



## Australian Securities Exchange Announcement

Tuesday 26 July, 2011

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

### Second Drill Rig Increases Rover Exploration Effort

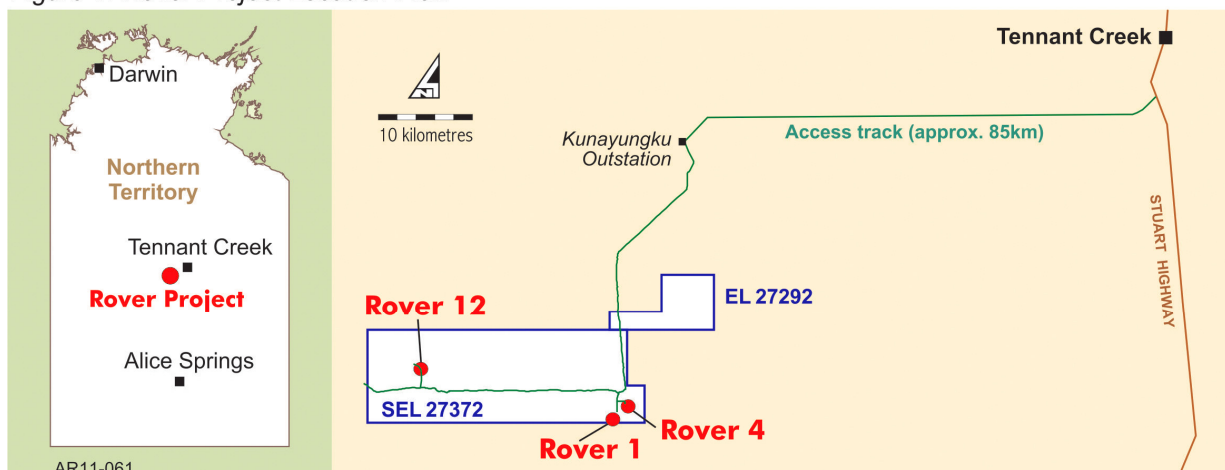
Adelaide Resources Limited is pleased to announce that a second diamond drilling rig has now commenced drilling operations at the Rover Gold Copper Project, located southwest of Tennant Creek in the Northern Territory (Figure 1). The 2011 drilling program commenced in May with a single drilling rig in operation, and the addition of a second rig ensures a significant increase in the company's 2011 Rover exploration effort.

The second rig will initially explore for further gold and copper mineralisation in the company's part of the Rover 1 Prospect before moving to the Rover 12 Prospect. The first drill rig is currently drilling at the Rover 4 Prospect where it has completed four holes in 2011.

The Rover 1 Prospect straddles the boundary of Adelaide Resources' tenement and tenements owned by Westgold Resources Limited, with Westgold's portion of the deposit currently undergoing development studies. Drilling completed in 2009 and 2010 by Adelaide Resources intersected high grade copper and gold mineralisation, confirming that the Rover 1 deposit extends across the boundary into the company's tenement.

Adelaide Resources' 2011 drilling program at Rover 1 aims to determine if high grade gold mineralisation (6 metres at 78.7 g/t gold), intersected immediately south of the tenement

Figure 1: Rover Project Location Plan



boundary (announced by Westgold in November 2010), extends into Adelaide Resources' licence. Drilling will also search for other bodies of gold and copper mineralisation additional to those already discovered in Adelaide Resources' part of the deposit.

Previous drilling has also returned potentially economic intersections of gold and copper at the Rover 4 Prospect, located about 2 kilometres northeast of Rover 1. Rover 4 has the shallowest mineralisation discovered to date in the broader Rover Field. Four drill holes completed at Rover 4 in 2011 have intersected zones of visible copper sulphide, with drill samples from the first three of these holes now in the assay laboratory. The 2011 drilling program at Rover 4 aims to establish the resource potential at this prospect.

Previous drilling at Rover 12 has confirmed it to be a mineralised ironstone body, while geophysical modelling of the Rover 12 magnetic anomaly indicates it is likely to be sourced by an ironstone body comparable in size to the entire Rover 1 ironstone system. The company's directors believe that the intersection of potentially economic grade and width gold or copper mineralisation at Rover 12, or at any other of the wholly owned, early stage, targets located on the Rover Project, could potentially add significant value for shareholders.

The company is also pleased to advise that, in a period when drill contract services are difficult to secure, the second rig will be retained into 2012 to complete deeper drilling at a number of the company's South Australian projects, including on the Moonta Copper Gold Project, thereby ensuring a very solid drilling effort for the next three quarters.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Chris Drown', with a large, stylized loop at the end.

**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 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.*

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