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ASX ANNOUNCEMENT
8 May 2025

Adelong Gold Enters into an Agreement to Acquire High-Grade Lauriston Gold Project, Victoria, Australia

HIGHLIGHTS

- **Adelong Gold has executed a binding sale agreement to acquire a 100% interest in the Lauriston Gold Project from Great Pacific Gold Corp. (TSXV:GPAC).**
- **Lauriston is located adjacent to and along strike from Agnico Eagle's world-class Fosterville Mine and proximal to Costerfield and Sunday Creek within Victoria's Bendigo Zone.**
- **High-grade results from Lauriston's Comet discovery include:**
  - **8.0m at 104 g/t Au (incl. 2.0m at 413 g/t Au) in hole CRC07**
  - **9.0m at 11.6 g/t Au (incl. 4.0m at 25.1 g/t Au) in hole CDH01A**
  - **5.9m at 15.3 g/t Au (incl. 4.0m at 22.5 g/t Au) in hole CDH10**
- **The Lauriston Gold Project comprises of a large 28,7000-hectare landholding within multiple priority drill targets which Adelong will test.**
- **There has been limited drilling post discovery with only 3200m drilled in 2023-2024**
- **The Comet mineralisation within Lauriston is hosted within the Comet Anticline and associated west-dipping Comet Fault Zone, a structural setting considered analogous to the Fosterville Fault hosting the Swan Zone, sharing similar host rocks and epizonal gold-antimony mineralisation.** [1]
- **Binding commitments received from new and existing professional and sophisticated investors to raise approximately $3 million. Chairman, Mena Habib, will participate in the Placement.**
- **Placement funds to support the Lauriston Gold Project acquisition, exploration, and drilling at the Lauriston Gold Project and Apollo Gold Project.**
- **Lauriston strengthens Adelong Gold's portfolio of high-grade Victorian gold assets and provides an immediate growth pipeline.**

Adelong Gold Limited (**ASX:ADG**) (**Adelong Gold** or the **Company**) is pleased to announce that it has executed a binding purchase agreement (**Agreement**) to acquire a 100% legal and beneficial interest in the Lauriston Gold Project (**Lauriston** or the **Lauriston Project**) in Victoria from Currawong Resources Pty Ltd, a wholly owned subsidiary of TSXV listed Great Pacific Gold Corp. (TSXV:GPAC) (**Great Pacific**) (**Acquisition**).

The Lauriston Project is located adjacent to Agnico Eagle's Fosterville Gold Mine, one of the world's highest-grade and lowest-cost gold operations. Exploration to date has defined multiple high-grade prospects, notably the Comet discovery, with strong geological similarities to Fosterville.[1]

1. The presence of mineralisation and exploration results at the Fosterville Project do not guarantee, and should not be construed as indicative of, similar mineralisation or results at the Lauriston Project.

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

> *"Securing the Lauriston Gold Project is a significant step forward for Adelong Gold. Lauriston's high-grade Comet discovery, along with its regional prospectivity adjacent to Fosterville, provides a rare and exciting opportunity for near-term value creation through exploration. This acquisition strengthens our presence in Victoria, and we look forward to rapidly advancing exploration activities across the project."*

About the Lauriston Gold Project

The Lauriston Project comprises a 28,700-hectare landholding within Victoria's highly productive Bendigo Zone, immediately adjacent to Agnico Eagle's Fosterville Mine. The Lauriston Project spans six exploration licences EL5479, EL6656, EL7044, EL7045, EL7048 and EL8054.

Lauriston is hosted within the same Ordovician sedimentary rocks of the Selwyn Block as Fosterville and shares key structural, geological, and mineralisation features.[11] Gold mineralisation at Lauriston is characterised by epizonal gold-antimony (Au-As-Sb) systems, deposited under shallow crustal conditions at temperatures around 200°C ± 50°C, similar to Fosterville's Swan Zone.[1]

The Lauriston Project lies within the Fosterville Sub-Domain, west of the Heathcote–Mount William Fault Zone, and is interpreted to have formed during the same regional Bindian and Tabberabberan orogenies that controlled gold deposition at Fosterville.

The Lauriston Project includes the Comet discovery, where recent drilling intersected outstanding high-grade mineralisation, including:

- 8.0m at 104 g/t Au from 95m in hole CRC07 (including 2.0m at 413 g/t Au)[2]
- 9.0m at 11.6 g/t Au from 97m in hole CDH01A (including 4.0m at 25.1 g/t Au)[3]
- 5.9m at 15.4 g/t Au from 101.9m in hole CDH10 (including 4.0m at 22.5 g/t Au)[4]

The Comet mineralisation is hosted within the Comet Anticline and associated west-dipping Comet Fault Zone, a structural setting highly analogous to the Fosterville Fault hosting the Swan Zone. Drilling has confirmed multiple stacked zones of auriferous quartz veining beneath the main fault, offering compelling potential for depth extensions and repeat lodes.

[1] The presence of mineralisation and exploration results at the Fosterville project do not guarantee, and should not be construed as indicative of, similar mineralisation or results at the Lauriston Project

[2] See TSXV Release – 11 January 2024

[3] See TSXV Release – 21 March 2024

[4] See TSXV Release 21 June 2024

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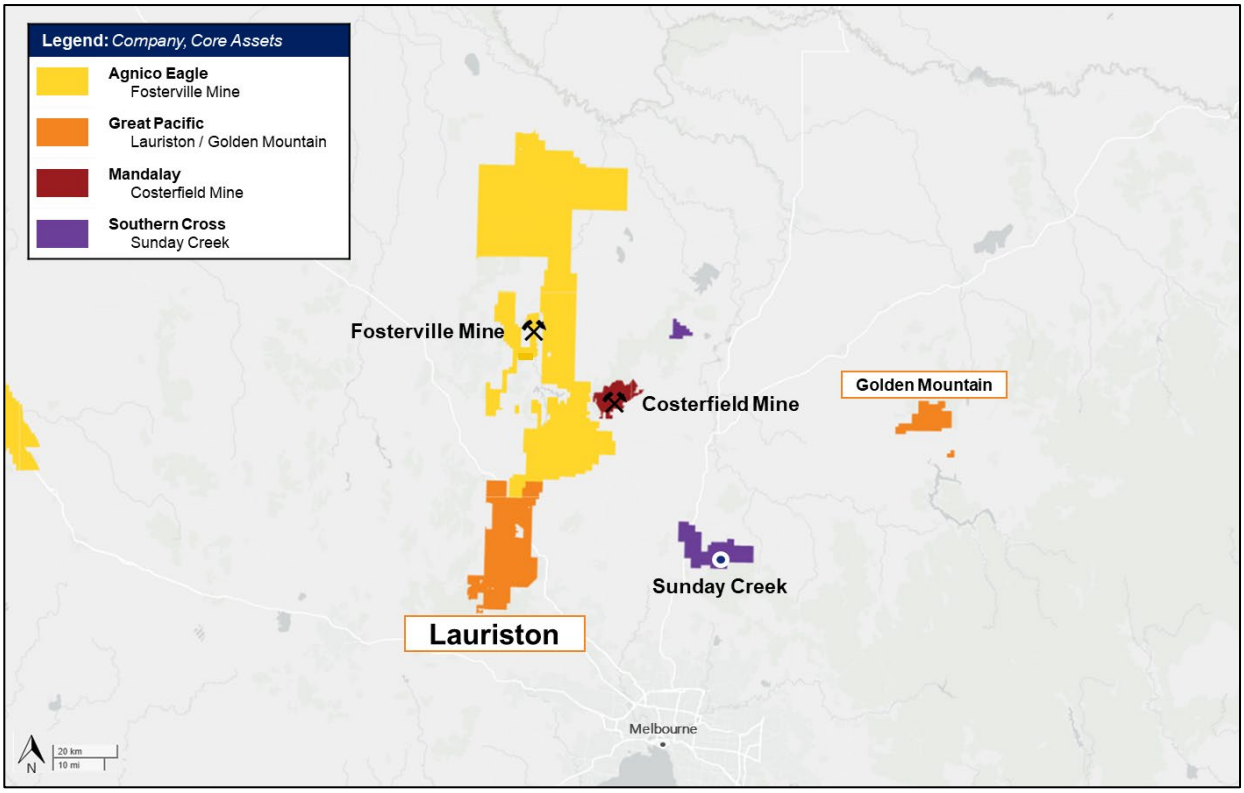

Figure 1: Lauriston Gold Project (Source: Great Pacific Gold Corp)

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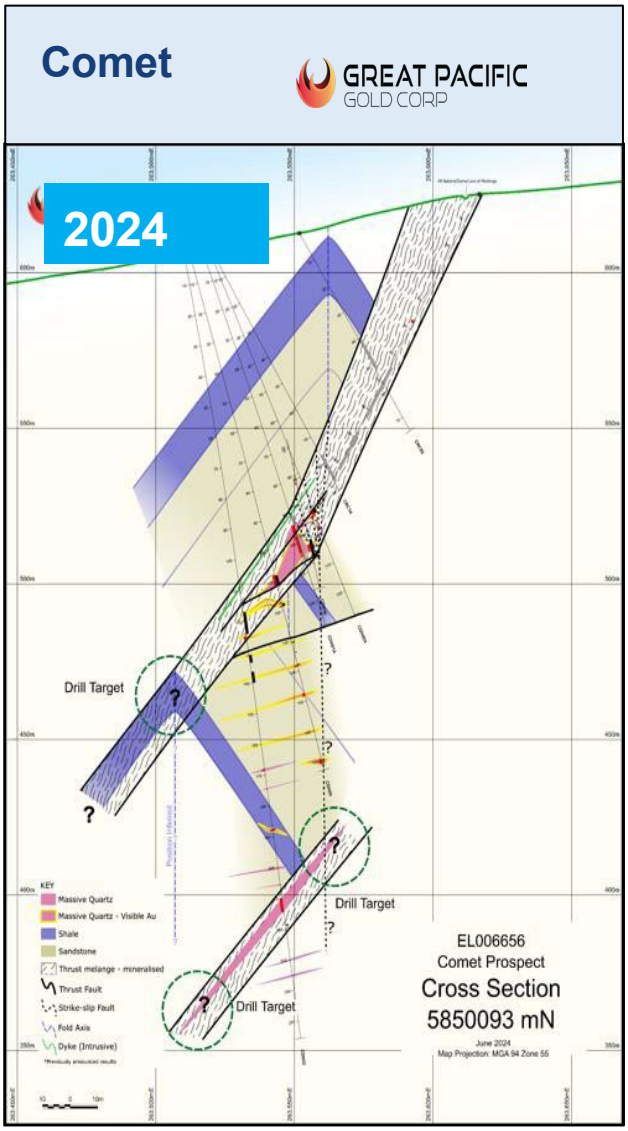

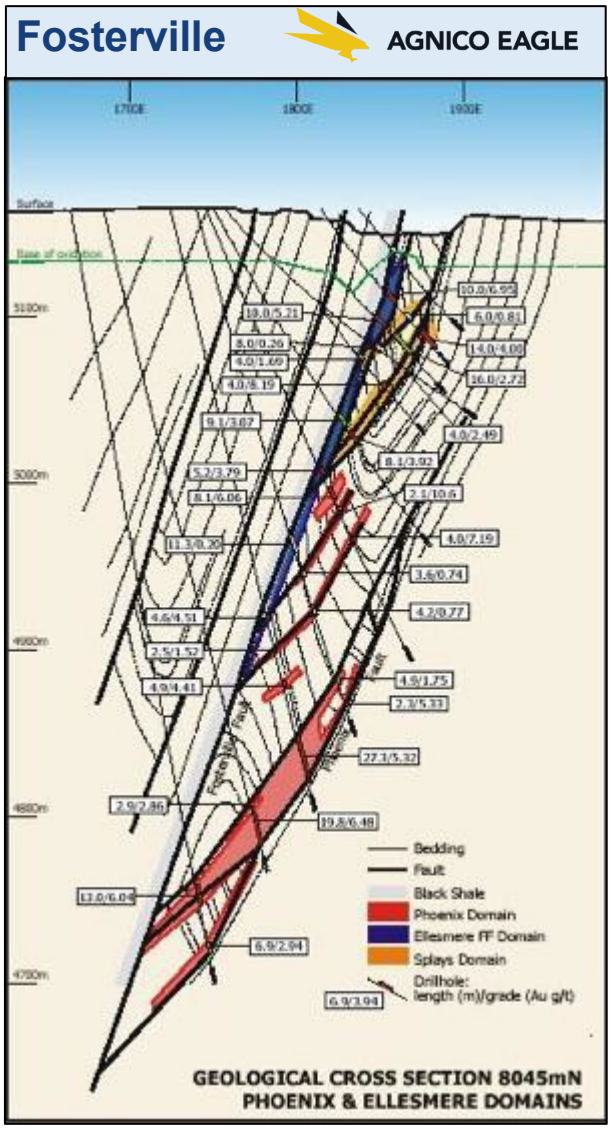

Figures 2 and 3: Vertical cross-section comparisons showing similar stacked mineralisation geometries between Comet and Fosterville (Source: Great Pacific Gold).

Recent detailed soil geochemistry has outlined a >4.5km long gold-antimony trend linking the Comet and Trojan prospects, suggesting district-scale mineralisation potential similar to that seen at Fosterville.[1]

The tenements are subject to an Indigenous Land Use Agreement (ILUA) with the Dja Dja Wurrung Clans Aboriginal Corporation, and several compensation/access agreements.

Historical mining at Lauriston produced approximately 233,000 ounces at an exceptional average grade of 20.7 g/t Au from shallow depths, highlighting the fertility of the system. Despite its exceptional address, Lauriston has seen limited modern exploration, providing a significant opportunity to unlock value through systematic drilling.

1. The presence of mineralisation and exploration results at the Fosterville project do not guarantee, and should not be construed as indicative of, similar mineralisation or results at the Lauriston Project.

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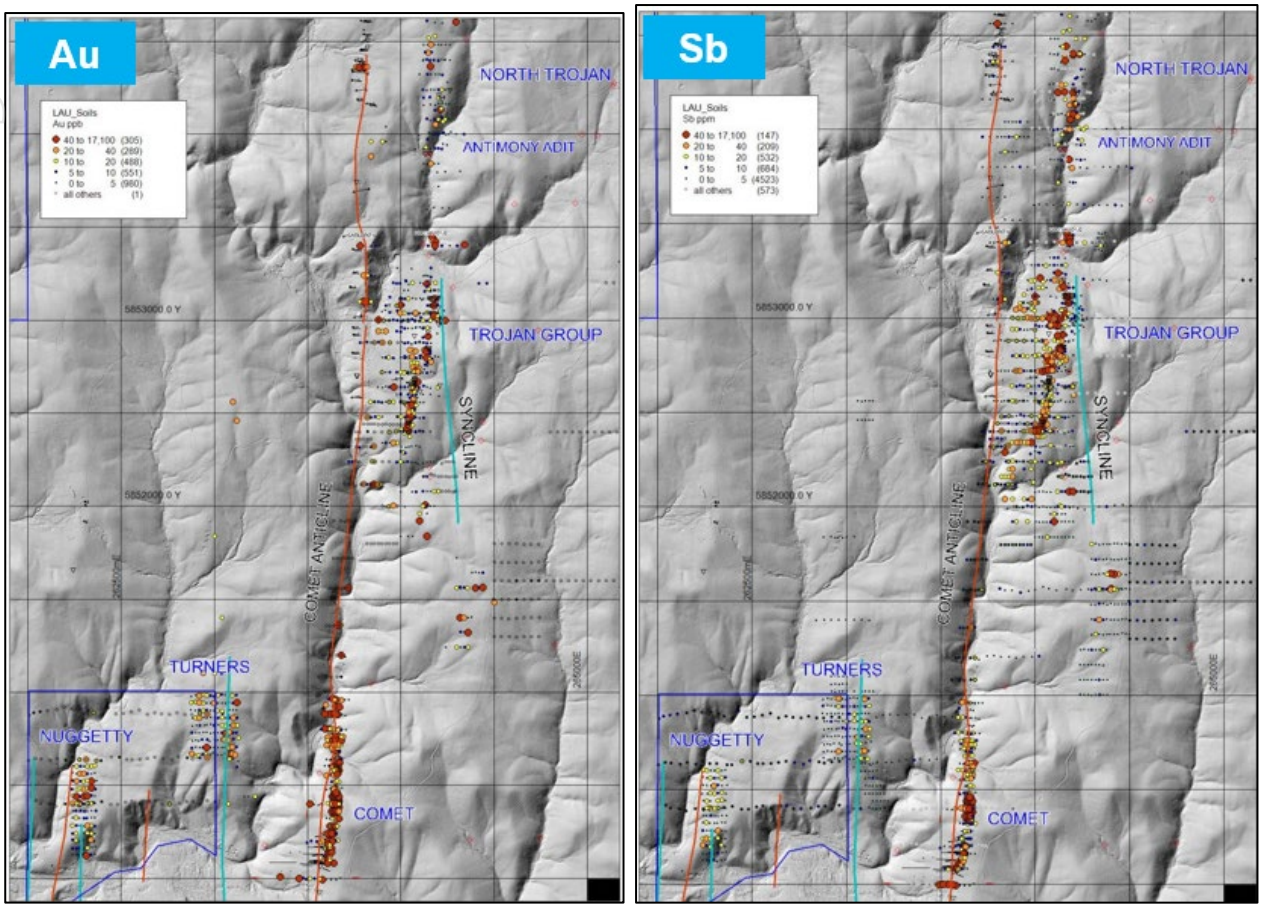

Figures 4 and 5: Plan view showing gold and antimony soil anomalies extending along a +4.5km trend across Comet and Trojan prospects (Source: Great Pacific Gold).

Peer Project References

References to nearby projects such as Fosterville (Agnico Eagle), Sunday Creek (Southern Cross Gold), and Costerfield (Mandalay Resources) are for geological context only. Adelong Gold has not verified the exploration results or resource estimates reported by these companies. These references should not be interpreted as indicating the Lauriston or Apollo projects will achieve similar results.

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Acquisition details

Acquisition terms

Under the Agreement, the consideration payable by Adelong Gold for Lauriston is structured as follows:

- Upfront Cash Payment: A$500,000 payable by 31 May 2025.
- Completion Share Consideration: A$750,000 in fully paid ordinary shares in the capital of the Company (**Shares**), issued at a deemed price of A$0.0055 per Share (subject to shareholder approval), which will be issued on completion of the Acquisition (**Completion**).
- Deferred Cash Payments:
    - A$1,000,000 six months after Completion;
    - A$500,000 twelve months after Completion;
    - A$500,000 eighteen months after Completion.
- Deferred Share Consideration:A$750,000 in Shares issued as soon as practicable after 12 months from Completion, at a price based on the 20-day VWAP prior to the issue date (subject to shareholder approval).
- Production Milestone Payment: A$2,000,000 cash payable within 30 days of first gold production from the tenements comprising the Lauriston Project.
- Royalty: Great Pacific retains a 2.0% net smelter return (NSR) royalty over all future production from the tenements comprising the Lauriston Project.

In addition, Great Pacific will enter into a deed with GBA Capital Pty Ltd (AFSL 544 680) (**GBA**) at Completion whereby Great Pacific agrees to grant and authorise a power of attorney or proxy on behalf of Great Pacific to GBA to vote all Shares issued to Great Pacific under the Agreement in any manner GBA deems fit and appropriate for the period commencing on Completion and ending on the date that is 24 months from Completion.

Completion is subject to standard conditions precedent, including:

- shareholder approval under ASX Listing Rule 7.1 for the issue of the Completion Share Consideration; and
- regulatory approvals and waivers.

ASX has confirmed that ASX Listing Rules 11.1.2 and 11.1.3 do not apply to the Acquisition.

For Great Pacific Gold, the divestment supports a strategic focus on Papua New Guinea while retaining long-term upside through an NSR royalty and Adelong Gold equity exposure

Facilitation fee

The Company has agreed to pay Janus Capital a facilitation fee of 12% to the value of the cash and securities consideration for each completed milestone. The fees will be paid through the issue of Adelong shares(subject to shareholder approval).

Placement details

The Company has received binding commitments from new and existing professional and sophisticated investors for approximately $3 million (**Placement**). The Placement shall comprise the issue of 545,454,545 Shares at an issue price of $0.0055 per Share, together with one free attaching quoted ADGOA option (**Option**) for every two Shares subscribed for and issued under the Placement (rounded up for fractional entitlements).

The issue of Shares and Options under the Placement is subject to shareholder approval which the Company proposes to seek at its upcoming general meeting to be held on 27 May 2025 (**General Meeting**). Director, Mena Habib, also seeks to participate in the capital raising for up to $25,000 on the same terms as Placement participants (being 4,545,455 Shares and 2,272,728 free-attaching Options), subject to shareholder approval which the Company proposes to seek at the General Meeting. The Company is currently in the process of preparing an addendum to its Notice of General Meeting dated 23 April 2025 to obtain such approval.

The Company has engaged GBA Capital Pty to act as lead manager of the Placement. The Company has agreed to pay GBA a fee of 6% of the total proceeds raised under the offer and 20,000,000 ADGOA options.

Funds raised from the Placement, together with existing cash reserves and proposed proceeds raised from the sale of non-core property and assets will be applied towards as follows:

Costs of Acquisition	$2,000,000
Paraiba Lithium and REE Project	$100,000
Santa Rita do Aracuai Lithium Project	$100,000
Apollo Gold Project	$750,000
Lauriston Gold Project	$1,250,000
Working capital and corporate administration	$500,000
Total	**$4,700,000**

The above table is a statement of current intentions as at the date of this announcement. Intervening events may alter the way funds are ultimately applied by the Company.

An Appendix 3B for the proposed issue of the Placement Shares and Options will be lodged separately with the ASX following this announcement.

The offer price of A$0.0055 per Security represents:

- A 31.3% discount to the last traded price on 05/05/2025, A$0.008.
- A 17.9% discount to the 5-day VWAP price of A$0.0067.
- A 15.4% discount to the 10-day VWAP price of A$0.0065.
- A 11.3% discount to the 15-day VWAP price of A$0.0062.

Timetable

The indicative timetable for the Placement is as follows:

Event	Date
Trading Halt	6 May 2025
Placement Offer Opens	6 May 2025
Placement Offer Closes	4pm AEST 7 May 2025
ADG Recommences Trading	8 May 2025
Extraordinary General Meeting	27 May 2025
DVP Settlement	28 May 2025
Allotment of Shares	29 May 2025

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The above dates are indicative only and subject to change at the Company's discretion.

Next Steps

Following completion, Adelong Gold plans to:

- Finalise drill targeting to extend high-grade mineralisation at Comet;
- Progress permitting and approvals for drilling programs;
- Test regional targets along the Comet-Trojan structural corridor;
- Advance exploration to unlock the full potential of Lauriston as a major Victorian gold project

-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

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ABOUT ADELONG GOLD

Adelong Gold Limited (ASX:ADG) is an Australian mineral exploration company advancing towards gold production at its flagship **Adelong Goldfield Project** in New South Wales (NSW) and the recently acquired **Apollo Gold Project** in Victoria. The Company also holds a highly prospective lithium portfolio in Brazil.

The **Adelong Goldfield Project** spans 70km² and hosts a 188,000oz resource, with significant potential for expansion at depth and along strike. The project includes multiple deposits, with the Perkins West deposit at Gibraltar contributing 18,300oz following a maiden JORC Resource estimate. In March 2025, Adelong Gold executed a staged farm-in agreement with Great Divide Mining (ASX:GDM) for a up to 51% interest in the project, with GDM responsible for advancing Adelong Gold towards production. The agreement targets first gold within 12 months, with Adelong Gold retaining the right to revert to 100% ownership if the milestone is not met. GDM's operational control ensures focused management to fast-track production while ongoing exploration and feasibility studies aim to expand the resource base, positioning Adelong Gold as a key regional gold hub.

The **Apollo Gold Project**, acquired in 2025, is located in Victoria's highly prospective "Melbourne Zone," which hosts major high-grade discoveries such as Southern Cross Gold's Sunday Creek project. Exceptional drill results highlight bulk tonnage gold potential, with mineralisation open at depth and along strike. Apollo also contains multiple occurrences of antimony in massive stibnite, similar to other Au-Sb projects in the region, such as the Costerfield mine and Sunday Creek. Adelong Gold is well-funded to accelerate exploration, targeting high-grade extensions and untested fault zones.

Beyond gold, Adelong Gold holds lithium tenements in Brazil's 'Lithium Valley,' strategically positioned alongside major discoveries. Initial exploration identified key targets within Neoproterozoic formations, and a subsequent expansion added ten licenses at the Paraíba Province Project, increasing its exploration area by 162.8km² to target lithium pegmatites within the Borborema Region.

COMPETENT PERSONS STATEMENT

Information in this ASX announcement relating to Exploration Results and geological data which relate to the Lauriston Gold Project is based on and fairly represents information 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 Holland 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**). This experience has included significant periods managing exploration programs and undertaking project evaluation activities in geological settings with the style of mineralisation relevant to these projects. Mr Ian Holland consents to the inclusion in this announcement of the matters based on their information in the form and context in which it appears

The information in this announcement relating to Mineral Resources in relation to the Adelong Gold Project has been reported by the Company in accordance with the 2012 Edition of the JORC Code previously (refer to the Company's ASX announcement dated [31 October 2022 (Updated Scoping Study – Substantial Improvement Shown)] which are available to view on the Company's website. The Company confirms that it is not aware of any new information as at the date of this announcement that materially affects the information included in the previous market announcement and that all material assumptions and technical parameters underpinning the estimates in the Company's previous announcement continue to apply and have not material changed.

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.

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Table 1: Drill Hole Collars Table

HoleID	East	North	RL	Azimuth	Dip	EOH
CDD01	263701.3	5850341	653.43	264.42	-58.5	235.3
CDD02	263702.7	5850344	653.001	299.32	-14.6	263.3
CDD03	263672.7	5850291	655.781	242.42	-60.1	250
CDH01	263515.2	5850092	606.3	95.12	-70.2	78
CDH01A	263517.5	5850092	606.7	95.12	-68.8	128
CDH02	263511	5850092	605.72	90.12	-78.7	255.5
CDH03	263527	5850124	608.21	84.22	-64.6	114
CDH04	263524.6	5850124	607.75	82.72	-74.8	150
CDH05A	263519.9	5850092	607.02	92.12	-65.6	128.4
CDH06	263513.2	5850091	606.21	71.7	-62.4	155.7
CDH07	263512.7	5850091	606.15	64.5	-72.1	188
CDH08	263512.7	5850091	606.13	104.5	-70.2	185.8
CDH09	263512.5	5850091	606.08	83.5	-72.6	173.1
CDH10	263532.5	5850120	608.91	142.26	-69.46	118.58
CDH11	263532.1	5850120	608.82	148.9	-69.4	124.66
CND01	263557.7	5850357	628.445	89.5	-55	126.59
CND02	263525.9	5850405	625.498	91.6	-55.8	167.32
CND03	263525.7	5850404	622.581	93.1	-73.2	197
CRC01	263616.8	5850086	625.289	269.32	-60	108
CRC02	263584.7	5850167	618.39	90	-60	94
CRC03	263677.4	5850296	653.387	269.32	-60	110
CRC04	263681.9	5850343	650.293	269.32	-60	123
CRC05	263674.7	5850346	648.7	277.82	-54.7	90
CRC07	263519.1	5850092	606.88	89.02	-66.9	186
CRC08	263582.1	5850079	620.003	88.92	-57.2	60
CRC09	263551.8	5850089	612.398	89.42	-57.8	75
CRC10	263571.8	5850124	617.372	85.02	-58.3	63
CRC11	263563.8	5850166	610.868	83.42	-66	90
CRC12	263578.6	5850210	619.667	76.72	-57.3	90
CRC13	263537.7	5850169	608.176	84.42	-52.7	90
CRC14	263521.4	5850093	607.26	83.42	-59	90
CRC15	263537.7	5850125	608.464	84.92	-53.1	75
CRC16	263543	5850225	616.861	81.82	-53.1	90

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Table 2: Significant Intercepts Table

HoleID	From	To	Interval	Au (g/t)	COG (g/t)
CDD03	7.1	8.1	2	1.69	0.3
CDH01A	**97**	**116**	**9**	**11.6**	**0.3**
including	**99.5**	**103.5**	**4**	**25.1**	**0.3**
CDH02	117	124.1	7.1	0.71	0.3
and	131	133.5	2.5	0.96	0.3
and	136.5	140.1	3.6	1.28	0.3
and	186.7	191.1	4.4	0.70	0.3
CDH05A	91	93	2	4.83	0.3
CDH06	100.8	105.3	4.5	1.16	0.3
CDH07	105.6	116	10.4	1.2	0.3
and	132.3	133	0.7	7.74	0.3
and	145.6	147	1.4	4.4	0.3
CDH08	107.8	110.5	2.7	2.21	0.3
and	168.8	169.3	0.5	6.02	0.3
CDH09	108.2	111.6	3.4	0.86	0.3
and	117.5	118.5	1	10.7	0.3
and	130.4	130.8	0.4	58.3	0.3
and	133.8	134	0.2	20.5	0.3
CDH10	**101.9**	**107.8**	**5.9**	**15.4**	**0.3**
including	**101.9**	**105.9**	**4**	**22.5**	**0.3**
CDH11	99.7	102.1	2.4	2.37	0.3
CND01	80.1	85.9	5.8	1.68	0.3
CND03	147.3	151.5	4.2	1.35	0.3
CRC01	64	73	9	2.28	0.3
CRC04	105	119	14	1.19	0.3
CRC07	**95**	**103**	**8**	**104**	**0.3**
including	**96**	**98**	**2**	**413**	**0.3**
CRC09	41	52	11	1.03	0.3
CRC14	77	87	10	0.94	0.3

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.*	• Diamond drill holes were geologically logged and sampled to appropriate geology/mineralisation boundaries. Drill core was sawn in half with one side submitted to the laboratory. All assays were undertaken at Onsite Laboratory Services Ltd (ISO: 9001), located in Bendigo, Victoria. Fire assay techniques included a 50g charge and AAS finish. • Samples from RC holes were taken at regular 1 metre intervals. Samples were split at the rig using a cone splitter to typically ~5kg. Samples were pulverised at the laboratory, fire assay techniques including a 50g charge and AAS finish were then applied.
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).*	• All holes with CDD, CND and CDH in HoleID were diamond drillholes (HQ or NQ in size). All drill core used oriented core techniques. • All holes with CRC in HoleID were reverse circulation drillholes.
Drill sample recovery	• *Method of recording and assessing core and chip*	• All drill core and RC samples were photographed.

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Criteria	JORC Code explanation	Commentary
	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.*	• Overall drilling recovery was generally very good. • No relationship is believed to exist between sample recovery and grade.
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 drill core and RC samples were geologically logged including lithology, mineralisation and alteration. The entirety of the relevant intersections were logged. • All drill core and chip samples were photographed.
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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill core was sawn on geological/mineralisation boundaries with half-core submitted for assay. Entire half-core sample was pulverised at laboratory. • Samples from RC holes were taken at regular 1 metre intervals. Samples were split at the rig using a cone splitter to typically ~5kg. Samples were riffle split by laboratory to 2-3kg and then pulverised.

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Criteria	JORC Code explanation	Commentary
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.*	• The samples were submitted to Onsite Laboratory Services Ltd (ISO: 9001) located in Bendigo, Victoria. • Samples were analysed using fire assay techniques with a 50g charge and AAS finish. • All assays were subject to appropriate quality control measures including duplicates, blanks and commercially available standards. 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 an experienced geologist, • No adjustments to assay data 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 in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• GPS was used to survey collar locations and down-hole cameras used to survey drill hole trajectory. • Datum used was UTM GDA94, Zone 55. • 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*	• Data spacing and distribution are variable and are considered to be not sufficient currently to establish the degree of geological and grade continuity or for resource reporting. • In announcing results, a composite result was

Criteria	JORC Code explanation	Commentary
	procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	generated representing the weighted averages of grades from individual samples.
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 mineralisation has an overall north-south structural control with a steep west-dipping orientation. The majority of the drilling has been oriented on an east-basis for optimum intersection angles. •
Sample security	• *The measures taken to ensure sample security.*	• All samples were in the secure custody of company staff and contractors until shipped by a commercial contractor to Onsite Laboratory Services in Bendigo, Victoria. • Best practices were undertaken at the time.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None undertaken.

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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 Lauriston Project consists of tenements EL006656, EL007044, EL007045, EL007048, EL008054and EL5479 are currently held by Great Pacific Gold Corporation and subject to a binding agreement for Adelong Gold to acquire. • The tenements are all in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The drilling reported in this release has been undertaken by the vendor – Great Pacific Gold Corporation (GPAC: TSXV) over the period 2020-2024
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit is hosted within a turbiditic sediment sequence and has an overall north-south structurally controlled orientation. The mineralisation consists of a arsenopyrite-pyrtie-stibnite sulphide assemblage within a quartz veins and stockworks. The closest analogue is considered to be the Fosterville deposit, approximately 80km to the north along strike.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in 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.*
		• All details as required are tabulated in the announcement.

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Criteria	JORC Code explanation	Commentary
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.*	• The intercepts use a 0.3 g/t Au cut-off and carry a maximum of 2.0 metres of internal waste.
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').*	• True widths for mineralisation are variable but most are between 50-75%of the down-hole intervals presented in the table.
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 and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The reporting is considered to be balanced given the nature of the acquisition and further exploration being planned by Adelong Gold.
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 sampling has been included in this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral*	• Project has just been acquired by Adelong Gold and further

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Criteria	JORC Code explanation	Commentary
	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.*	exploration work is in the process of being planned.

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