



Australian Securities Exchange Announcement

11 September 2007

DRILLING UPDATE – URANIUM, COPPER-GOLD

Drilling programs are planned on at least two of Adelaide Resources' exploration projects over the coming three months.

Eyre Peninsula Uranium Joint Venture SA Corrobinnie Palaeochannel Project.

Under the terms of the Eyre Peninsula Uranium Joint Venture, Quasar Resources Pty Ltd is obliged to spend \$750,000 on exploring for uranium in the palaeochannels of the Corrobinnie project area prior to 31 December 2007. This obligation includes a commitment to drill a minimum of 70 holes.

Quasar intends to mobilise three drilling rigs to undertake this work commencing in October.

Rover Copper-Gold Project NT.

A program of 2000 metres of reverse circulation drilling is scheduled to commence this week to further test the Rover 4 iron oxide copper-gold target, 75 km south-west of Tennant Creek N.T.

In late 2006 the company drilled two holes into Rover 4 and intersected wide intervals of low-grade copper and gold including 33.5 metres at 0.37% Cu and 41 metres at 0.24% Cu and 0.29 g/t Au.

The hematite dominant ironstone and the associated alteration halo at Rover 4 is sizeable and the objective is to discover a higher grade copper-gold deposit within the wide mineralised zone.

In maintaining its Rover exploration activity the company is encouraged by the recent rise in the gold price.

Keith Yates
Executive Chairman