



29 July 2020

Companies Announcement
Office Australian Securities and
Exchange Limited Exchange Centre
Level 4,
20 Bridge Street
Sydney NSW 2000

MARKET ANNOUNCEMENT

On 20 July, 2020 the Company announced a capital raising of \$1,711,944 through a fully underwritten non-renounceable rights issue. The terms of the Offer Booklet dated 17 July 2020 included a term that:

“The Directors may, at any time, decide to withdraw this Offer Booklet and the offers of New Shares made under it, in which case Adavale will return all Application Monies (without interest) within 28 days of giving such notice of withdrawal.”

Following a referral of the rights issue to the Takeovers Panel, the details of which have been announced to the market on 24 July, 2020, the Board has decided to withdraw the Offer Booklet and the offers of New Shares made under it. All Application Monies will be returned.

If you have any further questions please do not hesitate to contact me.

This announcement has been authorised for release by the Company Secretary.

Yours sincerely

Stuart Cameron
Company Secretary
Ph: +61 404 267 365