



Australian Securities Exchange Announcement

Wednesday 17 November 2010

Company Announcements Office
Australian Securities Exchange Limited
PO Box H224
Australia Square NSW 1215

APPOINTMENT OF CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

Adelaide Resources Limited wishes to advise that Mr Nick Harding has been appointed to the position of Chief Financial Officer and Company Secretary effective from 17 November 2010.

Mr Harding replaces Mr John Horan, a founding director of Adelaide Resources Limited, who has filled the roles of Finance Director and Company Secretary since the company listed in 1996. Adelaide Resources will continue to gain the benefit of Mr Horan's extensive corporate and financial experience as he will remain a Non-Executive Director of the Company.

Mr Harding is a fellow of both the CPA and Finsia and a member of ACIS, with qualifications in accounting, finance and corporate governance. He has had more than 25 years' experience in the resources industry, having previously held a number of senior financial roles in Australia with WMC Resources Limited, Normandy Mining Limited and Newmont Australia Limited.

Mr Harding, as Principal of financial, company secretarial and administrative services company Twentyfour Carat Pty Ltd, currently provides financial and company secretarial services to a number of other listed exploration companies, including Southern Gold Limited and Phoenix Copper Limited.

Chris Drown
Managing Director

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