

Adelaide Resources Limited: SA Mining and Exploration Conference Presentation

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Adelaide - [Adelaide Resources Ltd.](#) (ASX:ADN) is pleased to provide the company's SA Mining and Exploration Conference Presentation.

Eyre Peninsula gold

Large project in Central Gawler Gold Province

- Substantial 2,807km² project
- Barns Camp gold deposits (Barns, Baggy Green, White Tank) all 100% owned
- Deposits found in early 2000's by testing calcrete gold geochemical anomalies

Barns - assessment done May 2016

- Deposit model assessed by Independent resources industry experts Mining Plus Pty Ltd and Maptek Pty Ltd who then respectively analysed and reviewed the results of the modelling and of each other's work.
- The results of these investigations were positive and provided confidence to advance the project.
- Assessment recommendations

1. Estimate a JORC Mineral Resource
2. Metallurgical assessment
3. Find more shallow ounces at Barns or nearby

Baggy Green prospect history

Located <6km from Barns

- Originally indicated as 3km long gold anomaly in regional calcrete geochemical survey
- Aircore drilling defined coherent zones of gold mineralisation in saprolite
- Potentially economic grade and width intersections recorded in 2004 RC drill holes when project in JV with Newmont

Baggy Green - recent RC programme

Recent drilling programme completed

- Results include the two best intersections achieved to date at Baggy Green
- Down-dip and along strike continuity of mineralised zone confirmed

Barns/Baggy Green pros and cons

Pros

- Coherent zones of relatively shallow mineralisation
- Excellent opportunity to grow camp resource base and improve economics - Barns and Baggy Green remain open. Other satellite targets identified
- Gentle dips (particularly at Baggy Green) are good for minimising strip ratios and pit depths, and

maximising ounces/vertical metre

- Upper shallow depleted zone is soft saprolite clay
- Indications that metallurgy will be positive
- Good location and supportive landowners

Cons

- Higher gold grades would be nice - lower grades limit pit depths
- Pre-strip required to remove depleted clay zones
- Grade variation in plane of mineralisation - (positive or negative?)
- Single ore source preferred to multiple sources (shallow ounces important)
- Requires construction of stand-alone treatment facility

Andromeda Metals

- Adelaide Resources has completed its 20th year listed on ASX
- The Board composition and exploration portfolio of the company has changed considerably since listing
- We are taking the opportunity to rebrand ourselves to reflect these changes and reinvigorate ourselves with the broader investment community
- Reasoning behind the name
 - 'Andromeda' to symbolise the Andromeda Galaxy which has a central core of metal-rich stars
 - 'Metals' to indicate that although our major focus is gold, and to an extent copper and lithium, other metals may also be considered
- There will be a new logo and additional refreshment of our website
- The ASX ticker code will remain 'ADN'
- The name change takes effect on 1 January 2017

To view the presentation, please visit:
<http://abnnewswire.net/lnk/5P9G922W>

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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