

Ms Sandra Wutete
Listing Advisor
Listings Compliance
ASX Limited
Perth WA 6000

Dear Sandra

Response to ASX Price Query – Adelong Gold Limited (ASX: ADG)

Further to your correspondence dated 1 October 2025 regarding the change in the price of the securities of Adelong Gold Limited (“ADG” and “the Company”) from a closing price of \$0.007 on 30 September 2025 to a closing price of \$0.01 on 1 October 2025 and reference to the volume of shares traded, I wish to respond as follows:

1. The Company completed a drilling program at its Apollo project in July. The program consisted of 4 diamond drill holes for a total of 1,061 metres (ASX release: 28 July 2025). These were subsequently logged, processed, and submitted to a commercial laboratory in Bendigo progressively over the course of August in a number of batches. The results for the program above were progressively returned over the course of September, with the final hole being returned in late September.
2.
 - a. No
 - b. No
 - c. These results were being reviewed and interpreted by the Company at the time of the ASX price query. The compilation of the results was not yet in a form where they could be meaningfully released to the market. The Company has expedited the completion of this work and released the compiled results on 6 October 2025.
3. The Company notes that Nova Minerals (ASX:NVA) announced on 1 October 2025 that it had received a US\$43.4 million award from the U.S. Department of War to produce antimony trisulfide at its Estelle Gold and Critical Minerals Project in Alaska. Nova Minerals has recently undertaken a strategic investment in ADG (ASX announcement: 9 Sep 2025) which included a First Right of Refusal on all antimony offtake from ADG’s projects in Victoria.
4. The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. It is confirmed that the responses to the questions above have been authorised and approved by the Board of the Company.

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Please do not hesitate to contact the writer with any queries relating to this matter during office hours on 03 9614 0600.

Yours sincerely



Adrien Wing
Company Secretary

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

For personal use only

1 October 2025

Reference: 113220

Mr Adrien Wing
Company Secretary
Adelong Gold Limited

By email

Dear Mr Wing

Adelong Gold Limited ('ADG'): Price - Query

ASX refers to the following:

- A. The change in the price of ADG's securities from a closing price of \$0.007 on 30 September 2025 to a closing price of \$0.01 today.
- B. The significant increase in the volume of ADG's securities traded today.

Request for information

In light of this, ASX asks ADG to respond separately to each of the following questions and requests for information:

1. Is ADG aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is ADG relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ADG's securities would suggest to ASX that such information may have ceased to be confidential and therefore ADG may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that ADG may have for the recent trading in its securities?
4. Please confirm that ADG is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ADG's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ADG with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4:30 PM AWST Wednesday, 1 October 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

within the exceptions mentioned in Listing Rule 3.1A, ADG's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ADG to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ADG's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ADG's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ADG's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that ADG's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance