



11 DECEMBER 2019

BOARD CHANGES

Adavale Limited ("Adavale" and or "Company") (ASX:ADD) is pleased to announce that Mr Gary Stewart has been appointed to the board as Non-Executive Director while Mr Allan Ritchie has decided to step down as Managing Director.

Gary Stewart

Gary has been both a Director and Company Secretary of ASX and overseas companies since 1990. Mr Stewart holds Bachelor of Laws Degree and has his own firm, GS Solicitors, which is based in Sydney.

Mr Stewart has extensive experience in Public Companies. He has served on the Boards of several listed Australian Public Companies including OMI Holdings Limited, Sun Biomedical Limited, Montec Limited and Workman Industries Limited along with several unlisted Public Companies including Medical Cannabis Limited. He is currently the Company Secretary for ISentric Limited and Rio Dorado Limited which is current preparing for an ASX Listing. In addition, Mr Stewart has been a Director of Companies in Canada and the United States of America.

Louis Clinton, Chairman of Adavale said: *"The board would like to welcome Gary to the board, his experience will be invaluable as we build our team to take the company forward."*

"At the same time, the board would like to thank Allan for his efforts in helping to rebuild Adavale and we wish him all the best with his future endeavours."

For queries about this release please contact:

Louis Clinton, Chairman

Ph: (02) 8003 6733