong Gold, Apollo Area Soil Sampling – Au (ppb) (Revised)

The granted exploration licence at the Apollo (Tallangalook) project covers 102 km^2. It hosts a variety of gold targets, including intrusion-related gold deposits, such as the Apollo prospect, and epizonal orogenic gold–stibnite deposits, such as the Heyfield Reef and Star of the Glen Reefs.

The largest producer within the Tallangalook goldfield was the Meade's mine with a recorded yield of 8615oz Au[1] from open cut workings, and an estimated alluvial production ranging from 135,500 oz[1] to 400,000 oz[2] won from placer deposits in the broader Tallangalook area.

Mineralisation at Apollo is associated with strongly faulted and broken metasediments in a near-vertical, north-south-oriented structure known as the Dig Fault. Historically, gold has been identified as contained in electrum and calaverite (AuTe2), which occur as very fine-grained (15 µm) disseminations in the host rocks, with gold mineralisation appearing to be unrelated to sulphides, chiefly pyrrhotite–pyrite-chalcopyrite. Gold also occurs as free grains (10–50 µm) and is associated with quartz-muscovite veins and stockwork stringers.

The association of gold and tellurium supports an (alkalic) intrusive-related system, with disseminated gold similar to that of Belltopper (Malmsbury), Mt Piper and Myrtle Creek. All of these deposits have geological, geochemical and geochronological characteristics that distinguish them from typical vein-hosted orogenic gold deposits of the central Victorian gold province.

[1] Griffiths, J.B., 1976. EL 551, Tallangalook Goldfield. Report for the period ending 1 September 1976, 421 pp. Earth Resources Division Expired Exploration Reports File

[2] Reid, A.M., 1935. Report on Talangalook Gold Mine of Tallangalook near Bonnie Doon. Victoria, Australia, 17 pp. Mineral Resources Compactus, Geological Survey of Victoria.

Table 2: Assay Results >10ppb Au

Sample ID	Easting (m)	Northing (m)	Depth (mm)	Au (ppb)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
AS0001	399970	5911482	450	52	26.4	16.8	17	30
AS0002	400070	5911482	500	18	26.4	29.4	23	44
AS0003	400570	5911482	450	95	515	35.1	24	34
AS0004	400670	5911482	450	119	56.2	19.5	19	29
AS0005	400370	5911482	500	23	146	31.8	24	36
AS0006	400470	5911482	450	259	197	31.8	20	47
AS0007	400970	5911482	400	22	13.1	11	11	23
AS0008	400770	5911482	450	34	35.3	23.4	21	35
AS0009	399770	5911482	450	24	42.8	18.8	16	35
AS0011	399870	5911482	450	45	47.3	25.4	20	29
AS0012	400170	5911482	450	26	101	22	21	32
AS0013	400270	5911482	450	62	48.1	40.7	25	41
AS0024	397000	5912082	450	10	3.18	1.53	5.4	7.2
AS0030	397600	5912082	500	17	11.2	5.7	10	32
AS0035	398100	5912082	450	18	1.66	1.98	4.9	13
AS0036	398200	5912082	450	19	5.84	2.03	5.9	18
AS0038	398400	5912082	450	21	1.79	1.65	5.3	14
AS0042	398800	5912082	500	10	1.7	5.62	8.1	15
AS0044	399000	5912082	450	11	1.91	3.18	10	22
AS0047	399300	5912082	450	11	12.2	3.61	11	34
AS0049	399500	5912082	450	13	12.2	2.53	12	24
AS0051	399700	5912082	450	20	1.89	1.15	5.9	7
AS0052	399800	5912082	400	11	9.63	6.92	15	27
AS0053	401000	5912082	450	99	180	4.3	15	21
AS0054	401100	5912082	450	22	60.9	6.66	14	26
AS0055	401200	5912082	450	23	59.8	6.97	17	27
AS0057	401400	5912082	450	27	80.2	6.02	13	35
AS0058	401500	5912082	450	31	65	6.14	13	27
AS0059	401600	5912082	500	30	95.7	6.39	13	30
AS0060	401700	5912082	450	14	38.3	7.69	14	31
AS0101	394514	5911682	550	29	16.8	14.4	18	37
AS0119	399914	5911682	400	63	39	22.7	19	41
AS0120	400014	5911682	400	22	22.5	20.8	24	35
AS0121	400114	5911682	400	11	56.8	27.6	25	33
AS0122	400214	5911682	450	19	73.4	29.5	24	32
AS0123	400314	5911682	450	64	273	31.1	24	21
AS0124	400414	5911682	450	21	217	29.7	23	41
AS0125	400514	5911682	40	196	205	33.9	28	51
AS0126	400614	5911682	450	39	132	22.1	25	39
AS0127	400714	5911682	450	70	63.1	25.6	20	34
AS0128	400814	5911682	450	13	26.8	16.4	15	34
AS0131	401114	5911682	450	28	11.1	13.7	13	32
AS0133	401314	5911682	450	51	9.18	14.2	12	35
AS0135	401514	5911682	550	31	39.4	15.8	14	36
AS0168	404814	5911682	400	24	15.4	20.4	23	30
AS0175	399714	5911282	450	11	39.2	24.5	19	44
AS0181	400314	5911282	500	26	46.8	30.3	24	43
AS0182	400414	5911282	450	28	79.4	23.8	21	41
AS0183	400514	5911282	400	31	36	26.2	23	40
AS0184	400614	5911282	400	82	12.2	21.1	18	39
AS0185	400714	5911282	450	11	14	16.7	15	35
AS0209	403114	5911282	450	10	8.53	13.4	22	30
AS0210	403214	5911282	450	14	12	17.9	22	37

AS0216	403814	5911282	450	11	14.8	27.6	26	55
AS0220	404214	5911282	450	11	16.4	13.8	18	25
AS0228	405014	5911282	450	19	18.8	45.8	32	22

-Ends-

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

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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 **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

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• 218 new soil samples collected at Apollo project are discussed in this report • Soil samples were collected using a hand auger at an average depth of 450mm from at least the 'B' soil horizon (residual) • Samples were collected by contract field technicians
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Announcement does not relate to drilling

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Announcement does not relate to drilling
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All samples were quantitatively logged with colour, grain size, depth of sample, regolith horizon and rock type where possible
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• Whole soil samples were collected with no sub sampling undertaken • Sample sizes are considered appropriate to correctly give an accurate indication of mineralisation given the qualitative nature of the technique and the style of gold mineralisation sought.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• •Samples were submitted to Onsite Laboratory Services Ltd (ISO: 9001) located in Bendigo, Victoria. • For Au determination samples were analysed using fire assay techniques with a 25g charge and AAS finish to a lower detection limit of 1ppb • Multielement determination is by aqua regia digest of the sample with ICP-OES finish • All assays were subject to appropriate quality control measures including field duplicates at a ratio of 1:50. • The laboratory also uses their own certified reference material and blanks. This data is provided to Adelong • The quality control results were consistent with the expected results from the samples submitted.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All geochemical data is compiled into an in-house relational database. • Original laboratory supplied pdf reports and spreadsheets are retained and checked against the relational database input. • Sample and assay data have been reviewed by the Exploration Manager and Managing Director • No adjustments to assay data received have been made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used*	• GPS was used to survey sample locations with an accuracy of +/- 5m • Datum used was UTM GDA94, Zone 55.

Criteria	JORC Code explanation	Commentary
	in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The quality and adequacy are considered appropriate for the program.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Samples were collected at 50m intervals along lines spaced 200m apart. • No Mineral Resource or Ore Reserve is being reported. • Geological or grade continuity between samples is unknown.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The program is early stage reconnaissance exploration • The exact nature and orientation of potential mineralised systems remains uncertain • It is not known whether the orientation of the sampling has created a bias.
Sample security	• *The measures taken to ensure sample security.*	• All samples were in the secure custody of company staff and contractors at all times.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Apollo Project consists of tenement EL006430 which is currently held by Platquest Resources Pty Ltd, a wholly owned subsidiary of Adelong Gold Ltd • The tenement is current and in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Drilling reported in this release has been conducted by Adelong Gold Pty Ltd. • Historic soil sampling completed by Currawong Resources Pty Ltd, with previous soil sampling results obtained via pXRF and are assumed to be representative.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation associated with strongly faulted and broken metasediments in a near vertical, north-south oriented structure known as the Dig Fault. • Historically, gold has been identified as contained in electrum and calaverite (AuTe2) which occur as very fine grained (15 um) disseminations in the host rocks, with gold mineralisation appearing to be unrelated to sulphides, chiefly pyrrhotite–pyrite-chalcopyrite. Gold also occurs as free grains (10–50 um) and associated with quartz-muscovite veins and stockwork stringers. • The association of gold and tellurium is supportive of an (alkalic) intrusive related system.
Sample Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in*	• Refer to Table 1 in the main body of the announcement

Criteria	JORC Code explanation	Commentary
	metres) of the drill hole collar ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Sample sizes are considered appropriate to correctly give an accurate indication of mineralisation given the qualitative nature of the technique and the style of gold mineralisation sought.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The orientation, size, and tenor of potential mineralisation at each target is currently unknown.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See main body of report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades*	• The reporting is considered to be balanced given the nature of the exploration undertaken.

Criteria	JORC Code explanation	Commentary
	and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant exploration data related to the current program has been included in this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow up detailed soil sampling and rock chip sampling is planned.