



## Australian Securities Exchange Announcement

3 September 2008

Company Announcements Office  
Australian Securities Exchange Limited  
PO Box H224  
Australia Square  
Sydney NSW 2000

### Rover Project Drilling Results

Adelaide Resources Limited (ASX code: ADN) recently completed a 1841 metre diamond drilling program on its 100 percent owned Rover copper-gold project located 75 kilometres southwest of Tennant Creek in the Northern Territory.

Exploratory holes targeted the Rover 4 Prospect where reverse circulation drilling in 2007 intersected an encouraging interval of 15 metres at 2.07% copper. Final assay results are now available for four of five holes which successfully tested the Rover 4 target.

**The new results include a number of gold intersections indicating the Rover 4 prospect remains highly prospective for gold in addition to copper.**

Samples containing anomalous concentrations of gold and copper are widespread in the analytical data. Hole RV4ARD15, for example, contains a zone of discontinuous mineralisation assaying 48 metres at 0.58g/t gold. Significant analytical results received to date are tabulated below:

Hole Name	Easting	Northing	Hole Dip	Azimuth	From (m)	To (m)	Interval (m)	Au g/t	Cu %
RV4ARD13	360490	7789850	-90	~	178	179	1		1.57
					297	298	1	1.03	0.46
RV4ARD14	360490	7789770	-90	~	195	199	3		1.35
					259	260	1	1.74	
					268	270	2	20.02	0.59
					294	295	1	1.70	
RV4ARD15	360450	7789950	-60	180	333	336	3	3.50	0.60
					371	372	1	1.04	
					377	381	4	2.79	0.43

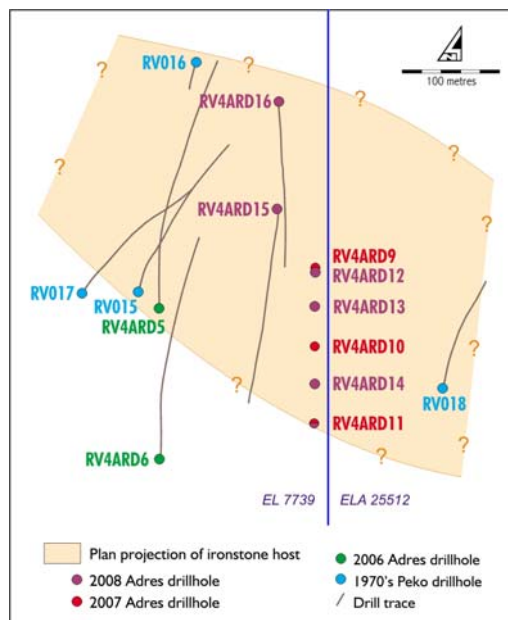
*Assays completed on cut half core samples. Gold determined by 30 gm fire assay with AA finish (ALS method Au-AA25). Copper determined by mixed acid digest and atomic emission spectroscopy (ALS methods ME-ICP61s and Cu-OG62). Multiple sample intersections determined by length weighted grade averaging. Gold cut off of 1g/t employed with no internal dilution. Standards routinely inserted for quality assurance indicate acceptable precision and accuracy.*

The recent drilling has tested north, south and west of the 15 metre copper intersection returned in 2007 hole RV4ARD10. This part of the prospect is situated between two peak magnetic anomalies that occur within a west-northwest trending magnetic zone that defines the broader prospect (see collar plan).

The gold intersections occur within strongly altered sediments situated below an iron oxide-dolomite-jaspilite body that hosts broad intervals of low grade copper mineralisation and which has historically been the target of previous drilling at Rover 4.

**Interpretation of the recent results suggests that a new gold-dominant target zone exists in altered sediments at Rover 4. This target zone is open and yet to be defined.**

Re-examination of two holes drilled at Rover 4 by Peko Mines Ltd in the late 1970's indicates that significant intervals of altered sediment beneath the iron oxide-dolomite-jaspilite body have not previously been assayed. Drill core from these intervals has now been sampled and submitted for geochemical analysis along with samples collected from the most recent drillhole RV4ARD16, with assays anticipated in coming weeks.



Location of drilling at Rover 4 prospect

The company is waiting to gain access to the eastern part of the Rover 4 prospect prior to recommencing drilling. This area is held under Exploration Licence Application 25512 and has historically been tested by only a single drill hole. This hole intersected low grade copper mineralisation in the iron oxide-dolomite-jaspilite body but stopped short of testing the gold target zone.

Rover 4 is one of at least 30 'Tennant Creek style' magnetic anomalies recognised within the company's tenements, and the recent drilling has further reinforced the high prospectivity of the ground. Geophysical surveys designed to allow the accurate planning of drill holes to test other targets on the project are scheduled for 2008.

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 Chris 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 to the report being issued in the form and context in which it appears.*

Enquiries should be directed to Chris Drown, Managing Director. Ph (08) 8271 0600 or 0427 770 653.