



Australian Securities Exchange Announcement

Tuesday 25 June, 2013

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

APPOINTMENT OF NEW CHAIRMAN

Andrew Brown has today stepped down from his role as Chairman and Non-Executive Director of Adelaide Resources Limited ("**the Company**"). Andrew's resignation has been prompted by his need to commit to an increased number of new projects and initiatives in which he is involved which in his view will curtail the amount of time he is able to devote to Adelaide Resources, especially given the potential increase in demands associated with the progression of the Company's Alford West prospect.

Andrew's replacement as Chairman is Mike Hatcher, who joined the Board of the Company in July 2011. Mike is a geologist with over 40 years experience in the resources industry including 16 years with Newmont/Normandy Mining/North Flinders Mines in a variety of senior executive management roles. He is also a Non-Executive Director of ASX listed Outback Metals Limited and a past Non-Executive Director of ERO Mining Limited.

Andrew has been Chairman of the Company since June 2010 and a Director since April 2009. The Directors of Adelaide Resources extend their sincere thanks and appreciation to Andrew for his leadership, mentoring and advice that he has provided the Company over the past four years.

Yours faithfully

Chris Drown
Managing Director