



16 February 2006

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

Secondary Trading Notice

Further to the Appendix 3B announcement of 8 February 2006 for the placement of fully paid ordinary shares ("Securities") in Adelaide Resources Limited to Australian sophisticated investors of Bell Potter Securities Limited, the Company advises the following:

Secondary Trading Exemption

The Corporations Act 2001 ("Act") restricts the on-sale of Securities issued without disclosure, unless the sale is exempt under section 708 or 708A. A sale of the Securities noted above falls within the exemption in section 708A(5) of the Act.

Adelaide Resources Limited ("Company") hereby notifies ASX under paragraph 708A(5)(e) that:

- (a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at the date of this notice, there is no information to be disclosed which is excluded information, as defined in sections 708A(7) and 708A(8) of the Act.

Yours sincerely

A handwritten signature in black ink, appearing to read 'John Horan', written in a cursive style.

John Horan
Director/Company Secretary