



30 DECEMBER 2019

CORPORATE UPDATE

Highlights

- **New board recently conducted a strategy session**
- **African subsidiary created and Asian subsidiary in the process of being opened**
- **Targeting exploration projects in the “New Energy” Battery space**

Adavale Limited (“Adavale” and or “Company”) (ASX:ADD) is very pleased to announce that the recently appointed board met for a strategy session to help fast track the advancement of the Company.

Future Direction

The board will target highly prospective projects to feed into the “New Energy” sector of Lithium-ion Batteries.

The company has begun the process of setting up a subsidiary in Asia while the African subsidiary has been opened in Tanzania. The Company plans to target potential projects in these regions utilising the skills and contacts of newly appointed directors Louis Clinton and Peter Tsegas who combined have spent over four decades in these continents.

Further updates are expected early in the new year.

For queries about this release please contact:
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