



29 September 2005

Company Announcements Office
Australian Stock Exchange Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

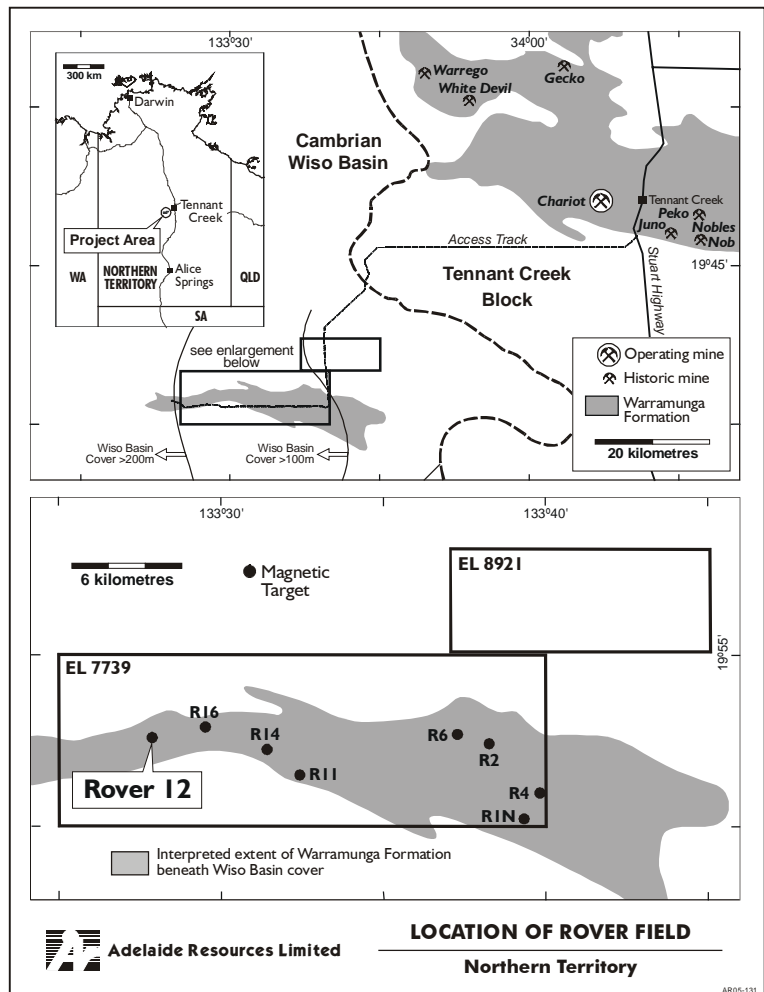
Drilling Commences at Rover Gold-Copper Project near Tennant Creek, Northern Territory.

Adelaide Resources announces the maiden drilling program at its Rover Gold-Copper Project commenced today. Rover is located 75 kilometres southwest of Tennant Creek in the Northern Territory. The drilling program will comprise 3000 metres of diamond coring to test targets on Exploration Licence 7739 and follows recently completed ground magnetic surveying and data modelling.

The company acquired a 100% interest in the Rover Gold-Copper project from Newmont Gold Exploration Pty Limited with the terms of the acquisition announced on 2 March 2005.

Historically the Tennant Creek Goldfield has produced over 5.5 million ounces of gold and 487,000 tonnes of copper with many of the gold orebodies at Tennant Creek being of very high grade. The Nobles Nob mine produced 1.1 million

ounces at a recovered grade of 17.3 g/t gold, while Juno, possibly Australia's highest-grade gold deposit, produced 841,000 ounces at the spectacular recovered grade of 57.5 g/t gold.

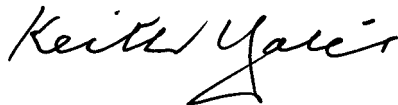


Bonanza grade deposits such as occur in the Tennant Creek Goldfield are the company's target at Rover. The Rover Field is buried below between 100 and 200 metres of sedimentary cover however drilling completed over 23 years ago demonstrated it to be a direct geological analogy to the Tennant Creek area. At both Rover and Tennant Creek gold and copper mineralisation is hosted by magnetite-rich ironstone bodies which are detectable in magnetic surveys.

The company's initial drilling will test the Rover 12 target, a large magnetic anomaly located in the western part of EL 7739. Only two drillholes have been completed at Rover 12 by a previous explorer and both have demonstrated the presence of magnetite ironstone carrying encouraging gold and copper mineralisation. Modelling of recently acquired magnetic data indicates the magnetic anomaly at Rover 12 is sourced by possibly two bodies of relatively large tonnage and that the prospect has potential to host a significant sized gold or gold-copper deposit.

The current drilling activities at Rover are anticipated to continue well into the December quarter with results available in early 2006.

Yours sincerely

A handwritten signature in black ink that reads "Keith Yates". The signature is written in a cursive style with a large, stylized initial 'K'.

Keith Yates
Executive Chairman

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by KR Yates, who is a Fellow of the Australasian Institute of Mining and Metallurgy, and qualifies as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

For further information please contact Keith Yates on (08) 8271 0600.