



ASX
ADG



Adelong
GOLD

Advancing a High-Grade Victorian Gold–Antimony System

May 2026

SydneyResourcesRound-up

adelonggold.com



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COMPETENT PERSONS STATEMENT

Information relating to Exploration Results and Mineral Resources 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 and 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 believes that these Resource Estimates fairly represent the resources as defined at the Adelong Gold Project. Mr Ian Holland consents to the inclusion of the Exploration Results and Mineral Resources in the form and context it is presented in this presentation under Listing Rule 5.22.

The information relating to JORC 2012 Resource Estimates and Pit Optimisation studies and Mine Plans which generated the Production Targets for the open cut mines that were used in the Scoping Study were completed by Robin Rankin. Robin Rankin is a Competent Person who is a Member (#110551) of the Australasian Institute of Mining and Metallurgy (MAusIMM) and accredited since 2000 as a Chartered Professional (CP) by the AusIMM in the Geology discipline. Robin Rankin provided this information to his Client Adelong Gold Limited as paid consulting work in his capacity as Principal Consulting Geologist and operator of independent geological consultancy GeoRes. He and GeoRes are professionally and financially independent in the general sense and specifically of their Client and of the Client's project. More recently a Mineral Resource Estimates on the Perkins West deposit at Gibraltar was undertaken by Mark Drabble who is a member or fellow of the Australasian Institute of Mining and Metallurgy (# 111619) and the Australian Institute of Geoscientists(#6246) and is a senior consultant in Snowden Optiro.

These consultants provided their service on a paid basis, governed by a scope of work, a fee and expenses schedule, and the results or conclusions reported were not contingent on payments. Robin Rankin and Mark Drabble have sufficient experience that is relevant to the style of mineralization and type of deposit 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). These consultants consent to the inclusion of the Exploration Results and Mineral Resources in the form and context it is presented in this presentation under Listing Rule 5.22.



Emerging Victorian gold & antimony story with near-term news flow & scale potential

Two 100%-owned Victorian gold–antimony projects, Apollo and Lauriston

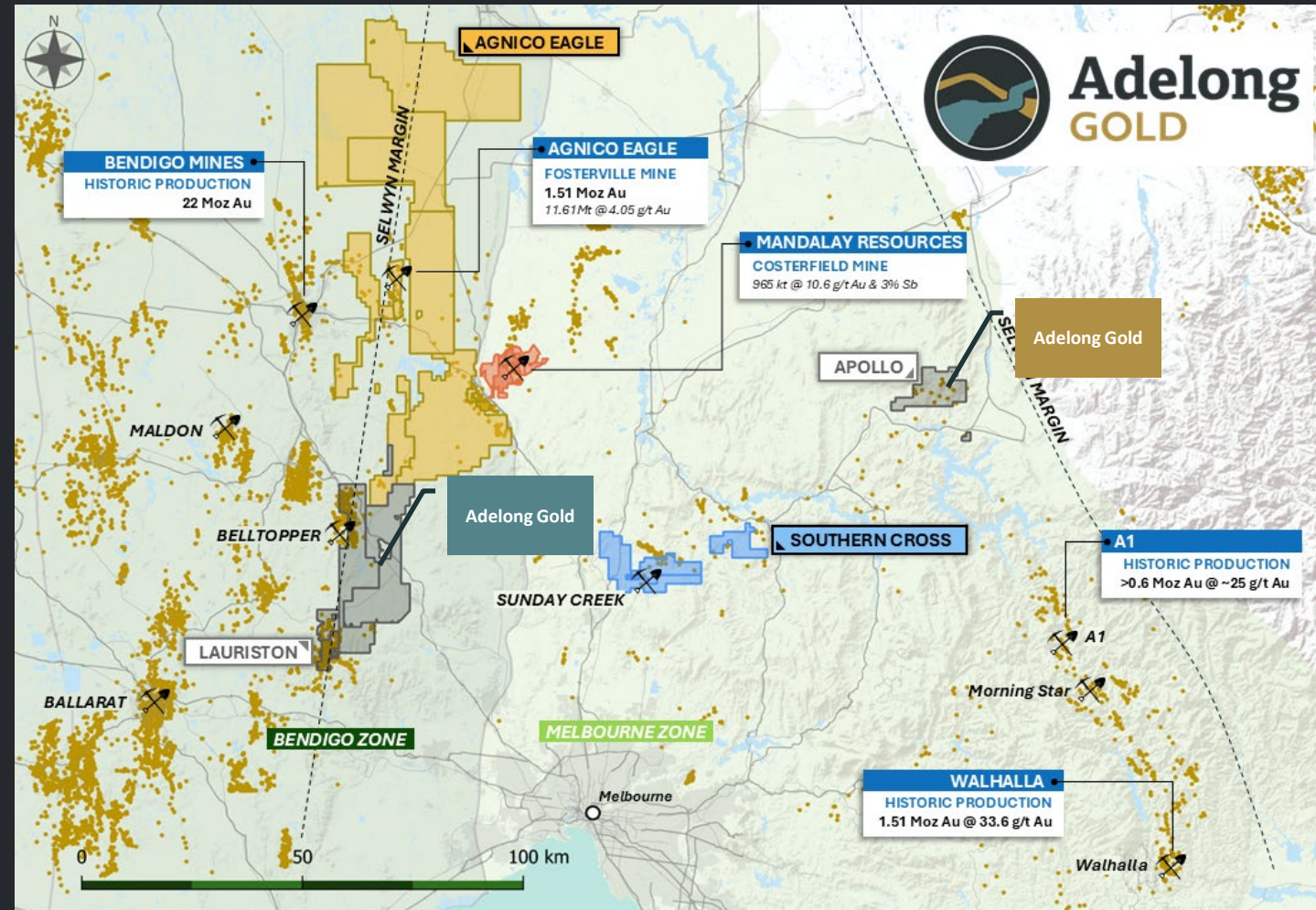
Operating in Victoria, one of the world's premier high-grade gold provinces

Apollo, large-scale system where maiden drilling has confirmed high-grade mineralisation and expansion upside

Lauriston, high-grade Au–Sb discovery opportunity, drilling active with assays pending

Underexplored ground in proven gold belts, close to major deposits with limited modern drilling

Clear potential for market re-rating, driven by ongoing drilling, assays and follow-up programs



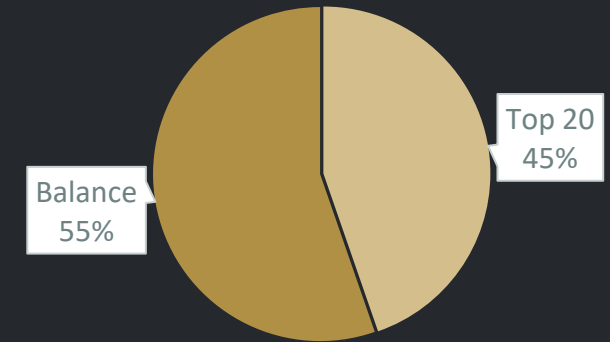
Company Overview, High-Conviction Shareholder Base



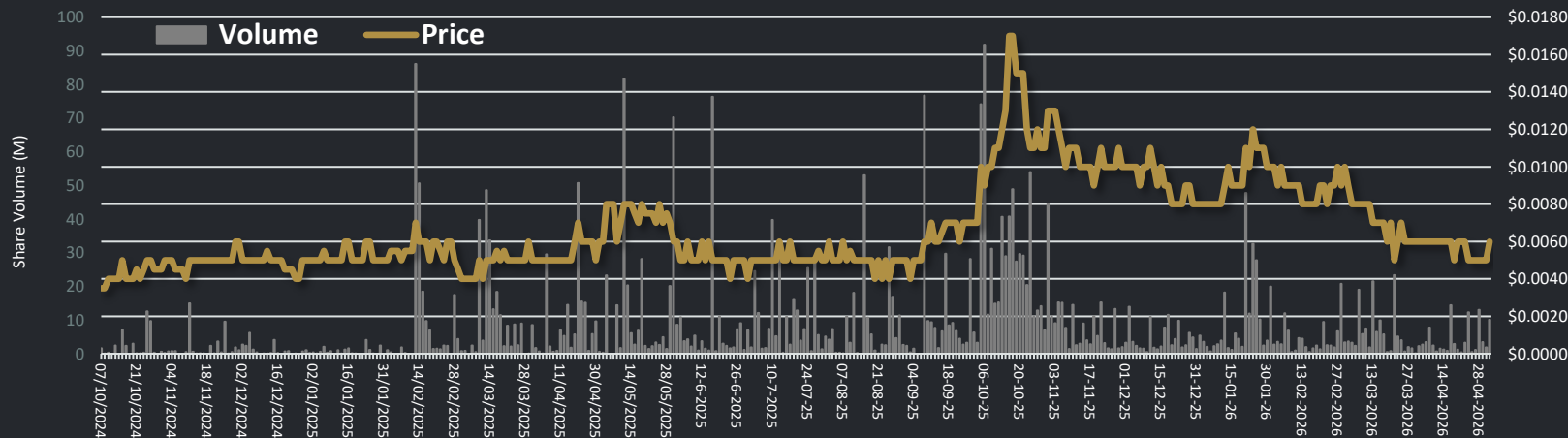
Board of Directors and Executives	
MENA HABIB	Non-Executive Chairman
IAN HOLLAND	Managing Director
KURT LINGOHR	Non-Executive Director
CHRIS GERTEISEN	Non-Executive Director
ADRIEN WING	Company Secretary

TOP 5 Shareholders	% UNITS
MR MARKUS MEISTER	8.44
NOVA MINERALS LIMITED	7.50
MR PETER ANDREW PROKSA	7.01
MS CHUNYAN NIU	3.40
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	3.03

Shareholders
(As of 1 May 2026)



Share Price



ASX Ticker	ADG
SHARE PRICE (1 May 2026)	A\$0.0055
SHARES ON ISSUE	2,666,654,543
OPTIONS (\$0.008 Exp 1 May 29)	1.5B
MARKET CAP (undiluted)	A\$14.66M
CASH (31 March 2026)	A\$1.008M
LISTED INVESTMENTS¹ (as at 1 May 2026)	A\$4.0M
52 WEEK TRADING RANGE	\$0.004 - \$0.019

¹Listed investments consist of 10M shares in Great Divide Mining (ASX:GDM). This holding is subject to an escrow agreement with 5M shares in escrow until Aug 2026 and 5M shares in escrow until Feb 2027.

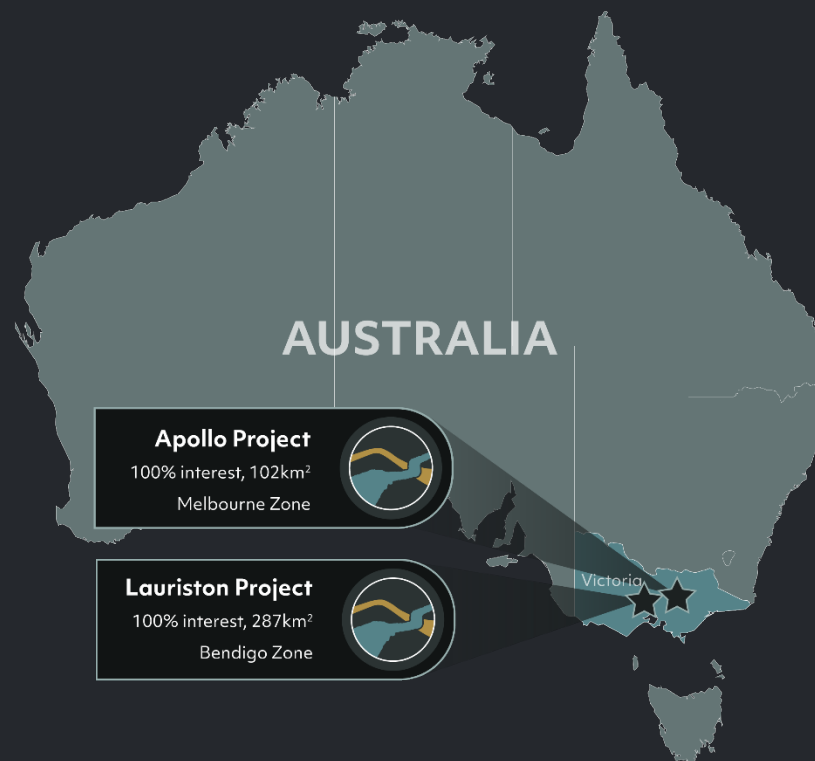


Advancing 2 high-impact Victorian gold-antimony projects

Lauriston Gold and Antimony Project – 100% Interest

Apollo Gold and Antimony Project – 100% Interest

- ✓ Along strike from Fosterville in Victoria's Bendigo Zone
- ✓ 287km² landholding with priority drill targets
- ✓ Strong geological parallels to Fosterville's Swan Zone
- ✓ ~233koz historically produced @ 20.7 g/t Au
- ✓ Drilling to unlock gold-antimony potential
- ✓ High-grade results from Comet and Yankee/Trojan prospects



- ✓ 102km² at north end of Walthalla Gold Belt (~120km NE of Melbourne)
- ✓ Licence active to 2028
- ✓ In Victoria's "Melbourne Zone" near known deposits
- ✓ Heyfield Reef gold-antimony upside
- ✓ Maiden drilling confirms Dig Fault Zone mineralisation
- ✓ Follow-up drilling targeting granite contact extensions



Lauriston Comet Discovery - Standout gold grades confirmed

Exceptional Grades Recent drilling returned standout intercepts, including:

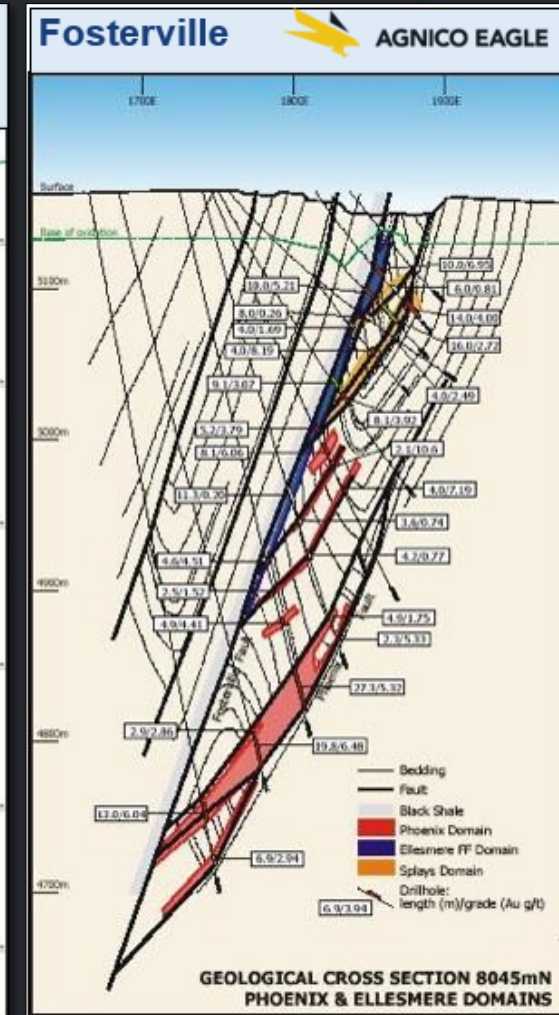
8.0m at 104 g/t Au from 95m in hole CRC07 (including 2.0m at 413 g/t Au)

9.0m at 11.6 g/t Au from 97m in hole CDH01A (including 4.0m at 25.1 g/t Au)

5.9m at 15.4 g/t Au from 101.9m in hole CDH10 (including 4.0m at 22.5 g/t Au)

Extensive Au-Sb Corridor Soil geochemistry defines >4.5km gold-antimony trend linking Comet and Trojan

Tier-One Geological Analogue Indicates district-scale potential similar to Fosterville¹



Vertical cross-section comparisons showing similar stacked mineralisation geometries between Comet and Fosterville (Source: Great Pacific Gold Corp.)

¹ The presence of mineralisation and exploration results at the Fosterville project does not guarantee, and should not be construed as indicative of, similar mineralisation or results at the Lauriston Project. - Exploration results first disclosed by Adelong Gold Limited in ASX announcement dated 21 November 2025 titled "Lauriston Gold-Antimony Project Drilling - Visible Gold Observed in Second Diamond Hole with Assays Pending (Amended)", which confirms prior disclosure of exploration results in ADG's announcement dated 8 October 2025.



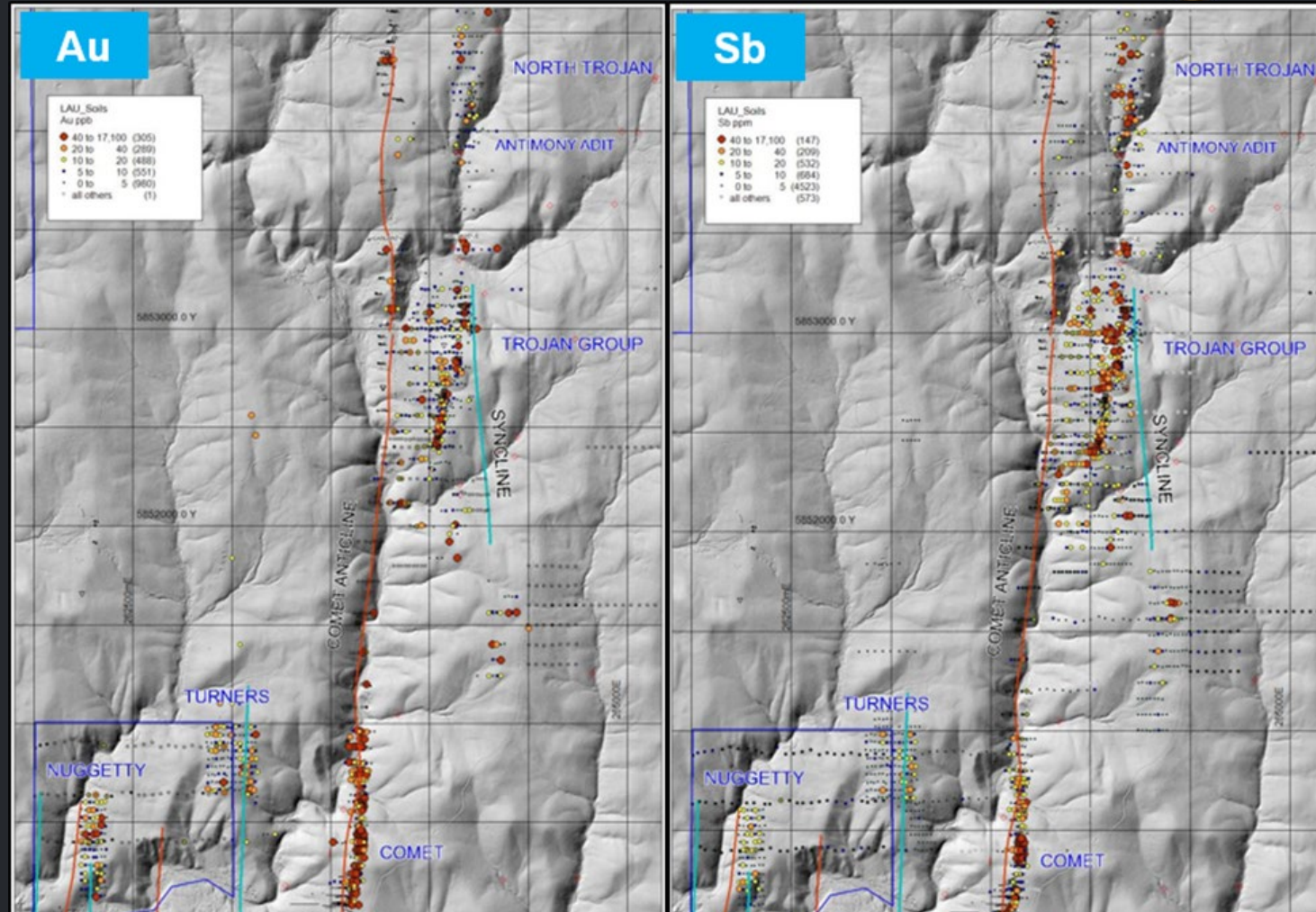
Lauriston Comet – 4.5km Gold - Antimony Corridor Revealed in Soils

Aligned Gold–Antimony Anomalies Soil geochemistry shows gold distribution matching antimony trends

Multiple Mineralised Corridors Three Au-As-Sb trends defined along the Comet Anticline - Comet, New Trojan and Antimony Adit

Favourable Structural Positioning Key prospects located between the Comet Anticline and adjacent syncline in a highly prospective corridor

Additional Targets Identified Turner's and Nuggetty highlighted as further epizonal gold–antimony opportunities



Plan view showing gold and antimony soil anomalies extending along a +4.5km trend across Comet and Trojan prospects Source: Great Pacific Gold Corp

Exploration results first disclosed by Adelong Gold Limited in ASX announcement dated 21 November 2025 titled "Lauriston Gold-Antimony Project Drilling - Visible Gold Observed in Second Diamond Hole with Assays Pending (Amended)", which confirms prior disclosure of exploration results in ADG's announcement dated 8 October 2025.



Lauriston Comet – Antimony Sampling Confirms Au-Sb Mineralisation

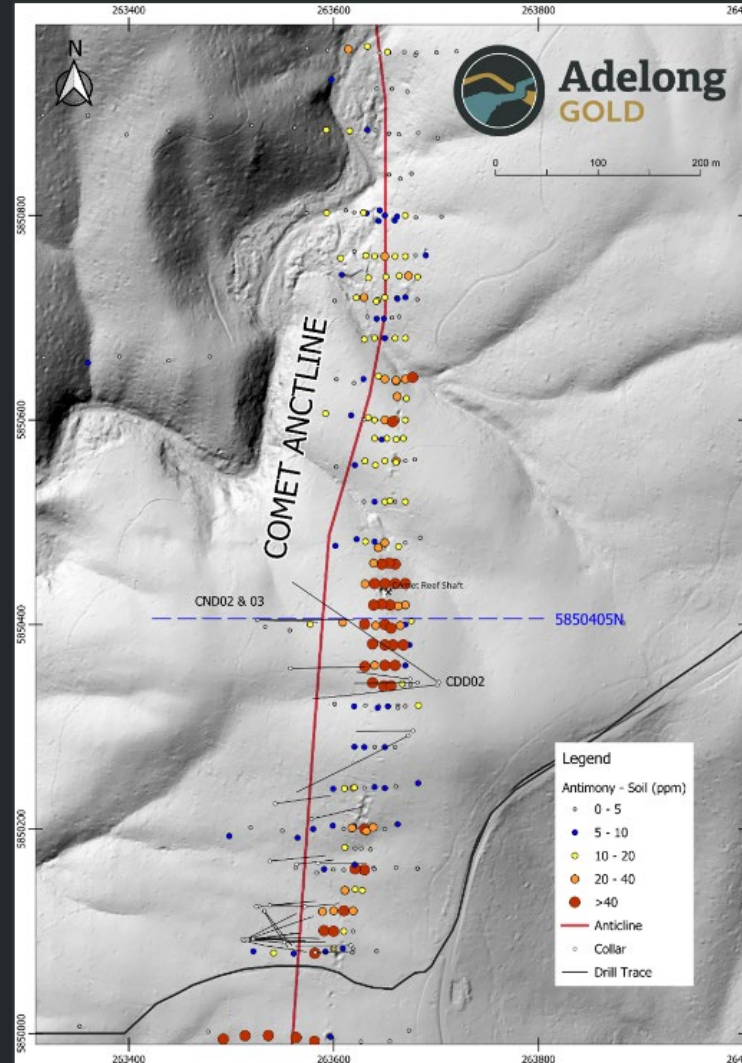
Systematic Sampling First dedicated antimony (Sb) sampling of historic diamond hole CND03 confirms high-grade Au-Sb mineralisation

High-Grade Intercepts 0.89m @ 2.24% Sb and 1.26 g/t Au from 177.24m, including:

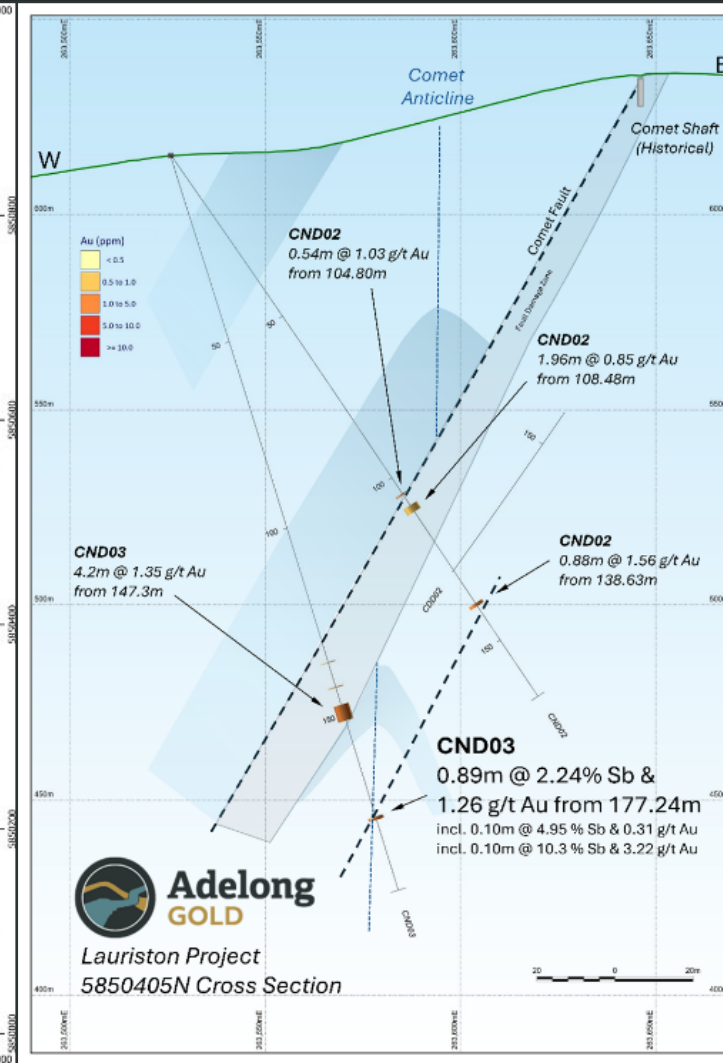
0.1m @ 10.3% Sb & 3.22 g/t Au from 177.85m

0.1m @ 4.95% Sb & 0.31 g/t Au from 177.36m

Exploration results first disclosed by Adelong Gold Limited in ASX announcement dated 21 November 2025 titled "Lauriston Gold-Antimony Project Drilling - Visible Gold Observed in Second Diamond Hole with Assays Pending (Amended)", which confirms prior disclosure of exploration results in ADG's announcement dated 8 October 2025.



Plan view of the Comet prospect showing location of 5850405N cross section on soil geochemistry



Cross section 5850405N, looking towards the north

Lauriston Comet Target – High-Grade Gold Drilling Hits¹

KEY DRILL INTERCEPTS

Hole AC2502 - Best Intercept:

9.8m @ 2.76 g/t Au from 90.9m

incl. 0.7m @ 27.1 g/t Au from 100.0m

incl. 0.6m @ 5.33 g/t Au from 91.4m

plus 4.3m @ 1.01 g/t Au from 82.7m

Hole AC2504:

1.0m @ 3.09 g/t Au from 166.6m

0.8m @ 1.84 g/t Au from 146.8m

27.1 g/t Au

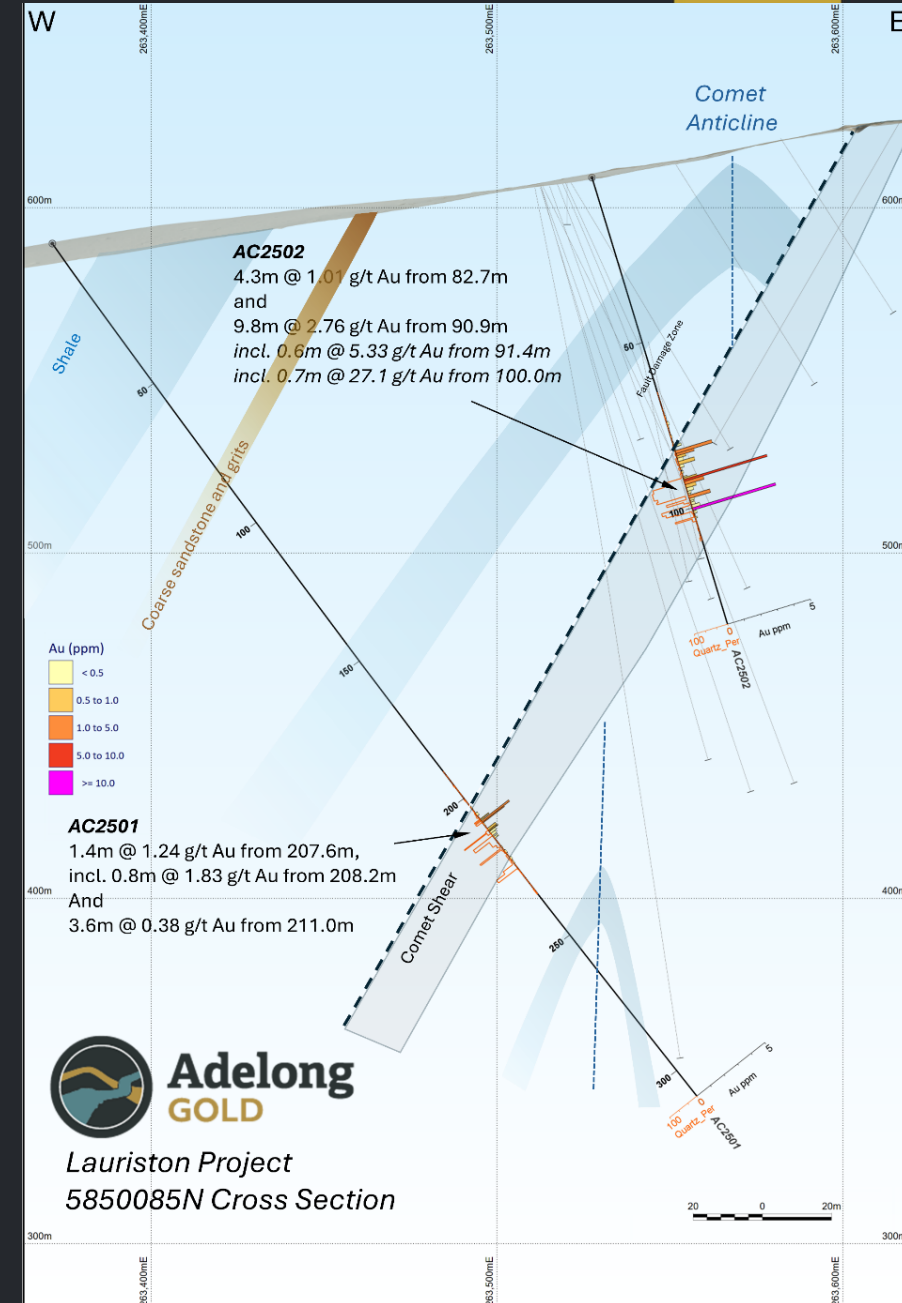
Highest grade intercept (AC2502)

GEOLOGICAL CONTEXT

- Well-developed arsenic halos in all holes
- Geometry consistent with Fosterville-style epizonal Au-Sb systems
- Gold associated with arsenopyrite, pyrite, stibnite and quartz veining
- Visible gold observed in AC2502¹

All 6 Comet holes

intersected the Comet Shear



Lauriston New Trojan – An Emerging Antimony Discovery¹

FIRST DIAMOND DRILL ASSAYS

AY2608: 1.9m @ 0.48% Sb and 0.88 g/t Au from 103.3m

AY2607: 0.3m @ 0.67% Sb and 3.80 g/t Au from 90.9m

AY2605: 0.7m @ 1.46% Sb and 0.49 g/t Au from 96.0m

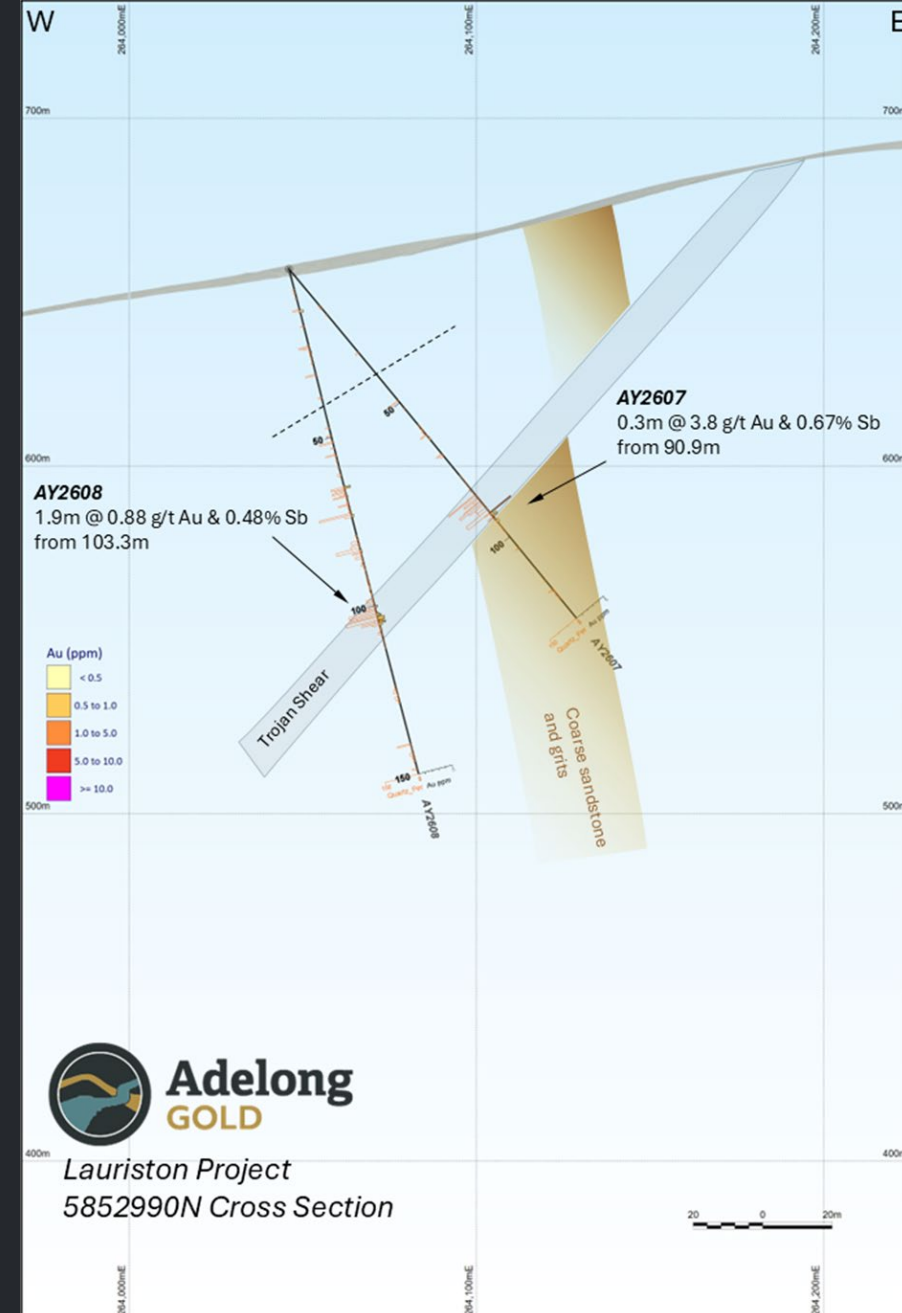
plus 0.4m @ 1.05 g/t Au from 99.8m

ANTIMONY CONTEXT

- Antimony is a designated critical mineral
- Comparable to Costerfield & Sunday Creek Au-Sb deposits (same Melbourne Zone)
- Mineralised trend potentially up to 2.2km in strike
- Assays pending for Yankee holes - further results expected

Significance of this Discovery

- Significant antimony grades in all 3 initial holes
- West-dipping Trojan Shear mirrors the Comet structural setting
- Stibnite-rich brecciated quartz veining - correlated with 1.2km Sb soil anomalism extending to Countess



Lauriston Program Status – Drilling Advancing Across All Targets

COMET

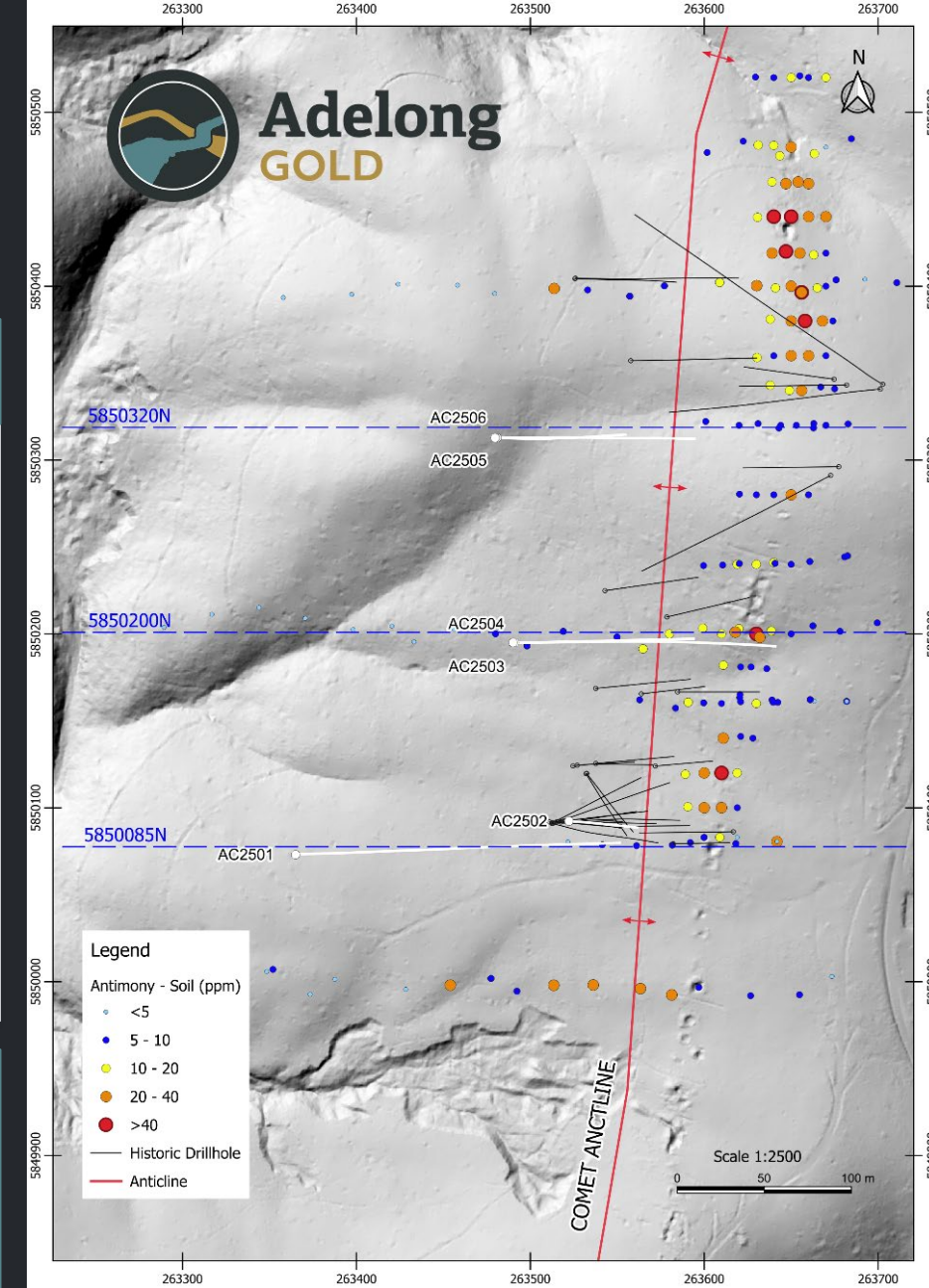
- 6 holes complete; 1,481.6m total drilled
- All 6 holes assayed and reported
- Testing down-dip and along-strike continuity of Comet Shear
- Step-out drilling along 4.5km Comet-Trojan corridor, with priority on antimony-rich New Trojan-Countess trend

**ALL SAMPLES
submitted for photon assay
to test for coarse gold**

YANKEE-TROJAN

- 11 holes complete, 12th in progress
- Further holes likely before rig relocation
- 3 Trojan holes assayed (New Trojan discovery)
- Yankee assays pending

**PROGRAM
FULLY FUNDED**





Apollo Significant gold intersections confirm mineralisation

Mineralisation Confirmed Maiden diamond drilling validates gold zones within Dig Fault Zone

High-Grade Intercepts Broad mineralised zones identified beneath historical workings

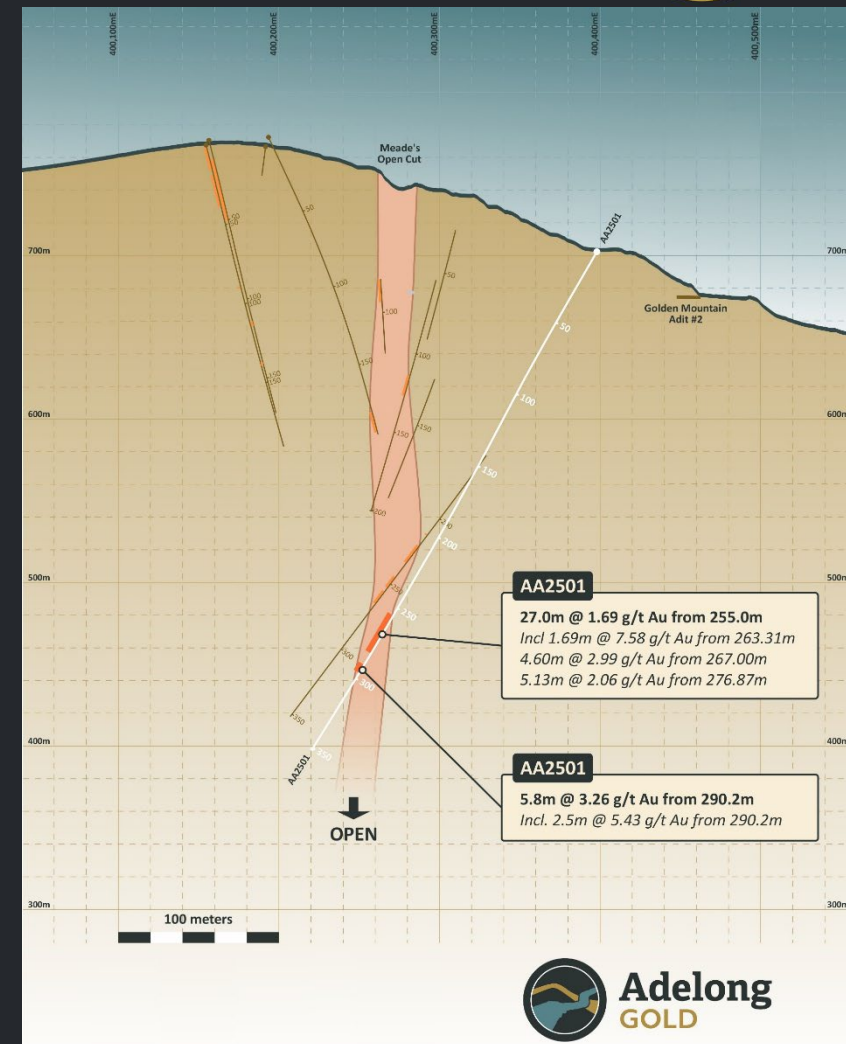
Model Validation Results reinforce geological model and underpin forthcoming resource estimation

Growth Pipeline Follow-up drilling to test extensions along the full granite contact

Fast-Track Exploration Leveraging expertise to accelerate project development

Expanded Strike New tenement application increases Apollo's footprint and adds priority drill targets

Apollo drilling results first disclosed by Adelong Gold Limited in ASX announcement dated 6 October 2025 titled "Significant Gold Intersections Confirm Mineralisation at Apollo Gold & Antimony Project, Victoria".



**Apollo Gold Project –
5912005N Cross Section – Looking north**

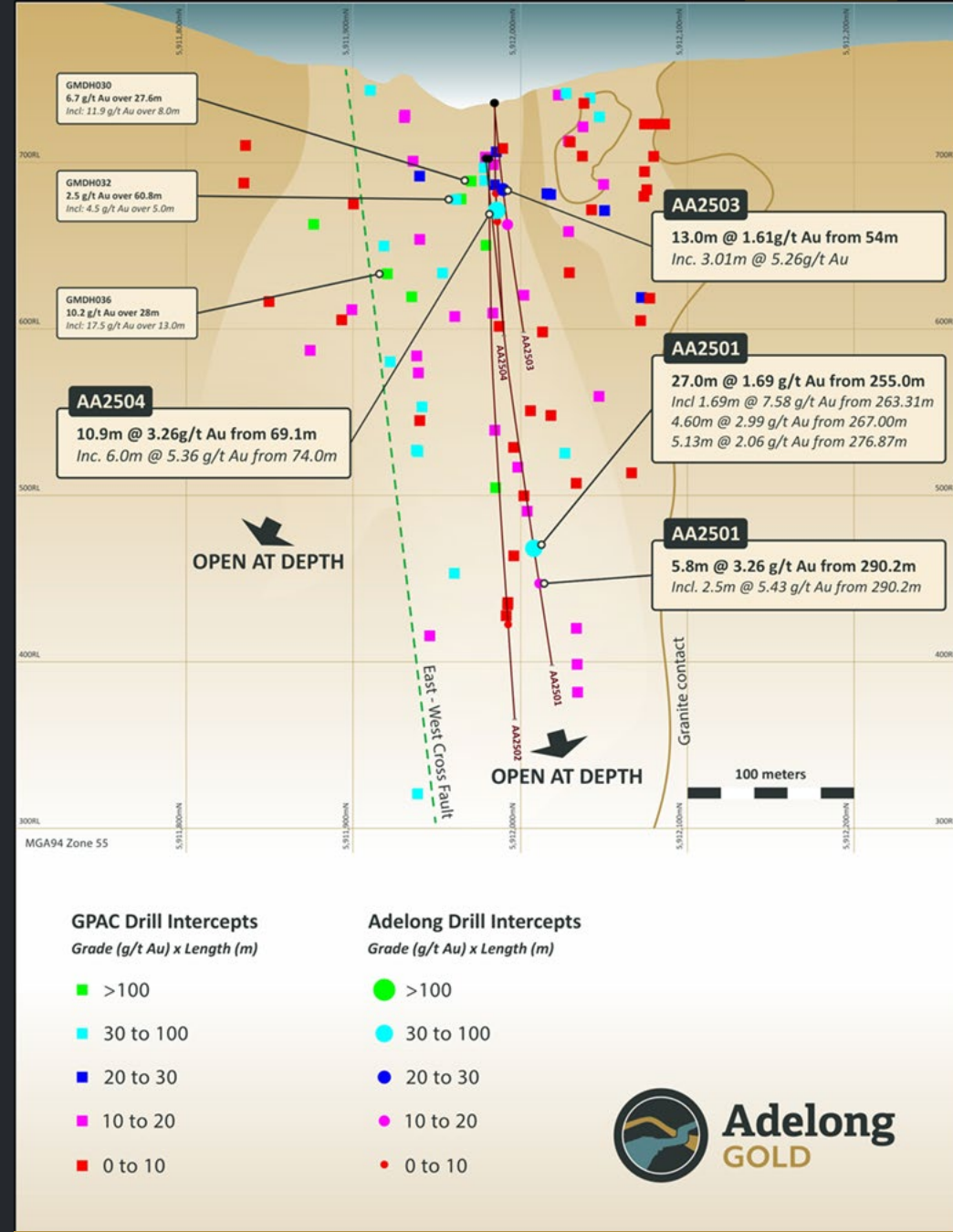
Apollo Strong gold intercepts from maiden program strongly supported by historical drill results

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

Selected prior drill intercept highlights – Apollo Gold Project

Note: All intercepts are downhole lengths as previously reported. Refer ASX announcement 6 October 2025. True widths vary and were disclosed in the original announcements.

Apollo drilling results first disclosed by Adelong Gold Limited in ASX announcement dated 6 October 2025 titled "Significant Gold Intersections Confirm Mineralisation at Apollo Gold & Antimony Project, Victoria".



Apollo Regional soil sampling completed¹

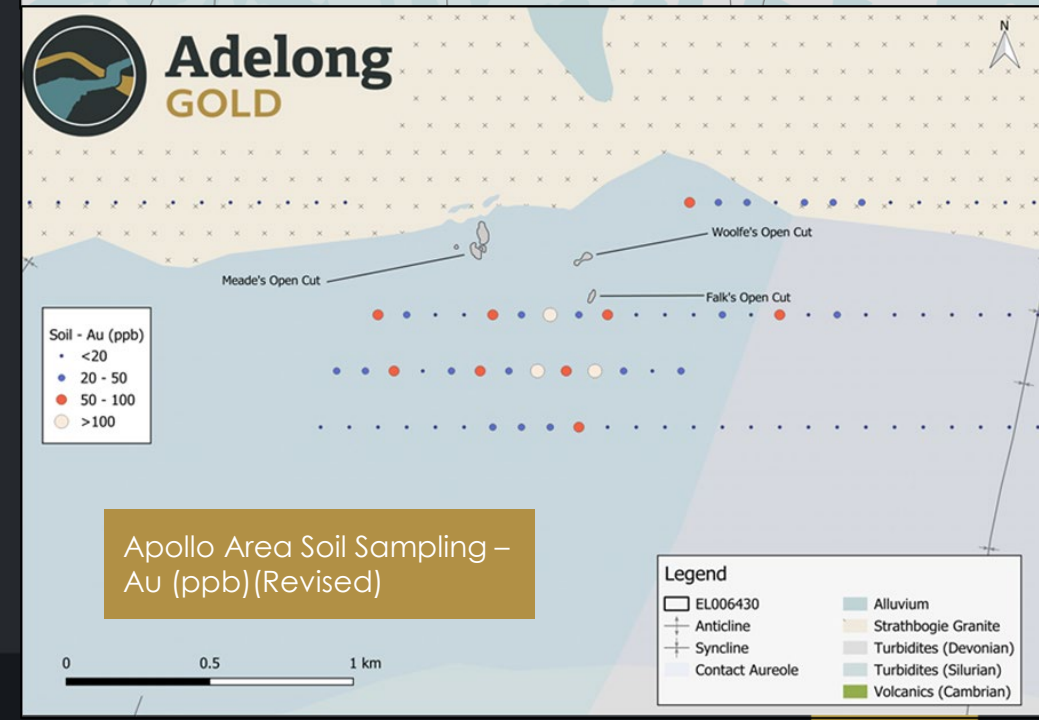
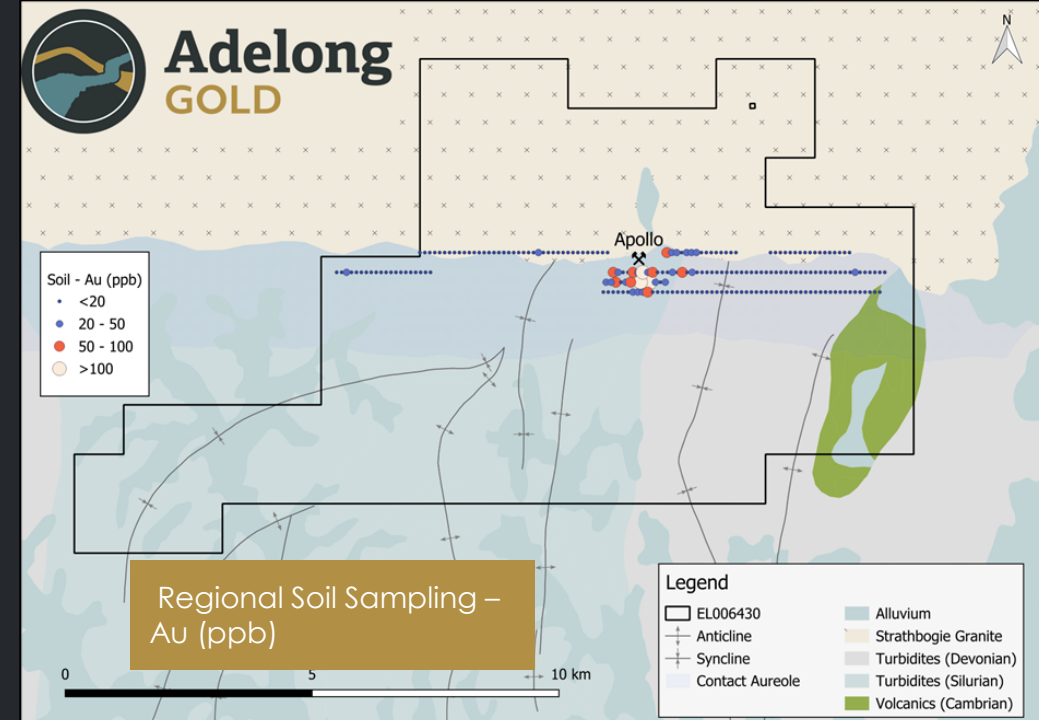
Regional soil sampling commenced and completed to test approximately 11km of strike along the Strathbogie Granite contact

Broad-spaced program designed to identify structures analogous to those hosting mineralisation at Apollo

Soil geochemistry an effective, rapid targeting tool across the tenement due to limited outcrop beneath thick cover

Strong gold-in-soil anomaly south of Woolfe's/Falk, peak result 259 ppb Au, priority area for infill soil and rock chip sampling

¹Refer [ASX Announcement 23 January 2026](#)





Apollo Heyfield Reef Prospect shows high-grade Antimony-Gold potential

Significant Discovery Review of past work confirms high-grade antimony-gold potential

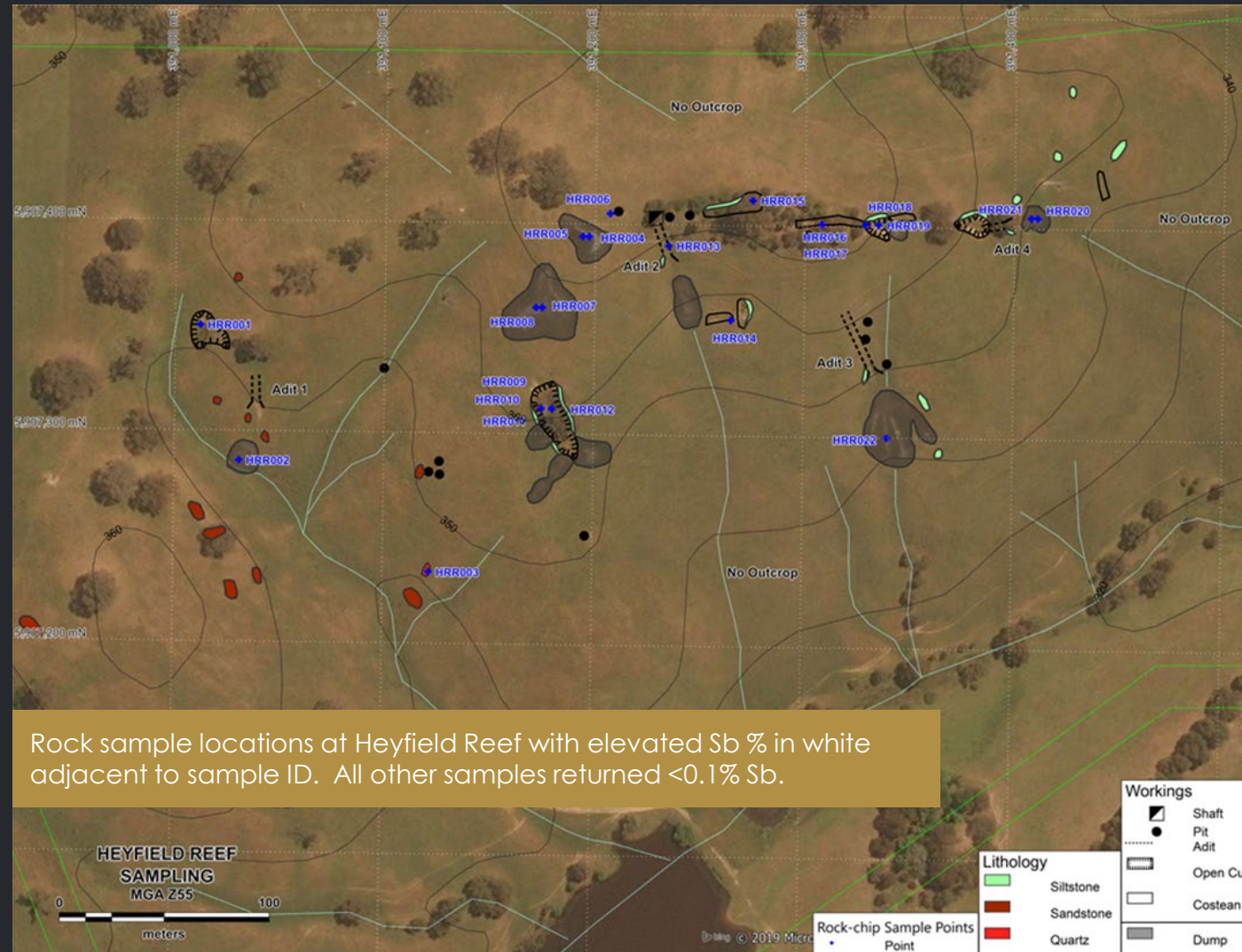
Historical Data Results include 22 rock samples from 2019 and 16 drillholes completed in 2022

Exceptional Grades

HFRC04: 3m @ 5.2 g/t Au + 3.4% Sb (antimony) from 66m

HFRC03: 1m @ 26.5 g/t Au from 47m (antimony assays not reported)

Regional Consistency Findings align with other Au-Sb projects in the region, such as Costerfield Mine and Sunday Creek



Apollo exploration results first disclosed by Adelong Gold Limited in ASX announcement dated 6 October 2025 titled "Significant Gold Intersections Confirm Mineralisation at Apollo Gold & Antimony Project, Victoria".



Strong News Flow, Clear Catalysts Ahead

Funding in place to rapidly expand exploration and drilling activities at both our Victorian Gold and Antimony Projects

Apollo Gold and Antimony Project – 100% Interest

Maiden diamond drilling program completed and validates gold zones within Dig Fault Zone

Regional soil sampling completed across EL006430 to assess gold-antimony potential

Assays received Meade's and Woolfe's/Falk's historic workings highlight continuous nature of soil geochemistry south of historic

New targets identified for follow-up infill sampling and drilling as recent soil geochemistry extends anomalism south of historical workings

Infill soil and rock chip sampling planned for later in the year

Drilling program to commence in June quarter

Lauriston Gold and Antimony Project – 100% Interest

Drilling almost complete Up to 3,000m diamond drilling to follow up historic high-grade intercepts in hole CRC07

- Six holes completed at Comet (1,481.6m)
- Eleven holes completed at Yankee-Trojan with the twelfth in progress
- Further holes likely before rig relocates to Apollo

High-Grade gold confirmed at Comet validating the historic intercepts that first identified Lauriston as a high-priority target

New Trojan First diamond drilling assays confirm gold-antimony system, representing an emerging antimony discovery

Apollo drilling results first disclosed by Adelong Gold Limited in ASX announcement dated **6 October 2025** titled "Significant Gold Intersections Confirm Mineralisation at Apollo Gold & Antimony Project, Victoria". Lauriston drilling and visible gold observations first disclosed by Adelong Gold Limited in ASX announcement dated **21 November 2025** titled "Lauriston Gold-Antimony Project Drilling – Visible Gold Observed in Second Diamond Hole with Assays Pending (Amended)"



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