

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity: ADAVALE RESOURCES LIMITED</b>
<b>ABN: 96 008 716 015</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	George Karantzias
<b>Date of appointment</b>	07/07/2020

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b> Nil
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#### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Karantzias Super Fund	5,000,000 Ordinary Fully Paid Shares
Karantzias Investments Pty Ltd	669,089 Ordinary Fully Paid Shares

#### Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Convertible Note at 8% interest. Maturity 7 January 2022 Principal \$250,000 Conversion at \$0.05 per share
Nature of interest	Indirect – Trustee of registered holder
Name of registered holder (if issued securities)	Karantzias Super Fund
No. and class of securities to which interest relates	Converting to 5,000,000 Fully Paid Ordinary Shares
Detail of contract	Convertible Note at 8% Interest. Maturity 7 January 2022 Principal \$500,000 Conversion at \$0.05 per share
Nature of interest	Indirect – Beneficiary of Family Trust
Name of registered holder (if issued securities)	Karantzias Investments Pty Ltd
No. and class of securities to which interest relates	Converting to 10,000,000 Fully Paid Ordinary Shares

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+ See chapter 19 for defined terms.