



Dear Shareholder

Adelong Gold Limited - Share Purchase Plan

Adelong Gold Limited ACN 120 973 775 (the **Company**) is pleased to offer to eligible shareholders the opportunity to participate in the Company's Share Purchase Plan (**SPP**) seeking to raise up to \$500,000 (**SPP Offer**).

The SPP Offer provides each eligible shareholder the opportunity to subscribe for up to \$30,000 in new fully paid ordinary shares in the Company (**SPP Shares**), subject to any scale back, at an issue price of \$0.004 per SPP Share. The SPP allows eligible shareholders to purchase SPP Shares on the same terms as the Company's recent share placement to professional investors, sophisticated investors, directors and management as announced on 6 March 2024.

Eligible shareholders who apply for SPP Shares under the SPP will also be invited to apply for the following free attaching options:

- (a) one option exercisable at \$0.008 and expiring five years after the date of issue; and
- (b) one option exercisable at \$0.02 and expiring 30 June 2026,

for every one SPP Share issued (**SPP Options**). The SPP Shares are being offered pursuant to an SPP offer booklet in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**SPP Offer Booklet**).

The SPP Options are being offered under a prospectus dated 2 April 2024 (**Options Prospectus**) and are subject to shareholder approval being obtained at a general meeting to be held on 29 April 2024. Applications made under the SPP will also be taken to constitute acceptance of the offer being made under the Options Prospectus. In the event of oversubscription, the Company reserves the right to scale back applications (in whole or in part) pursuant to the SPP Offer (or to withdraw the SPP Offer).

You can obtain a copy of the SPP Offer Booklet and Options Prospectus, together with your personalised application form (Application Form) at the shareholder's investor portal www.computersharecas.com.au/adgspp (using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) which is included near the top right of this page). The Company will not be printing or dispatching hard copies of the SPP Offer Booklet, Options Prospectus or Application Form except in response to specific requests by eligible shareholders contacting the Company Secretary on (03) 8611 5333 (within Australia) or +61 3 8611 5333 (outside Australia) and requesting to mail paper copies of these items to you free of charge. Electronic copies of these documents are available and accessible via the shareholder's investor portal above.

Shareholders with registered addresses outside of Australia or New Zealand as at 7.00pm (AEDT) on 5 March 2024 are not eligible to participate in the SPP Offer, as detailed in the SPP Offer Booklet and Options Prospectus. The SPP Offer Booklet and Options Prospectus have been given to ASX and are available to view on the ASX website and the Company's website at <u>www.adelonggold.com</u>. Further details regarding the SPP Offer have also been announced to the ASX and are available on ASX's website.

Shareholders should read the SPP Offer Booklet, Options Prospectus and Application Form in full prior to making an application under the SPP. Your application under the SPP must be completed by making payment in accordance with the personalised payment instructions on your Application Form. Your acceptance of the SPP Offer should be made using Computershare's online facility or by following the payment instructions on the Application Form. **You do not need to return your Application Form**.



The SPP Offer opens on 3 April 2024 and closes at 7:00 pm (AEST) on 24 April 2024.

To accept the SPP Offer, you will still need to make payment via BPAY® or via Electronic Funds Transfer (EFT). For New Zealand shareholders please follow the instructions on your Application Form to make payment via Electronic Funds Transfer (EFT).

The proposed timetable for the SPP is as follows:

EVENT	DATE ¹
Record date for SPP Shares and SPP Options	7.00pm (AEDT) on 5 March 2024
Lodgement of SPP Offer Booklet and Options Prospectus	2 April 2024
Opening Date of SPP	3 April 2024
Closing Date of SPP	5.00pm (AEST) on 24 April 2024
General meeting held	29 April 2024
Issue of SPP Shares and lodgment of Appendix 2A	1 May 2024
Issue of SPP Options ²	1 May 2024
Expected date for quotation of the SPP Options ³	As soon as possible after issue date

¹ These dates are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws, to vary the dates, including by extending the Closing Date. As such the date the New Options are expected to commence trading on ASX may vary (if admitted to Quotation). ² Subject to shareholder approval being obtained at the General Meeting

³ Subject to fulfilling ASX's quotation requirements

If you have any queries about the SPP, please contact the Company by telephone on (03) 8611 5333 during business hours.

Yours faithfully

Ian Hastings Non-executive Chairman