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# NEWS

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FOR IMMEDIATE RELEASE  
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## **ADELAIDE RESOURCES TO DOUBLE EXPLORATION SPEND TO \$3M IN 2010 ON KEY N.T. GOLD COPPER PROJECT**

The exploration spend for next year on a key gold copper exploration project in the Northern Territory is likely to be doubled to more than \$3 million under an accelerated campaign by project owner, Adelaide Resources Limited.

The decision – up from an expected total spend of \$1.7 million this year - will see continuous drilling for the first time by Adelaide Resources on its 100%-owned Rover project, 80 kilometres southwest of Tennant Creek.

Drilling has been scheduled to commence as soon as the wet season rains end and will now operate through 2010 until the start of the following wet season.

“Our 2009 results from Rover lend weight to our view that this project is currently one of the most exciting copper gold exploration destinations in Australia,” Adelaide Resources’ Managing Director, Mr Chris Drown, told shareholders today at the Company’s annual general meeting in Adelaide.

“We have elected therefore to dramatically escalate our exploration spend on Rover,” Mr Drown said.

“This has gone from about \$0.8 million last year to around \$1.7 million this year, and we expect it will be more than \$3 million in 2010.

“Our drill campaigns will also be far more intensive – moving from a single rig working for just a couple of months last year to a continuous onsite drill presence next year, possibly with multiple rigs.

“Significantly, the intensified drilling campaign will be funded out of the receipt of recent highly successful capital raising initiatives so we do not have to rely on going back into the equities market to now accelerate Rover’s development in the shortest possible timeframe.”

One of the recent holes at Rover, (R1ARD30), a diamond drill hole at the Rover 1 prospect within the Rover Project tenement, EL 7739, intersected several zones of mineralization, including a 46.5 metre mineralised interval containing significant visible copper sulphide.

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The copper mineralisation is hosted by magnetite-haematite ironstone interpreted to be the extension, into Adelaide Resources' tenement, of an ironstone body that hosts high grade copper and gold intersections reported by neighboring explorer, Westgold Resources Limited.

The concentration of copper sulphide in the mineralised interval varies and includes a number of zones of high sulphide content

The hole has also tested for deeper high grade gold below the copper mineralisation, with first assay results due early next month.

Geologically, the Rover Field is closely analogous to the Tennant Creek Field which contains a number of historic ironstone hosted, high grade, gold and copper mines which proved highly profitable.

Adelaide Resources' Rover Project tenements capture the majority of the Rover Field where the prospectivity for Tennant Creek style deposits has been confirmed through the intersection of ironstones in previous drilling.

Including Rover 1, there are seven confirmed ironstone systems in Adelaide Resources' ground. These include Rover 4, where substantial copper and gold mineralisation has been intersected in 2009; and Rover 12, a large ironstone system analogous to Rover 1, and which has returned encouraging copper and gold results in previous drilling.

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*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 who consults to the company on a full time basis. Mr Drown has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Drown consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*