



## Australian Securities Exchange Announcement

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22 May, 2008

Company Announcements Office  
Australian Securities Exchange Limited  
PO Box 11224  
Australia Square NSW 2000

### **2008 NT DRILLING CAMPAIGN UNDERWAY ON KEY**

#### **ROVER COPPER-GOLD PROJECT**

The 2008 diamond drilling campaign has commenced on Adelaide Resources Limited's (ASX code "ADN") 100% owned Rover copper-gold project, 75 kilometres southwest of Tennant Creek in the Northern Territory. The Rover Project is one of the company's flagship exploration properties.

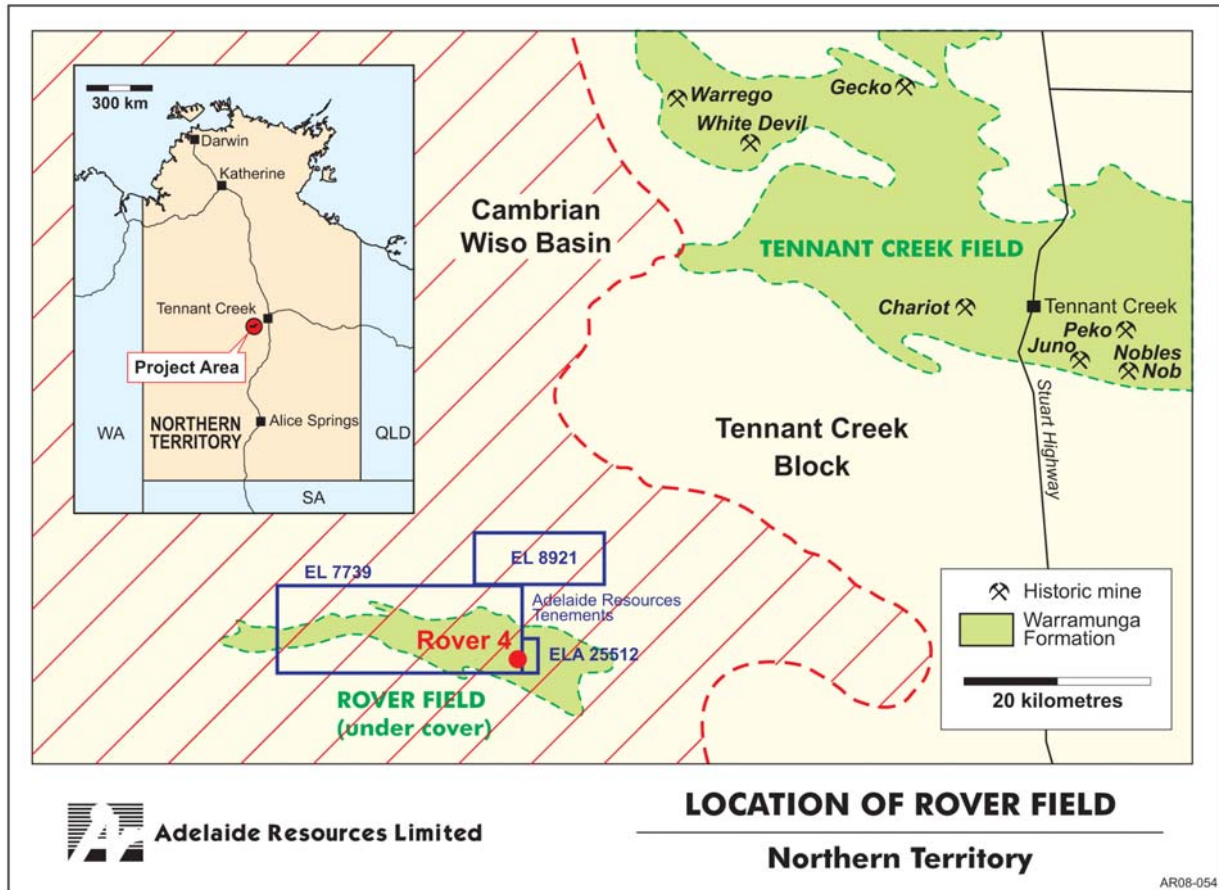
The program, comprising 2,000 metres of drilling in at least 5 drillholes, will follow-up very encouraging copper-gold drill results achieved in 2007 at the Rover 4 Prospect.

The current drill campaign is anticipated to take about two months to complete, however it is the company's firm intention to expand the program if further success is achieved.

The Rover Project comprises two granted Exploration Licences and one Exploration Licence Application that together secure a significant portion of the recognised "Rover Field". The Rover Field hosts copper-gold mineralisation in deposits geologically analogous to those which occur in the Tennant Creek Field. Several of the historically mined copper-gold ore bodies at Tennant Creek were of exceptional gold grade and deposits of "Tennant Creek" style represent very attractive exploration targets.

The prospectivity of the Company's Rover Project was confirmed in 2007 when drilling at the Rover 4 prospect intersected 15 metres at 2.07% copper and 0.15 g/t gold from a depth of 221 metres in drill hole RV4ARD10. Typical of Tennant Creek style deposits, the intersection is hosted in ironstone enclosed by intensely chlorite altered wall rocks.

The 2007 exploration program was prematurely aborted when the drill rig's compressor sustained a serious mechanical failure during the drilling of RV4ARD11, the hole following RV4ARD10, and no replacement drilling plant could be secured.



The Rover Project tenements fall on Freehold Aboriginal Land and the grant of Exploration Licences is conditional on gaining the consent of the Traditional Aboriginal Owners. The 2007 Rover 4 copper-gold intersection in RV4ARD10 occurs close to the boundary of granted EL 7739 and licence application ELA 25512. Negotiations with the Traditional Aboriginal Owners seeking consent to the grant of ELA 25512 are currently underway.

Yours faithfully

**Chris Drown**  
Managing Director

*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Christopher Drown, who is a Member 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 (the JORC Code). Mr Drown, who is Managing Director of the company, has consented in writing to the report being issued in the form and context in which it appears.*

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