

Adelaide Resources Limited: Second Quarter Activities Report

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Adelaide - [Adelaide Resources Ltd.](#) (ASX:ADN) are pleased to provide the second quarter activities report for the period ending 30 June 2016.

Overview

Eyre Peninsula gold (100% interest)

- A maiden JORC 2012 Mineral Resource for Barns of 2.11 million tonnes at 1.6g/t gold for 107,000 ounces at a 0.5g/t cut-off grade, comprising 380,000 tonnes of Indicated and 1,730,000 tonnes of Inferred Resources, was reported after the completion of the June 2016 quarter.

- A review of the Barns gold deposit by independent consultants has determined that further work to advance the prospect is clearly warranted with plans to investigate gold recoveries and evaluate development options now underway.

- Other targets located close to Barns show good potential to contribute to the local resource inventory. Drilling is planned and PACE co-funding applications lodged with the South Australian government.

Drummond epithermal gold (100% interest)

- Surface prospecting and rock chip sampling programme completed, with rock chips recording assays of 6.04g/t, 4.06g/t, 3.54g/t and 2.49g/t gold.

- Four prospects (Bunyip, Poppi's, Roo Tail and East Central Limey Dam) selected for drill testing this year, with Aboriginal heritage clearances already in place.

Lithium projects (100% interest)

- Application lodged in Coolgardie district of Western Australia to secure ground conceptually prospective for pegmatite related hard rock lithium deposits.

- Series of applications lodged over South Australian salt pans where Geoscience Australia study identifies lithium brine potential.

Finance

- \$379,476 Exploration Development Incentive (EDI) scheme tax credit realised for shareholders.

- PACE drilling co-funding grant of \$75,000 received.

- Placement to professional and sophisticated investors of 44,416,232 shares at 1.9 cents per share raising \$816,050 before costs completed post period close.

To view the full report, please visit:
<http://abnnewswire.net/lnk/MGP1W26T>

About Adelaide Resources Limited:

[Adelaide Resources Ltd.](#) (ASX:ADN) is an Australian Securities Exchange listed company focusing on mineral exploration for gold, copper and lithium deposits. The company has built a highly prospective exploration portfolio of projects covering 7,969 sq kms within 21 exploration licences located in South Australia, Queensland, Western Australia and the Northern Territory. Adelaide Resources was incorporated on 23 December 1993 and subsequently listed on the ASX on 11 September 1996. The company's head office is in Adelaide, South Australia.

Adelaide Resources' vision is to be a sustainable minerals exploration company providing shareholders with

risk managed discovery, development and mining opportunities.

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