

## **ASX ANNOUNCEMENT**

28 April 2017

### ***COMPLETION OF TRANSACTION WITH JUN MOON LIMITED***

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Adavale Resources Limited (ASX: ADD) (**Adavale** or **Company**) is pleased to advise that all resolutions were passed by shareholders at the General Meeting held on Wednesday 26 April 2017. As a result, Completion of the transaction with Jun Moon Limited (**JML**) as contemplated in the Notice of Meeting has now occurred:

- JML has acquire the existing \$1m convertible note facility from Mr Haryono Eddyarto;
- JML has acquired 12 million shares from existing Adavale shareholders;
- Mr Huili Guo Mr Yuk Chor Choi and Mr Allan Ritchie have been appointed as directors of the Company effective today; and
- 1 million options to acquire shares in the Company have been granted to Mr Albert Cheok, Mr Harryono Eddyarto, Mr Peter Murphy and Mr Saharto Sahardjo at an exercise price of 1.5 cents; and
- Mr Albert Cheok, Mr Peter Murphy and Mr Saharto Sahardjo resigned from the board effective today.

**For and on behalf of Adavale Resources Limited**

Leanne Ralph  
Company Secretary

