



**Adelaide Resources
Limited**

Moonta Copper-Gold Project The Excitement Builds



*Presented by
Mark Manly, Exploration Manager*



resources & energy
INVESTMENT SYMPOSIUM
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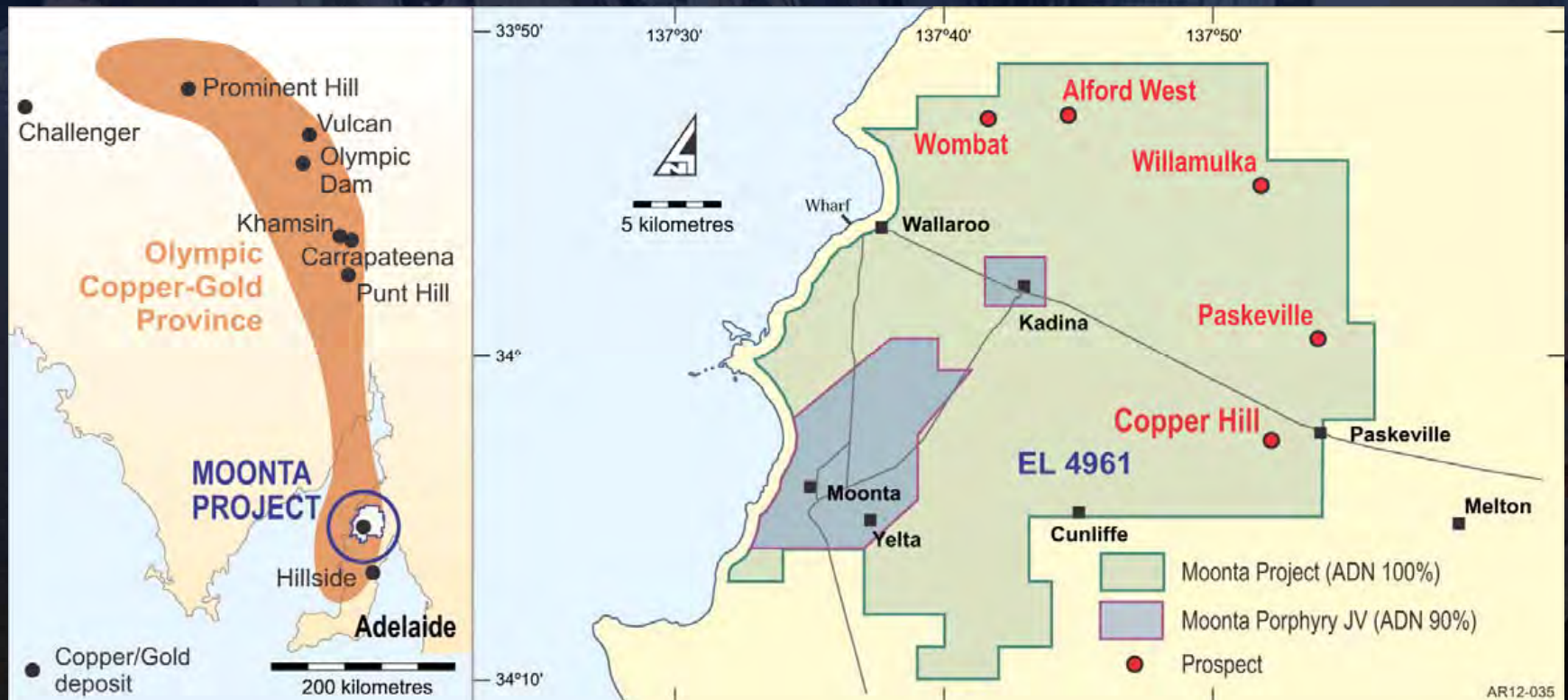
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Moonta Project

Centred 130km north west of Adelaide

Covering the Historic Copper Triangle Moonta-Kadina-Wallaroo

Where 355,000t Cu and 2 t Au have been extracted since 1851.



Olympic Copper Gold Province – past and present mines

Moonta's importance to the nation in the 1850s to 1870s was not unlike that of Olympic Dam today.

- In 1866 Wallaroo had 36 furnaces burning 10% of all the coal produced at Newcastle NSW.
- Moonta was the first mine in Australia to pay a million (pounds) in dividends.
- Census 1871 -20,000 people or 2% of the Australian population lived in the Copper Triangle. (*Blainey – The Rush that Never Ended*)



1915 Richman's Engine-house, Moonta



Olympic Copper-Gold Province – operating companies

All land in the OCGP where exploration is allowed is pegged.

Even Spencer Gulf is pegged!!

LEGEND

-  Olympic Copper Gold Province
-  Adelaide Resources
-  Antofagasta
-  Areva
-  BHPB
-  FMG
-  Oz Minerals
-  Rex
-  Rio Tinto
-  Sandfire
-  Straits
-  Uranium One
-  Xstrata
-  Other

Major companies and copper producers dominate.

(non OCGP tenements not shown)



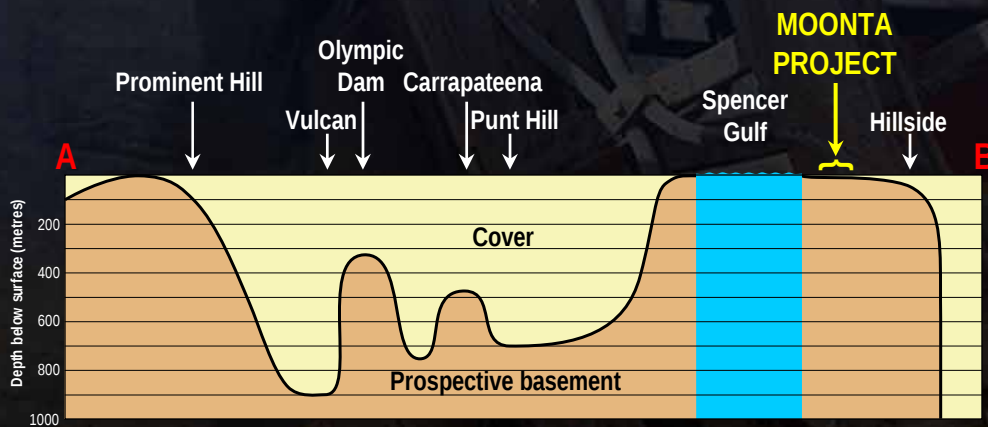
200 kilometres

OCGP – depth to prospective basement

Cover over Moonta is very shallow compared to the bulk of the Olympic Copper Gold Province.

Allowing affordable direct targeting methods like soil and calcrete geochemical sampling, and shallow auger and aircore drilling to be used effectively.

Schematic section



Exploration on the Yorke Peninsula

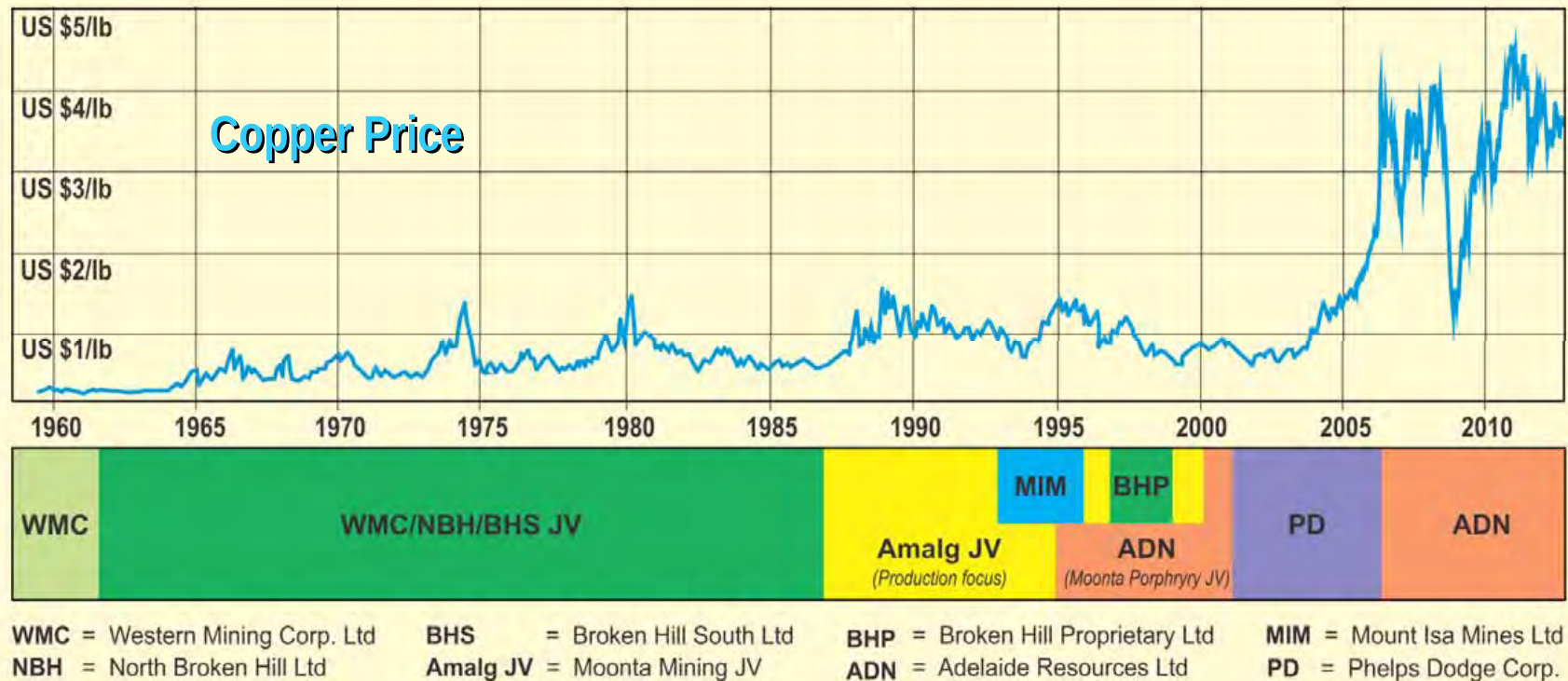
Bio-geochemical analysis with an optical emission spectroscopy (OES) finish was used by Captain Hughes, who in 1851 observed...tree roots in the area **burnt with green flames**....convincing him strong lodes must exist so he instructed his shepherds to look for copper". (Blainey The Rush that Never Ended)

One James Boor found green pebbles by a Wombat hole near Kadina, Hughes identified it as copper carbonate, pegged the ground and with capital from Scottish merchants Elder and Smith sunk the first of several shafts on the Wallaroo Mines.

Funds returned from this investment helped **build the great Pastoral House of Elder-Smith**, and two £20,000 donations by Hughes and Elder led to the **founding of Adelaide University**.



Moonta Project exploration history timeline



Exploration at Moonta has been **dominated by majors** looking for giant deposits.

Leaving opportunity for a smaller company looking for a smaller deposit.

This opportunity is enhanced by dramatically **improved copper prices since the mid 2000's.**

Historic data – a huge & valuable legacy inherited from past explorers

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Tools Comment Share

WMC EXPLORATION DIVISION

SAMPLE DATA SHEET

Form 270

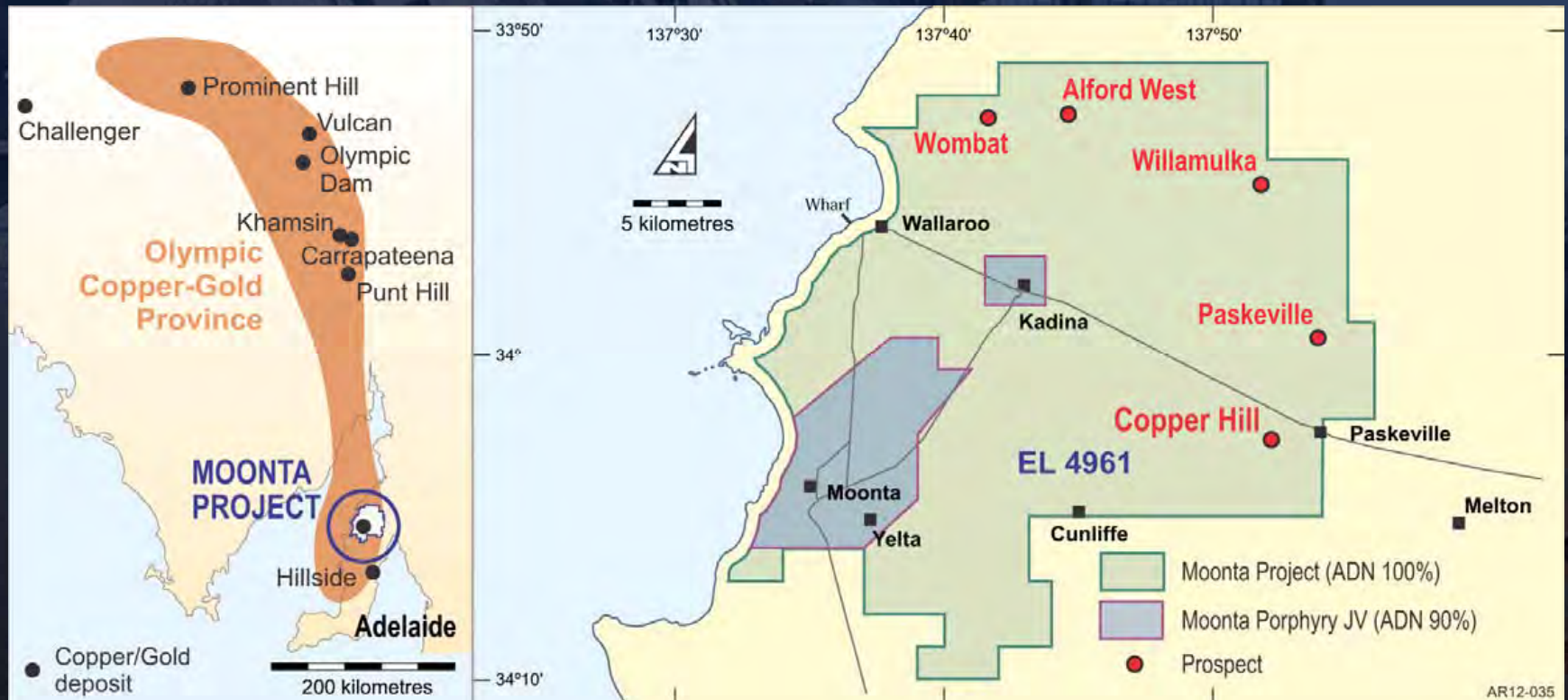
SAMPLE NUMBER	DRILL HOLE DEPTH		DESCRIPTION	ANALYTICAL DATA				AASPL MO
	FROM	OR TO		AA CU	AA FE %	AA PB	AA ZN	
5187	9.2.0	9.3.0	1.0	1610	3.5	10	60	38
23841	9.3.0	9.3.6	0.6	2950	3.5	10	100	56
No sample	9.3.6	9.6.3	2.7					
	9.6.3	9.7.0	0.7	1045	1.6	10	30	14
	9.7.0	9.8.0	1.0	275	0.8	50	30	5
	9.8.0	9.9.0	1.0	215	0.6	50	30	4
	9.9.0	1.0.0.0	1.0	340	0.6	50	30	4
	1.0.0.0	1.0.1.0	1.0	695	1.0	30	30	3
	1.0.1.0	1.0.2.0	1.0	480	0.9	20	20	3
	1.0.2.0	1.0.3.0	1.0	25	1.0	20	30	4
	1.0.3.0	1.0.4.0	1.0	615	1.1	30	40	6
	1.0.4.0	1.0.5.0	1.0	3200	0.7	40	10	42
	1.0.5.0	1.0.6.0	1.0	14500	0.8	50	20	12
	1.0.6.0	1.0.7.0	1.0	955	0.8	30	30	6
	1.0.7.0	1.0.8.0	1.0	1110	0.8	40	20	15
	1.0.8.0	1.0.9.0	1.0	8000	1.0	50	20	360
	1.0.9.0	1.1.0.0	0.9	660	1.0	20	40	6
	1.1.0.0	1.1.0.9	0.9	7700	8.0	50	90	260
	1.1.0.9	1.1.1.8	0.9	18000	8.0	20	100	570
	1.1.1.8	1.1.2.5	0.7	44500	7.0	20	30	460
	1.1.2.5	1.1.3.0	0.5	11700	5.0	10	90	340
	1.1.3.0	1.1.3.7	0.7	1820	3.0	20	60	350
	1.1.3.7	1.1.4.7	0.7	1745	2.3	10	50	11
	1.1.4.7	1.1.5.0	0.3	2400	2.5	10	70	340
	1.1.5.0	1.1.6.0	1.0	490	2.9	10	60	100
	1.1.6.0	1.1.7.0	1.0	25	2.7	10	110	67
	1.1.7.0	1.1.8.0	1.0	250	3.1	10	100	310
	1.1.8.0	1.1.8.8	0.8	565	3.9	10	140	300
	1.1.8.8	1.1.9.5	0.7	415	4.2	10	110	440
	1.1.9.5	1.2.0.2	0.7	265	6.1	10	150	230

This says page 5,187 of 23,841!!

Copper assays to 4.45%Cu

WMC Hole DDH224 from Alford West.

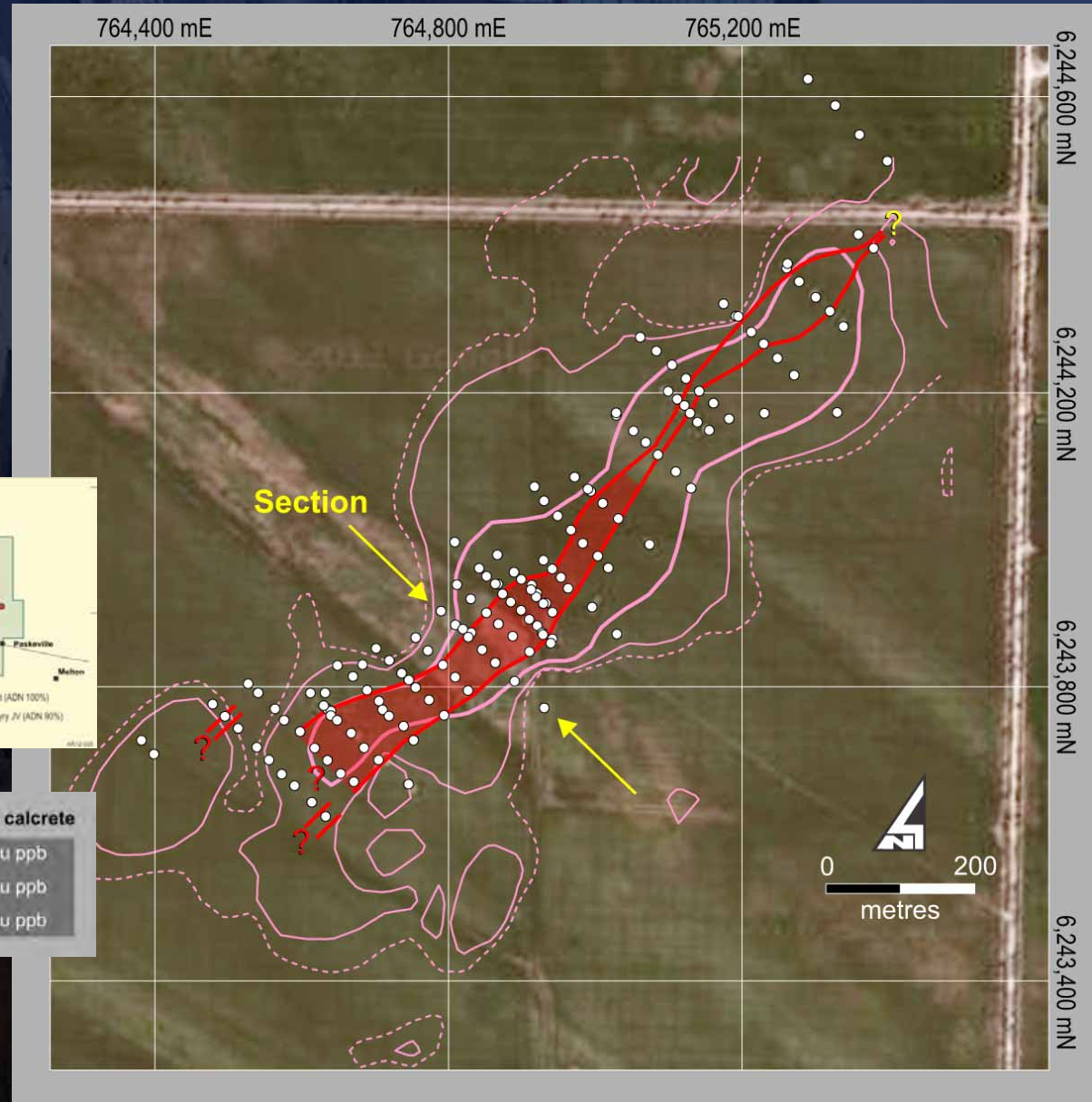
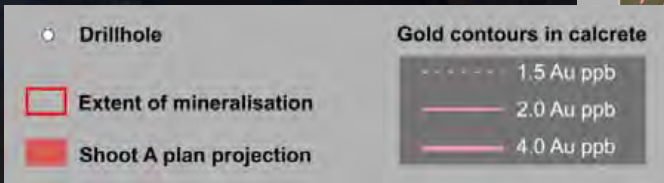
Moonta Project – location showing deposits and prospects



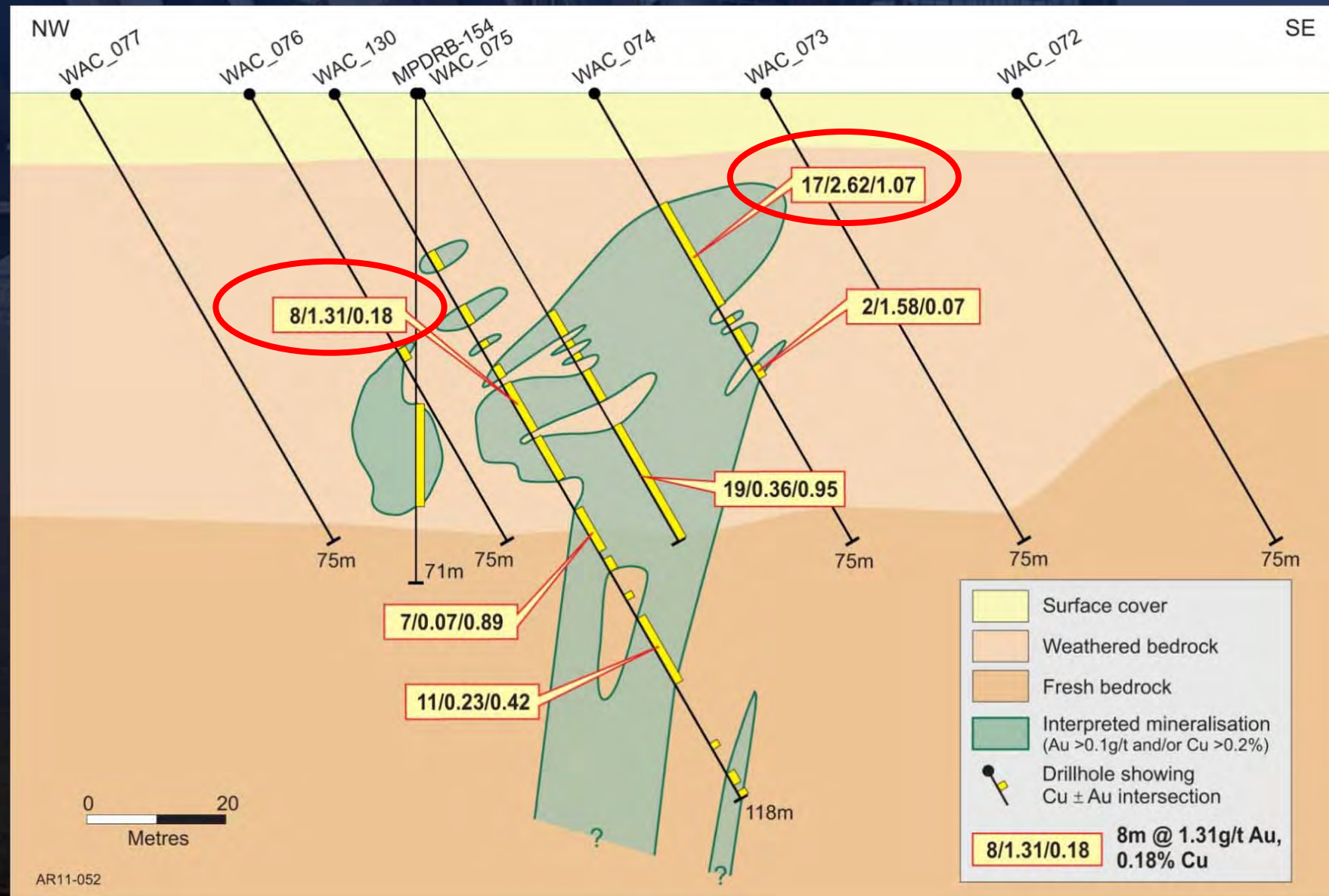
Willamulka Prospect – plan

10km north east of Kadina

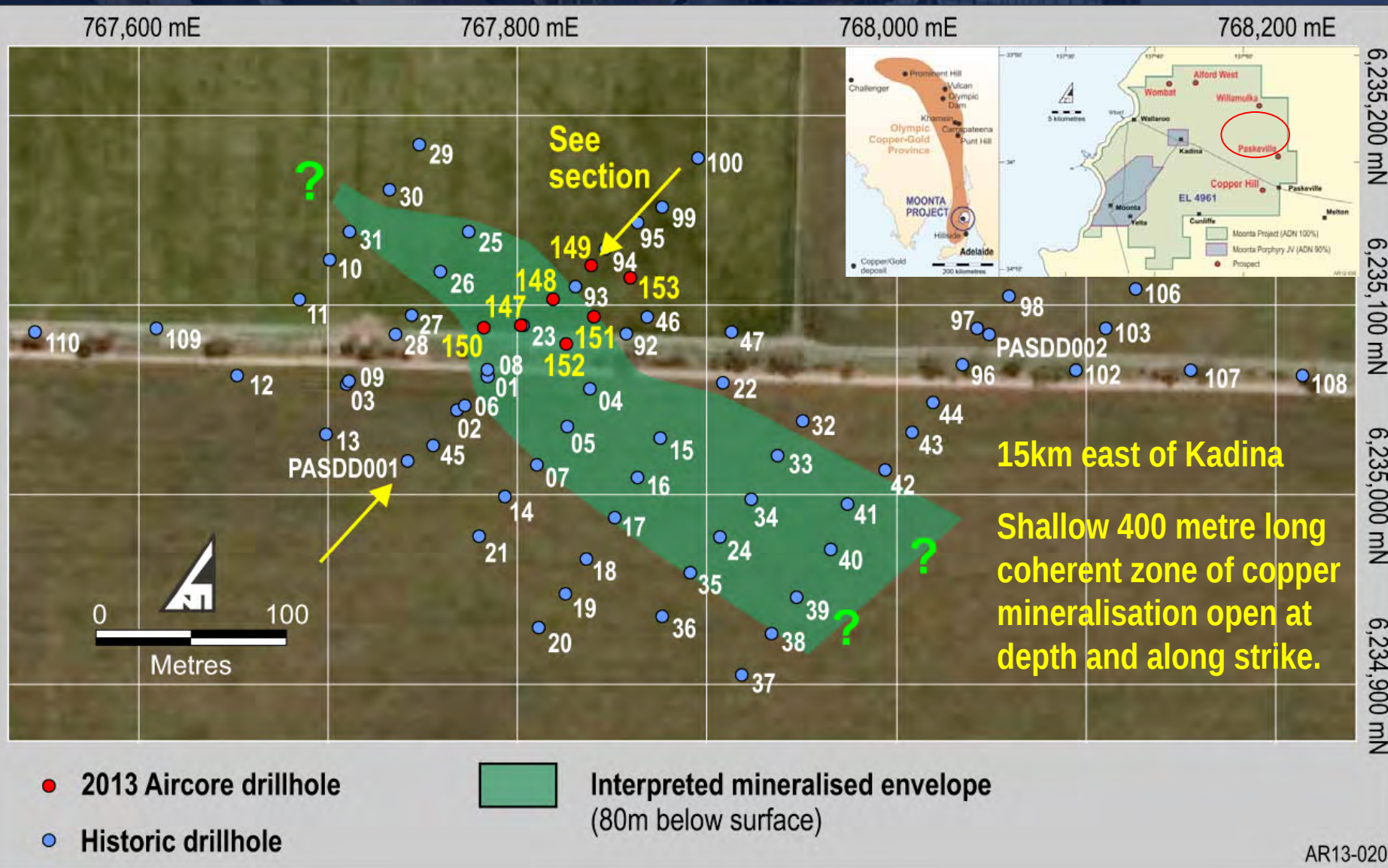
Shallow 550 metre long coherent zone of copper and gold mineralisation open at depth.



Willamulka Prospect – section

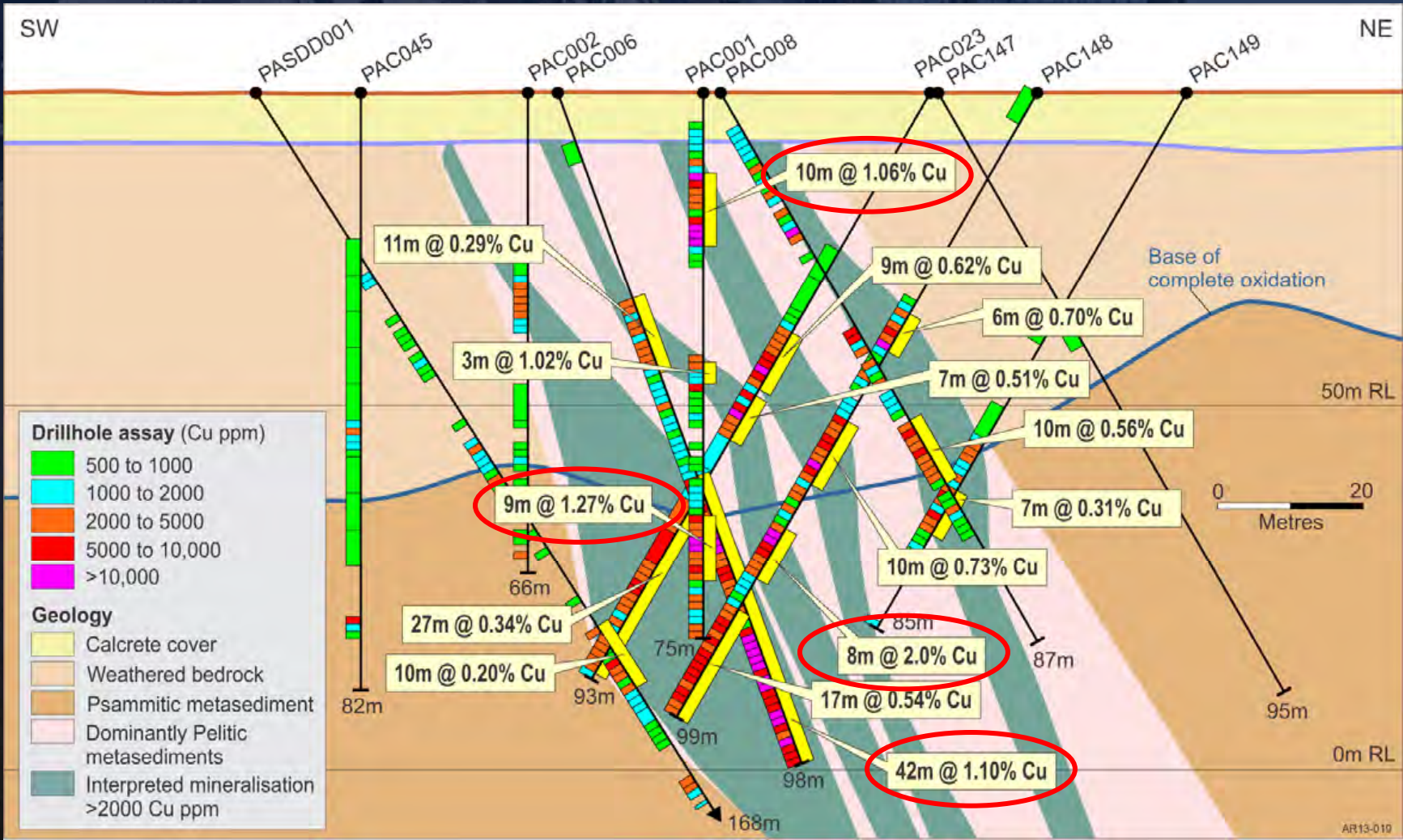


Paskeville Prospect – plan



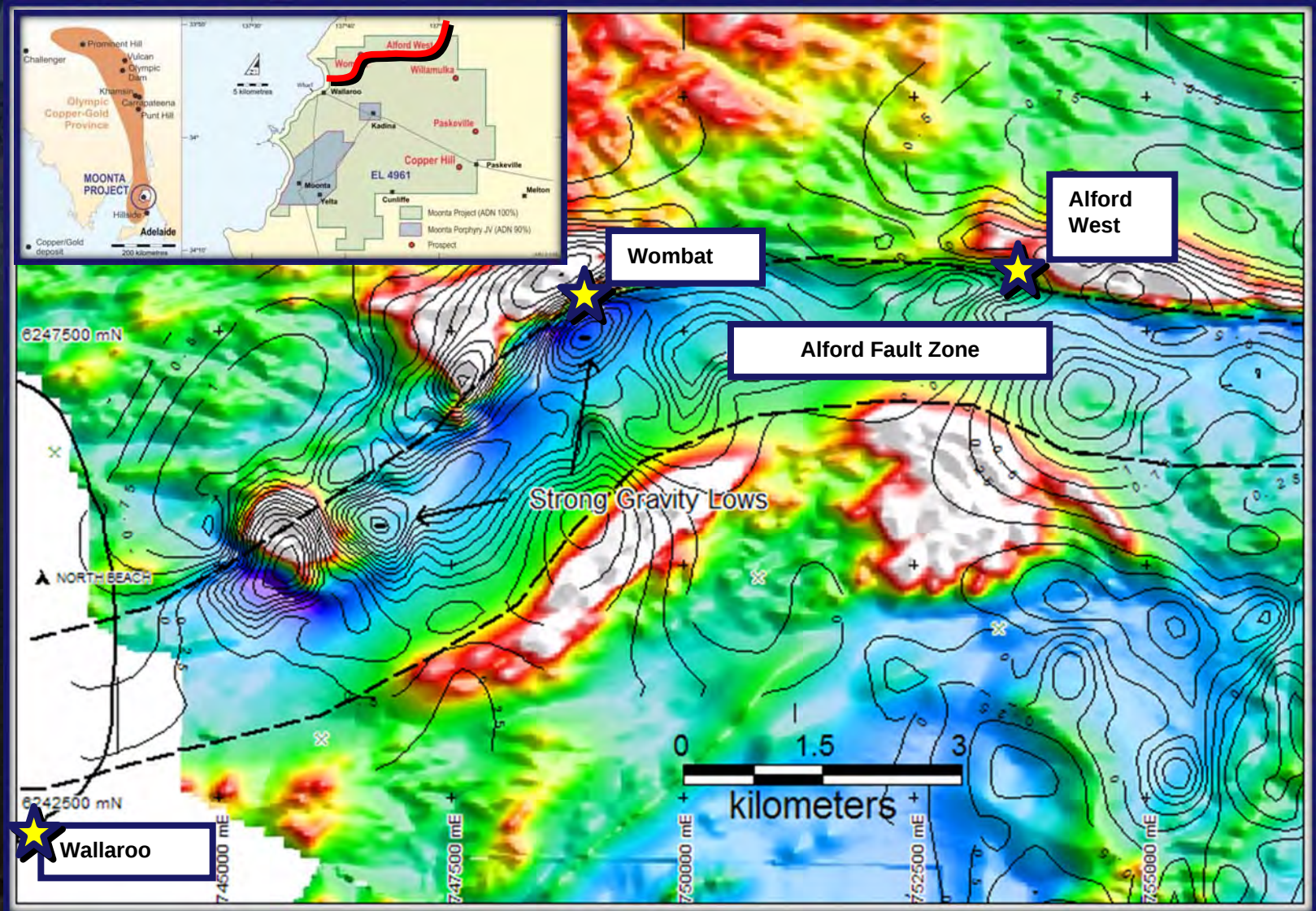
Paskeville Prospect – section

Recent drilling shows a steeply north dipping 50m wide zone of copper mineralisation.



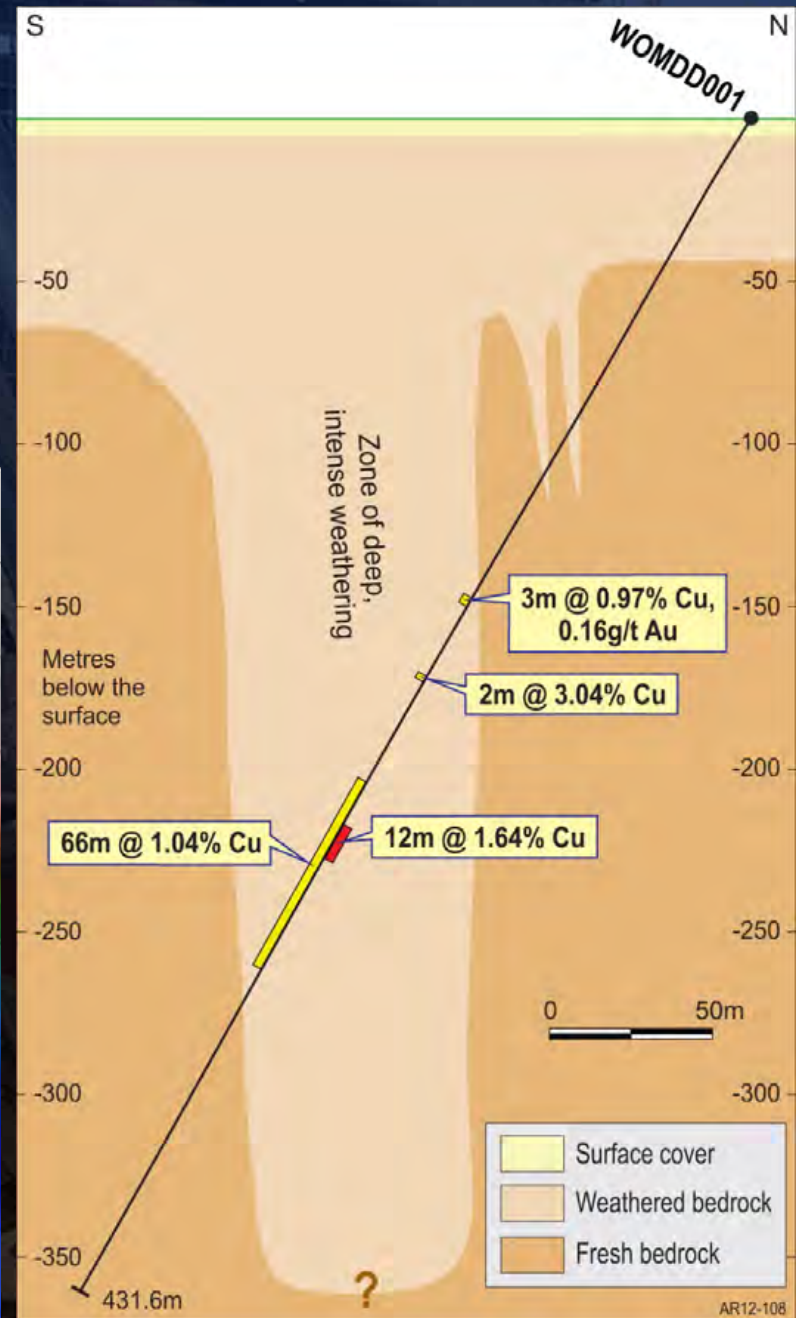
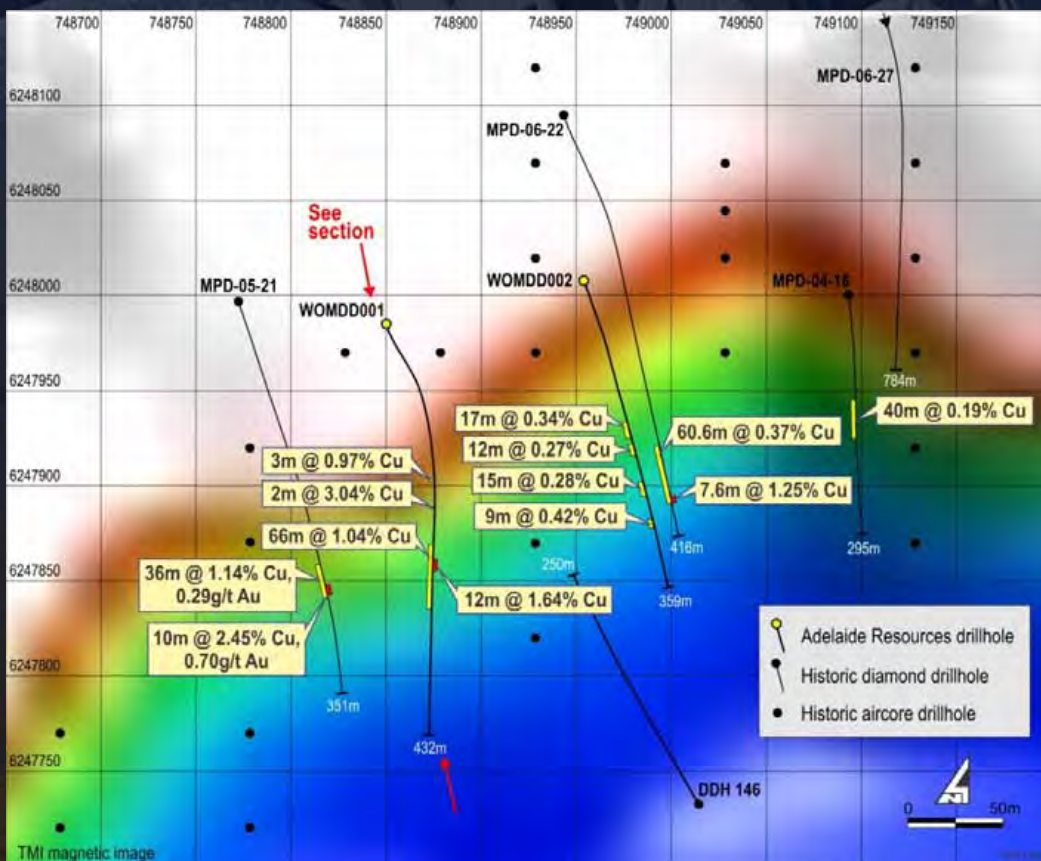
Alford Fault Zone– plan

Shear Zone wrapping around the south east contact of the Tickera Granite



Wombat Prospect – section

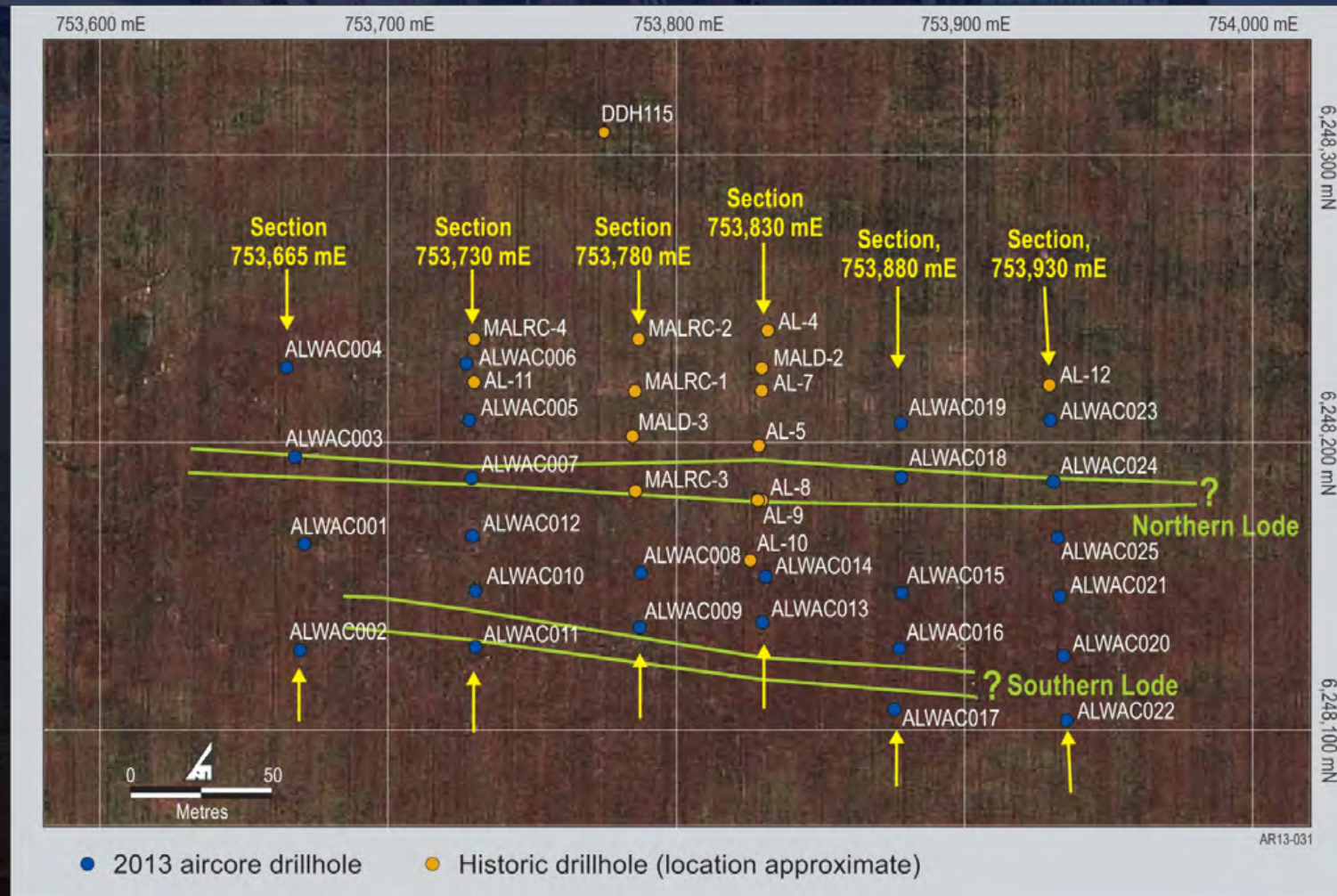
10km north east of Wallaroo
Recent drilling shows significant intersections of copper in a large shear zone in metasomatite south of the Tickera granite.



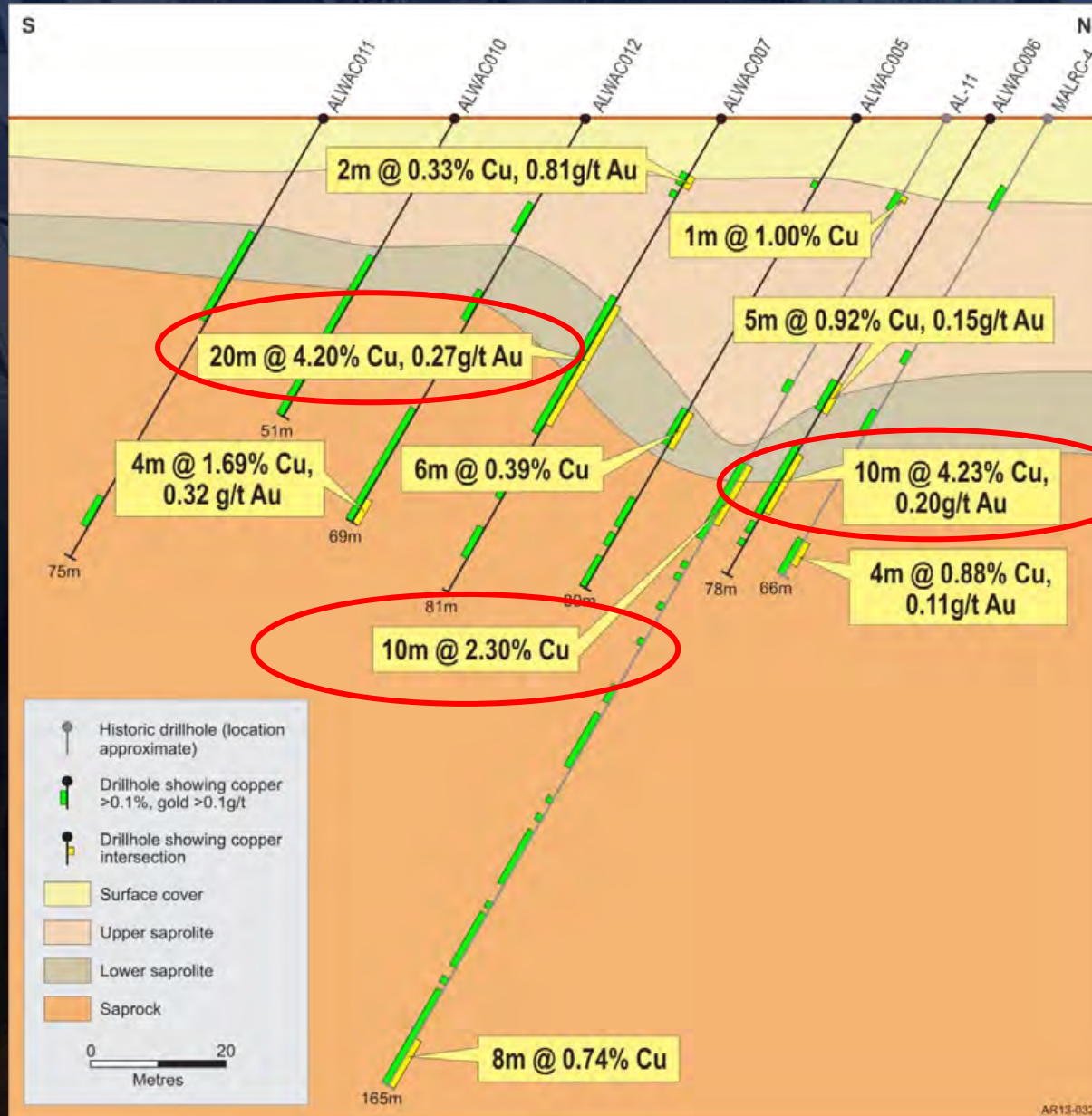
Alford West – plan

4km east of Wombat and 10km north of Kadina

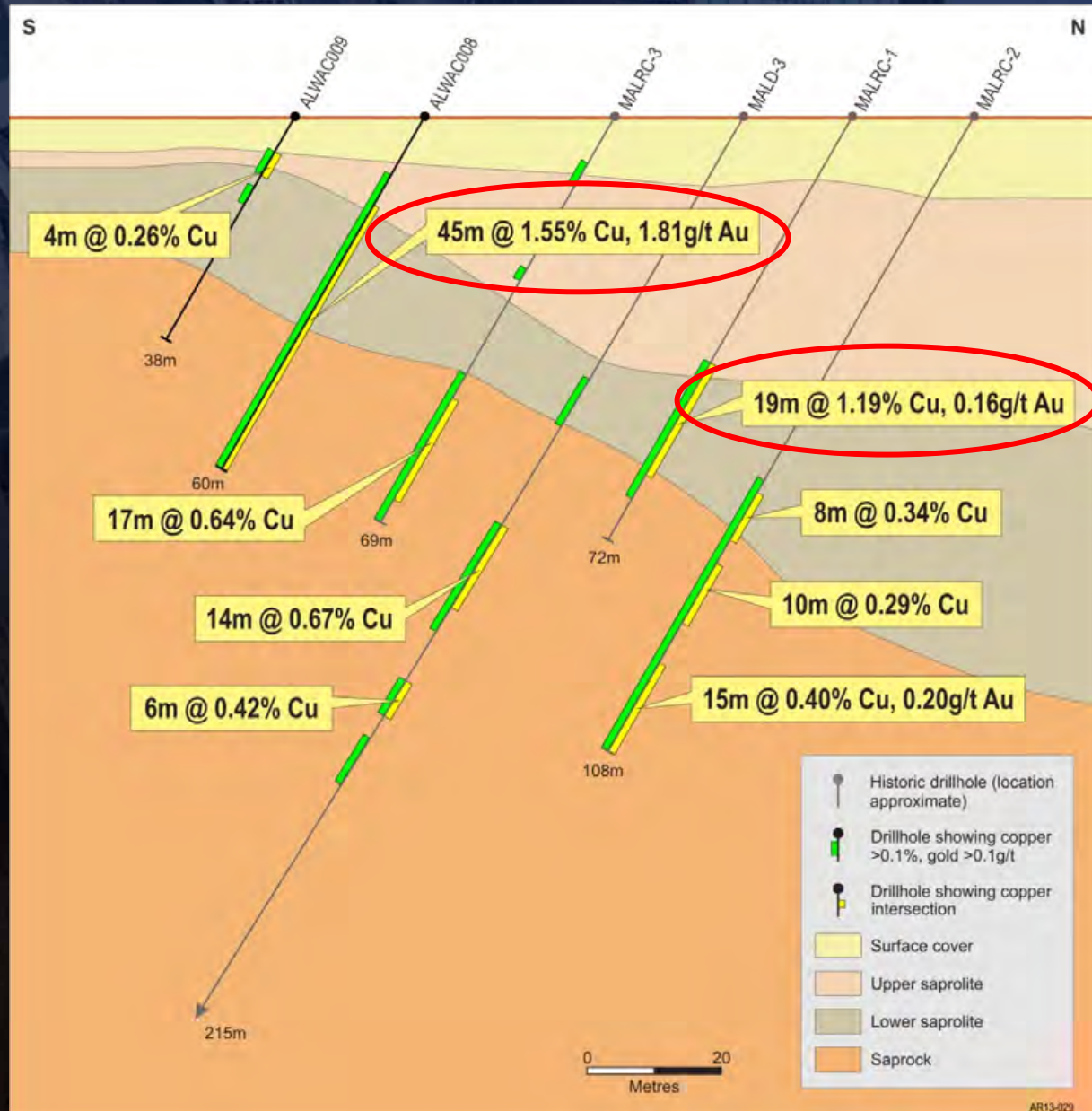
Recent drilling defines high grade zones of copper and gold mineralisation, including some exceptional grade intersections, on each of the six traverses of drilling .



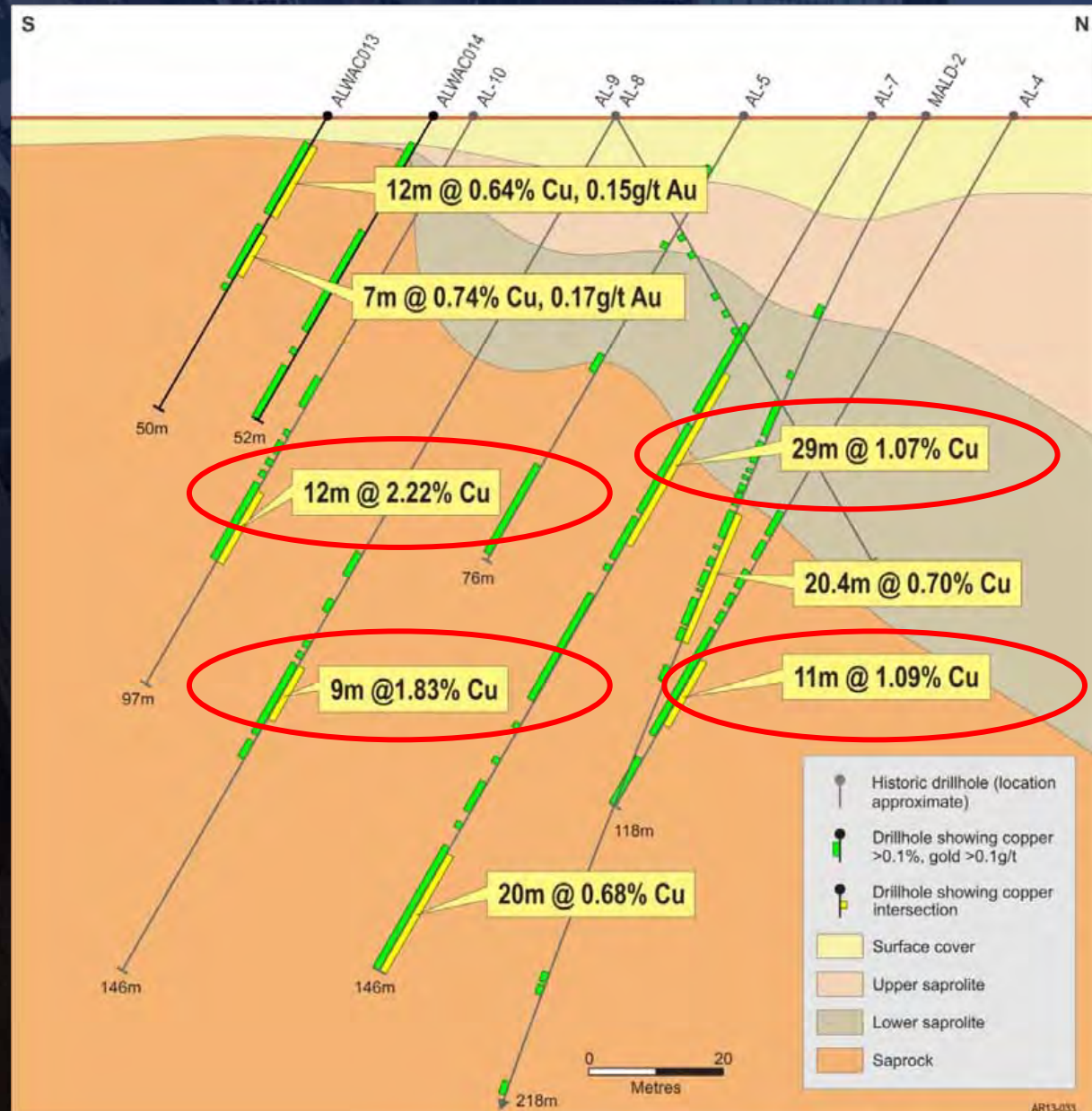
Alford West Prospect –Section 753,730 mE



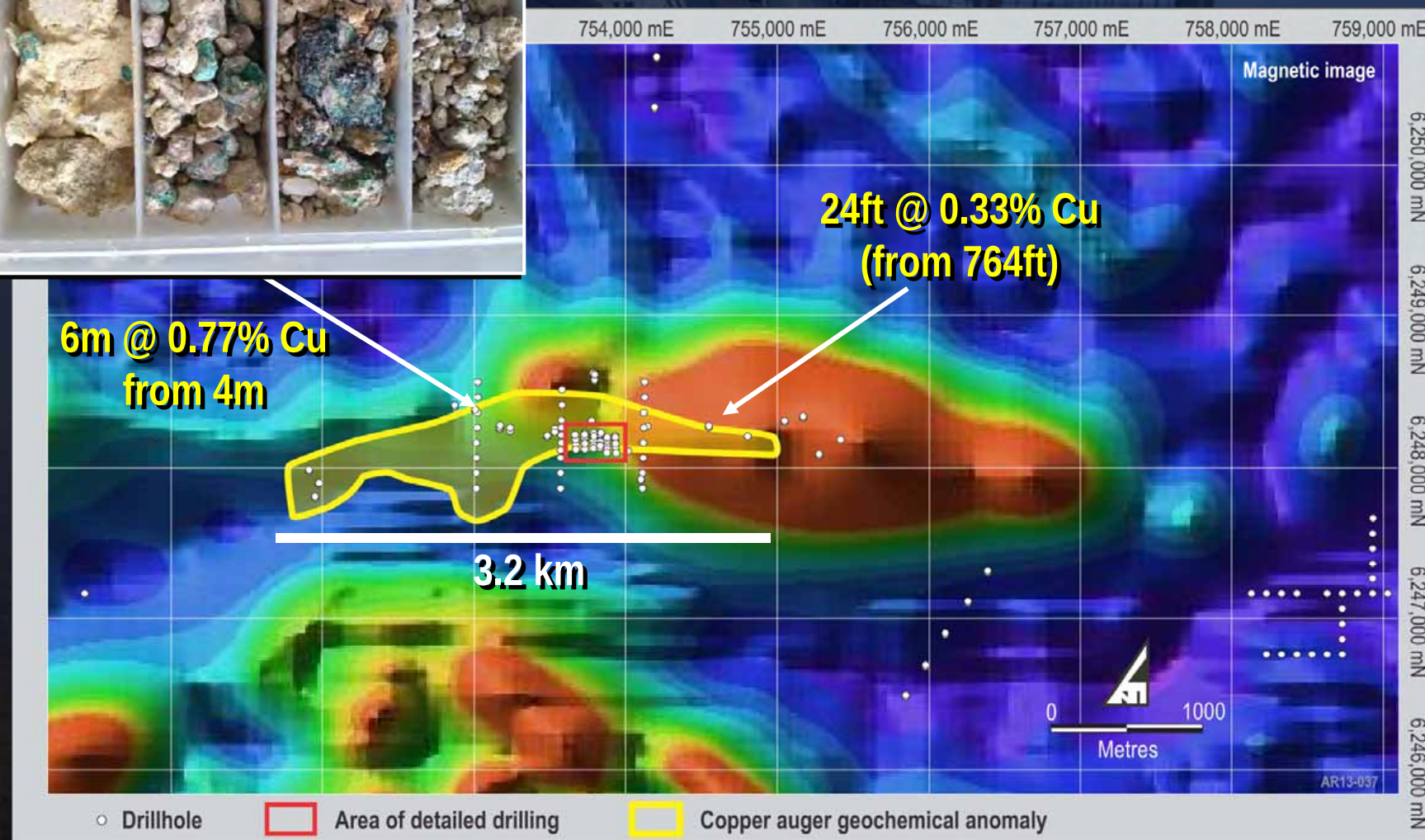
Alford West Prospect – Section 753,780 mE



Alford West Prospect – Section 753,830 mE



Alford West – evidence of a big mineralising system

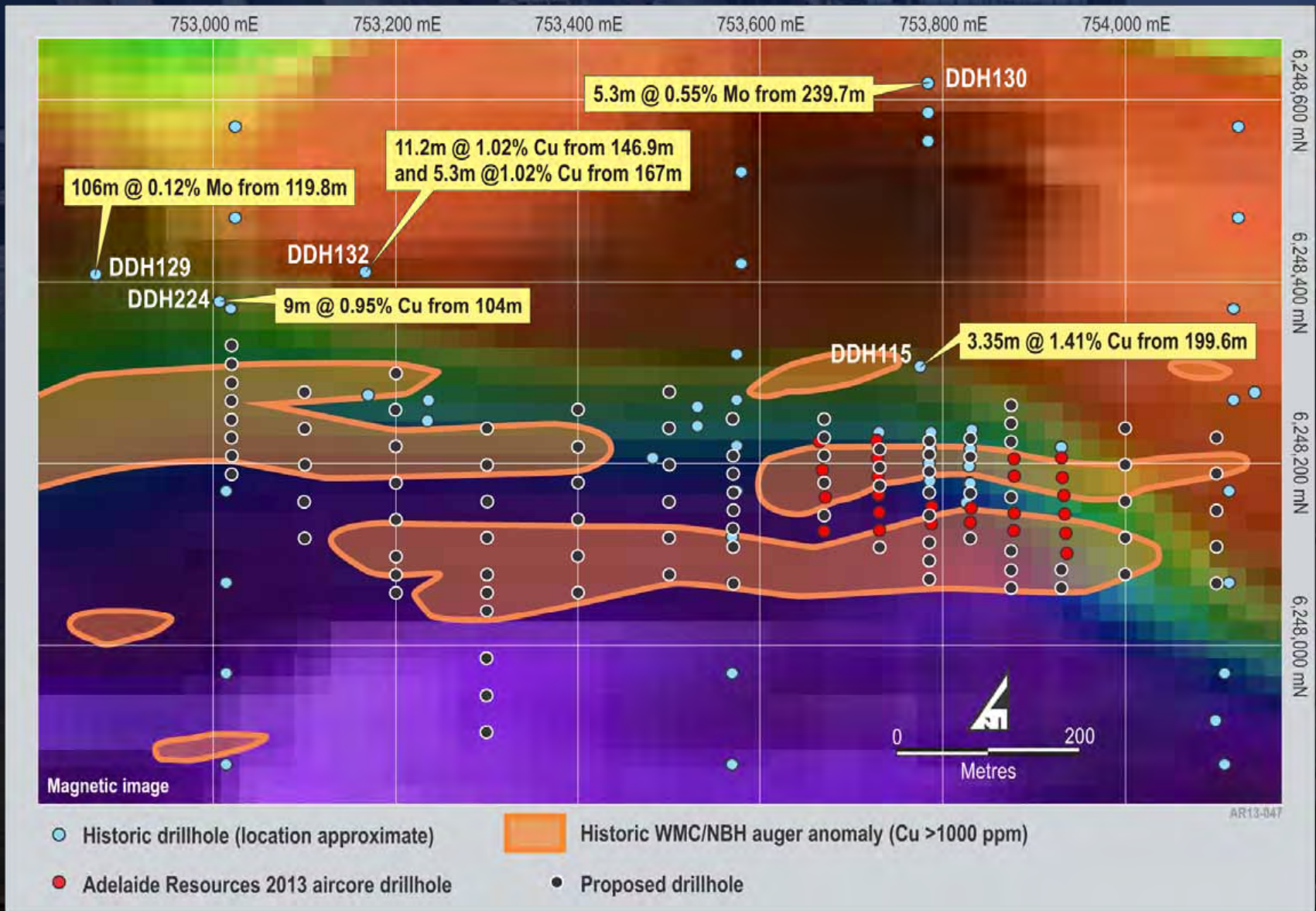


Alford West Summary

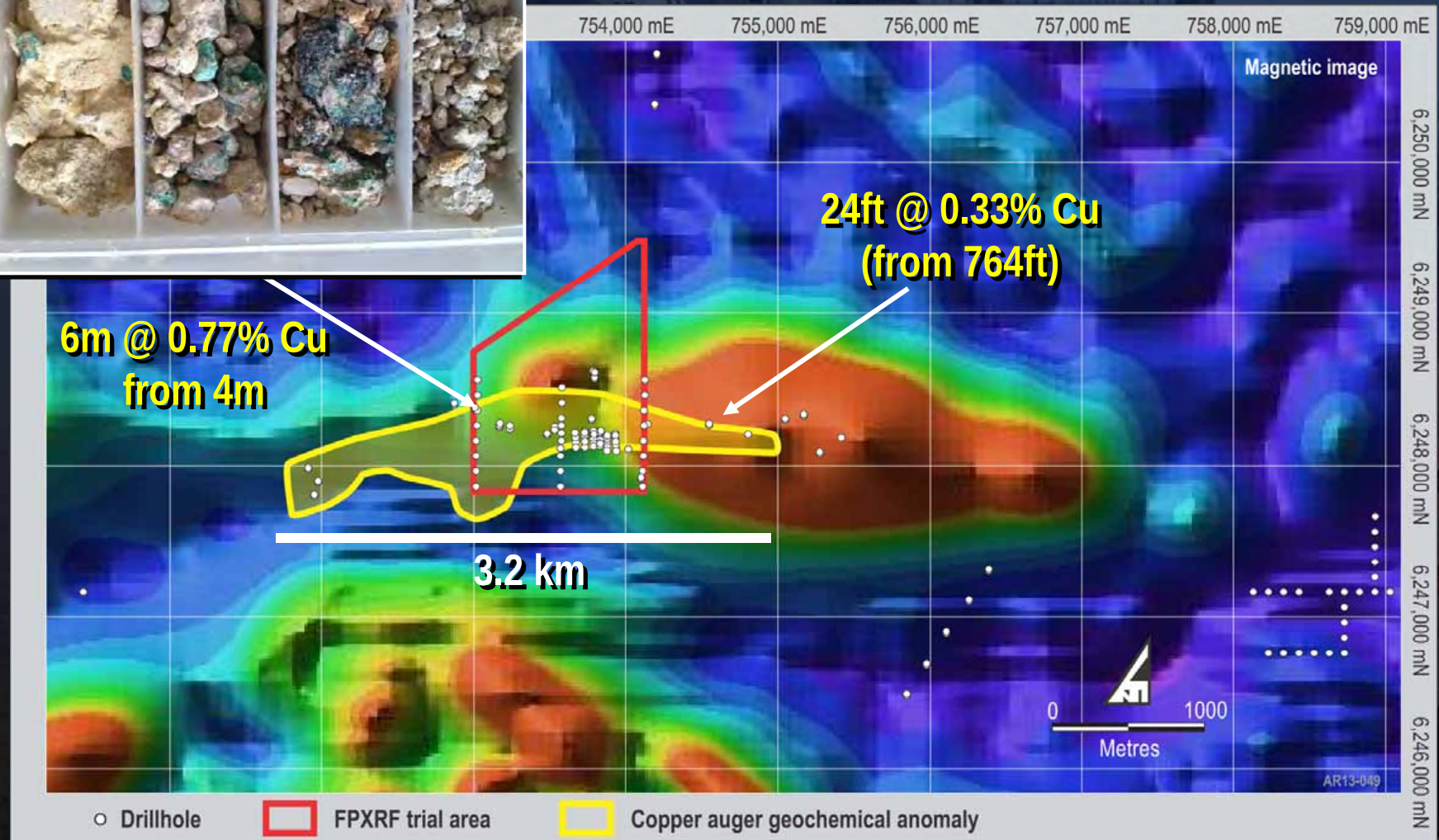
- Drill testing a 3 kilometer long auger copper geochemical anomaly.
- Detailed drill coverage is currently 10% of anomaly (300m)
- High grade, wide intersections on multiple lodes on each of six traverses drilled to date
- Significant gold is present with copper.
- High grade comes to within 5m of the surface.
- Valuable mineral chalcocite present.
- Phase two drilling about to start



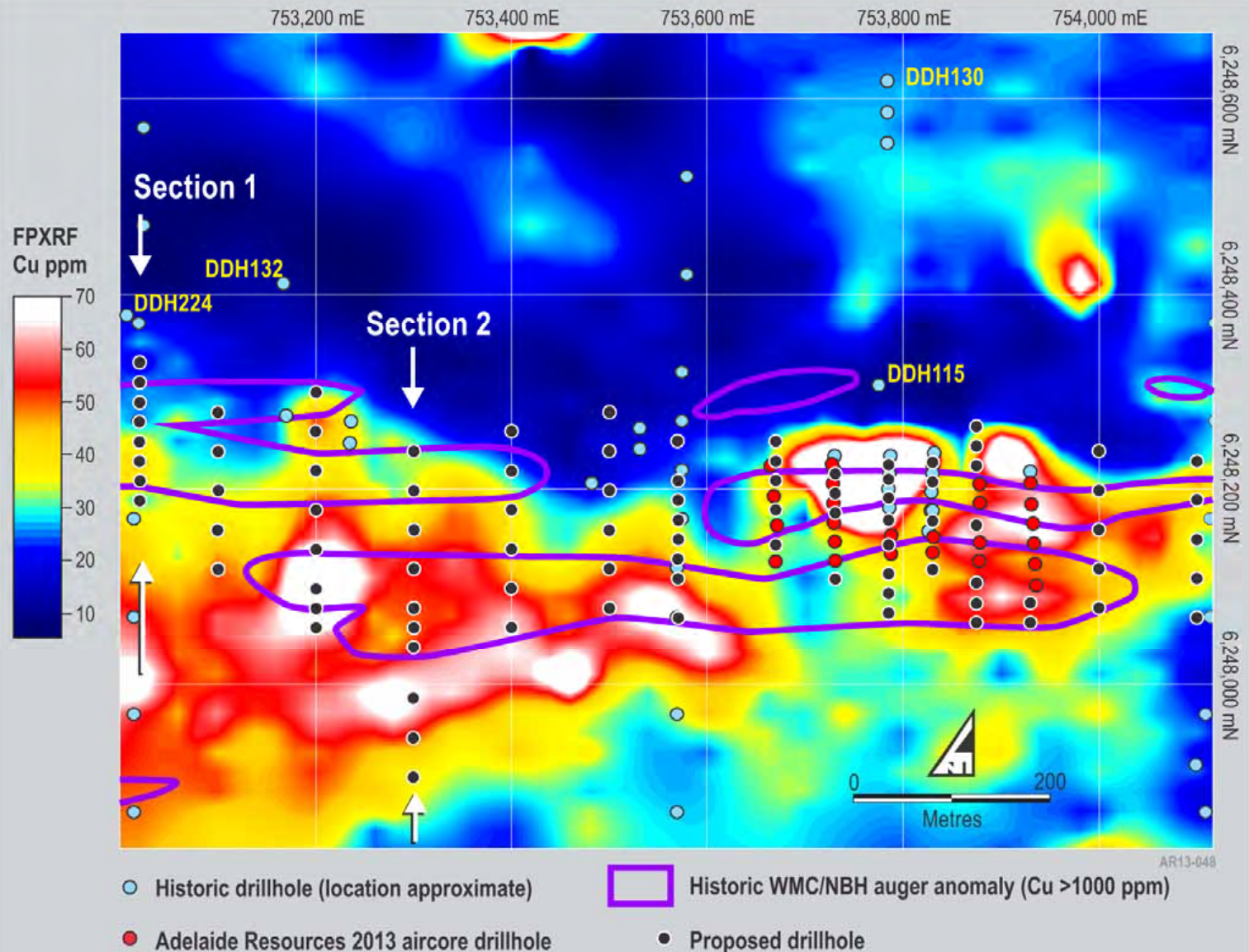
Alford West – Phase Two drilling planned



Alford West – evidence of a big mineralising system

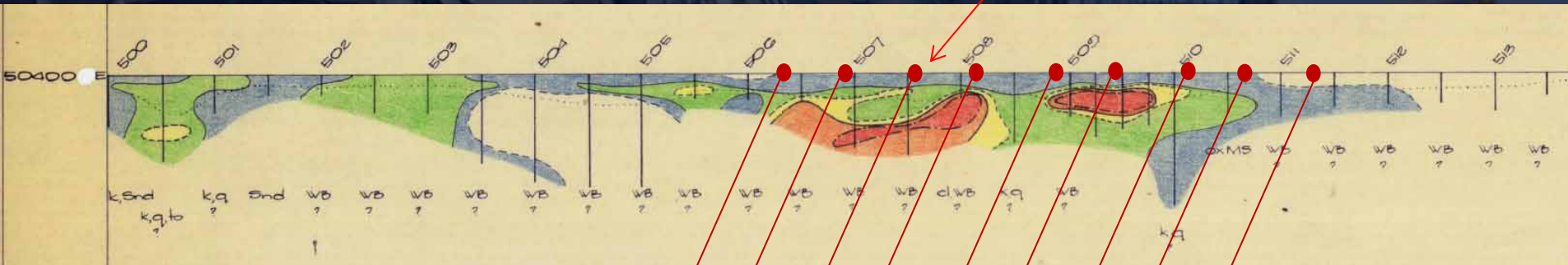


Alford West – FPXRF trial geochemistry copper image



Alford Fault Zone – Phase Two Aircore Drilling over Historic Auger Assays

Planned Holes in Red

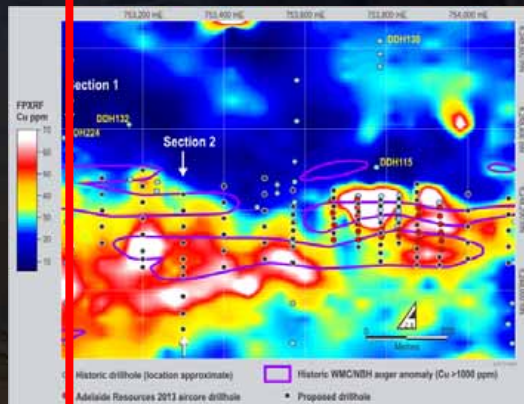


Section 753,000 m E

Auger Hole
507
3.4%Cu
54-60ft
950ppm Cu
66-70ft
EOH

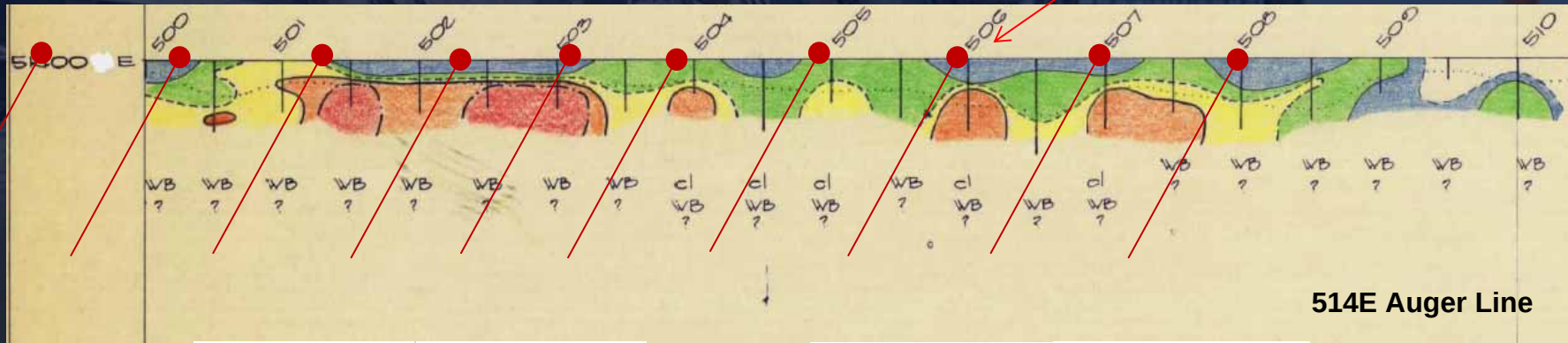
Auger Hole
508
3300ppm
18-24ft
EOH

Auger Hole
509.5
13.0%Cu
24-30ft
390ppm Cu
48-52ft
EOH



Alford Fault Zone – Phase two Aircore Drilling over Historic Auger Assays

Planned Holes in Red



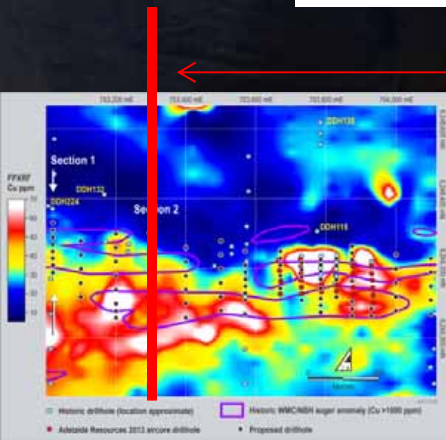
**Auger Hole
501.5
24-30ft
2600ppm Cu
EOH**

**Auger Hole
502.5
30-32ft
2900ppm Cu
EOH**

**Auger Hole
506
42-48ft
1200ppm Cu
EOH**

**Auger Hole
507.5
30-36ft
1050ppm Cu
EOH**

Section 753,320 mE



Moonta Project - key points

- In the right Rocks- the Olympic Copper Gold Province.
- At the right Depth -The Prospective rocks are shallow- so cost efficient exploration methods can be used.
- With the right structure- Alford Fault Zone
- Large companies, left a huge and valuable dataset
- Scale opportunity as they explored for giant deposits
- Opportunity now with historically high copper prices
- A project-wide resource base, is being built
 - Willamulka and Paskeville discoveries,
 - Promising results from Wombat and Copper Hill,
 - the “rediscovery” of prospects like Alford West.



Moonta Project Challenges

The project is on high quality agricultural land covered by numerous farms.

Access issues are more significant here than in the outback.

Digitising the historical exploration data is a mammoth undertaking.

It is exceptional value for money, but it will take many months to complete.

With many promising targets to test, we need a buoyant market that will support a persistent exploration effort to achieve success.



Moonta Project forward focus

- Interpretation of results from recently completed drilling programs at Paskeville, Wombat and Alford West.
- Modeling and resource estimation for advanced prospects to begin building project wide mineral inventory.



- Digitising of historical exploration data to highlight additional opportunities.
- Further, drill dominated exploration to grow resource position.

The Alford Fault Zone is evident as a trough of non magnetic meta-somatite flanked by strongly magnetic meta-somatite highs wrapping around the south east contact of the Tickera Granite. Many intersections of copper greater than 10m at 1.00%Cu occur:



Adelaide Resources' Business

- We are a South Australian based mineral explorer listed on the ASX in 1996 with a focus on copper and gold in SA, NT and Qld.
- The Moonta Copper-Gold Project on South Australia's Yorke Peninsula is our flagship project



- Shares issued ~189 million
- Unlisted securities ~3.2 million
- Cash \$2.4 million at 31 March 2013
- Market cap \$19.17M (11.5 cents) at 7th May 2013

The Board



Andrew Brown – Fund Manager
Non-executive Chairman
30+ years experience



Chris Drown – Geologist
Managing Director
25+ years experience



John Horan – Accountant
Non-executive Director
40+ years experience



John den Dryver – Mining Engineer
Non-executive Director
30+ years experience



Mike Hatcher – Geologist
Non-executive Director
40+ years experience

Senior Management



Nick Harding – Accountant
Company Secretary/CFO
25+ years experience



Mark Manly – Geologist
Exploration Manager
25+ years experience

***A professional
team with years
of industry
experience***





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