

Adavale Secures New Strategic Investor Group

- Commitments for up to \$0.588 Million received from a strategic investor group including follow-on funding from recent cornerstone investor.
- The new Investors have voluntarily escrowed the New Shares for 3 months from the date of issue
- Proceeds will be used to advance exploration activities at the Parkes Gold and Copper Project, including the recently completed RC drilling program at the London Victoria Gold Mine.
- Adavale has completed the 10-hole RC drilling program at the London Victoria Gold Mine with samples submitted for assay
- Drill program targeted shallow extensions to the known mineralisation with the aim of increasing both the size and confidence of the JORC MRE of 115koz Au containing a higher-grade estimate of 3.14Mt at 1.06g/t Au for 107koz.
- The drilling program has been approved to 14 holes following an in-pit geological review, with the drilling team expected to complete this program in early August.

Adavale Resources Limited (ASX:ADD) (“Adavale” or the “Company”) is pleased to announce it has received firm commitments to raise up to \$0.588 million (before costs) at \$0.021 per share (“Placement”). Up to approximately 28 million fully paid ordinary shares (“New Shares”) will be issued in a single tranche utilising the Company’s placement capacity under ASX Listing Rule 7.1 and 7.1A. The Placement investors have agreed to voluntarily escrow their New Shares for 3 months from the date of issue.

Adavale will offer the Placement investors one (1) free option for every two (2) New Shares subscribed for under the Placement (“New Options”). The New Options will be exercisable at \$0.035 each, with an expiry of 30 June 2028 and will be offered to Placement investors subject to shareholder approval at a General Meeting and pursuant to a prospectus to be made available after the General Meeting (“Option Offer”). The Company intends to apply for quotation of the New Options, subject to the Company obtaining shareholder approval and satisfaction of the ASX Listing Rule requirements for quotation of the New Options.

Adavale Resources Executive Chairman and CEO, Mr. Allan Ritchie, commented:

“We are very pleased to receive such interest and commitments from these new investors. The placement investors have shown their long-term support for the Company by voluntarily escrowing their shares. The successful recent Placement enables Adavale to accelerate the exploration activities within the Parkes Project including extending the recent drilling program at the London Victoria Mine. We are very excited with the prospects of the London Victoria Mine following the recent completed 10 RC holes as we aim to increase both the size and confidence of the JORC MRE of 115koz containing a higher-grade estimate of 3.14Mt at 1.06g/t Au for 107koz. I welcome our new shareholders and thank them for their support.”

Directors & Officers

ALLAN RITCHIE
Executive Chairman & CEO

DAVID WARD
Non-Executive Director

NIC MATICH
Non-Executive Director

LEONARD MATH
CFO & Company Secretary

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Placement Details

The Placement will be completed in a single tranche via the issue of 28 Million New Shares at \$0.021 per share, raising up to \$0.588 million (before costs) utilising the Company's placement capacity under ASX Listing Rule 7.1 and 7.1A. The settlement of this Placement is expected to occur on or around 22 August 2025.

Adavale will offer the Placement investors one (1) free option for every two (2) New Shares subscribed for under the Placement ("**New Options**"). The New Options will be exercisable at \$0.035 each with an expiry of 30 June 2028 and will be offered to Placement investors subject to shareholder approval at a General Meeting and pursuant to a prospectus to be made available after the General Meeting ("**Option Offer**"). The Company intends to apply for quotation of the New Options, subject to the Company obtaining shareholder approval and satisfaction of the ASX Listing Rule requirements for quotation of the New Options.

The New Shares under the Placement will rank equally in all respects with existing Adavale's fully paid ordinary shares.

The dates in this announcement are indicative only and the Company reserves the right to vary the timetable for the Placement and Option Offer at any time before the issue of the relevant securities without notice, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth) and other applicable laws. The commencement of trading and quotation of New Shares and New Options, if approved by shareholders (as applicable), is subject to ASX confirmation. The Company gives no assurance that such quotation will be granted.

Use of Funds

The Placement proceeds will be used to fund:

- Extensive drilling at the London Victoria Mine
- Follow up of exploration including geochemical and geophysical surveys to identify and define drill targets at Parkvale South, Ashes and Myalls prospects
- Further prospect reconnaissance on No Mistake (EL8830), The Dish (EL9711) and Front Gate (EL8831)
- General working capital and corporate overheads

This announcement is authorised for release by the Board of Adavale Resources Limited.

Further information:

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ASX References:

- 16 June 2025 “Strategic grant EL9785 contains High-Grade Mine”
- 5 May 2025 “Maiden JORC Resource at London-Victoria Project”
- 29 November 2024 “Transformational Gold and Copper Project Acquisition”

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Information on the Mineral Resource estimate at the London-Victoria Gold Project, together with JORC Table 1 information is contained in the ASX announcement dated 5 May 2025 titled “Maiden JORC Resource at London-Victoria Project”. Where the Company refers to Mineral Resource estimate in this announcement (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

Overview of The Parkes Project: A World-Class Geological Setting

The Parkes Project comprises five granted exploration licences (EL’s) that cover a total area of ~371.39 km² strategically located within the Macquarie Arc of the Lachlan Fold Belt – a Tier-1 mining jurisdiction. The region hosts world-class operations such as **Cadia Ridgeway (35.1Moz Au & 7.9Mt Cu)** and **Northparkes (5.2Moz Au & 4.4Mt Cu)**, adjacent and directly west of the Parkes Project.

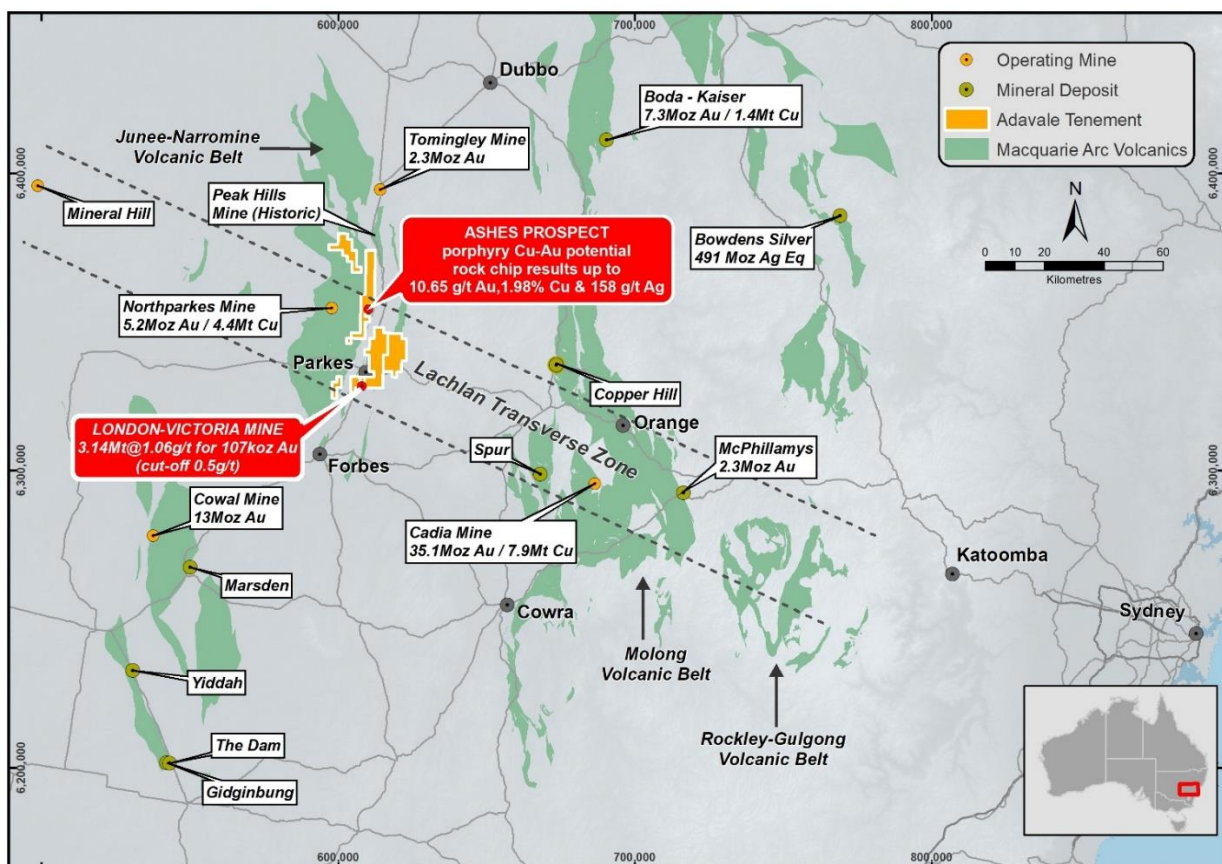


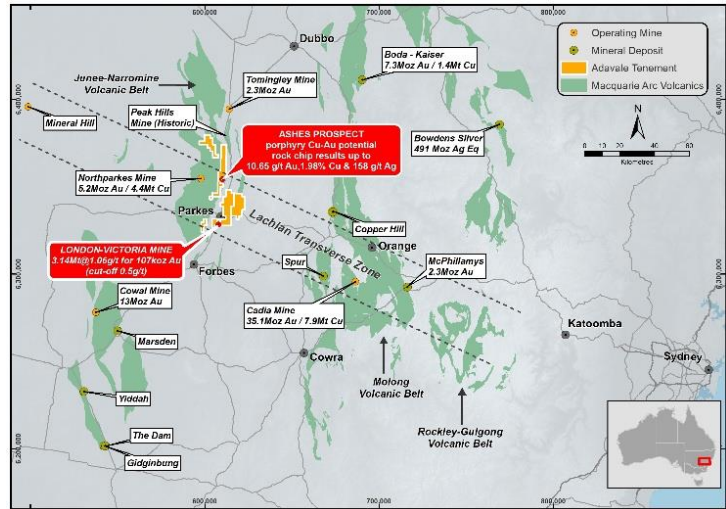
Figure 1: Map of the central New South Wales Lachlan Fold Belt

ABOUT ADAVALE RESOURCES

Exploring for Gold and Copper in the NSW Lachlan Fold Belt, Uranium in South Australia, and Nickel Sulphide in Tanzania.

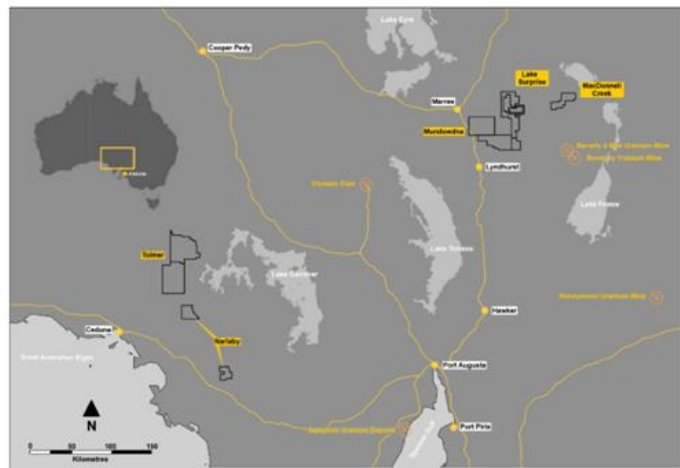
The Parkes Project

Adavale Resources Limited (ASX:ADD), in May 2025, achieved a JORC MRE of 115koz Au containing a higher-grade estimate of 3.14Mt at 1.06g/t Au for 107koz and hold 5 tenements spanning ~371km² that are highly prospective for Au-Cu, located adjacent the giant Northparkes copper-gold mine, and within the Ordovician-aged rocks of the Macquarie Arc, intersecting the crustal-scale structure of the Lachlan Transverse Zone (LTZ) that contain both Northparkes and the world-class Cadia gold-copper Mine.



South Australian Uranium Portfolio

Adavale also holds 11 granted exploration licences that are prospective for their sedimentary uranium potential. 7 are held within the northern part of the highly-prospective Northern outwash from the Flinders Ranges in South Australia, as well as 4 granted exploration licence east of Ceduna on the Eyre Peninsula, increasing Adavale's uranium tenement holdings to 4,959km².



The Kabanga Jirani Nickel Project

Adavale also holds the Kabanga Jirani Nickel Project, a portfolio of 13 highly prospective granted licences along the East African Nickel belt in Tanzania. The nine southernmost licences are proximal to the world class Kabanga Nickel Deposit (87.6Mt @ 2.63% Ni Eq). Adavale holds 100% of all licences except for two licences that are known as the Luhuma-Farm-in, which are held at 65%, adding a further 99km² and bringing the portfolio to 1,315km². Adavale's licences were selected based on their strong geochemical and geophysical signatures from the previous exploration undertaken by BHP.

