



8th SEPTEMBER 2020

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Adavale Resources Limited ("Adavale" and or "Company") (ASX:ADD) is pleased to announce that the Company has appointed a Chief Executive Officer to work with the Board and progress the development of the Company's assets.

Mr Allan Ritchie has accepted the role as Chief Executive Officer which takes effect immediately.

Allan graduated from the University of Technology, Sydney with a Bachelor of Business and has a post graduate Diploma in Applied Finance from FINSIA.

During his career spanning 30 years, Allan has held numerous roles in the investment banking sector, predominantly focused on the energy and resources sectors. He has held senior positions with Westpac, ANZ Bank, HSBC and BNP Paribas in Australia, London, New York and Asia Pacific.

Allan has served as a Director of both private and publicly listed companies and currently serves as Non-Executive Director of Hydrocarbon Dynamics Limited (HCD.ASX) and previously served as the Executive Director & Deputy CEO of HK Listed energy group EPI Holdings Limited (0689.HKEX).

Notably Allan has previously been both a Non-Executive Director and Managing Director of Adavale Resources Limited.

Adavale Resources Interim Chairman Grant Pierce commented "Allan's appointment as CEO is a significant addition to the Company's management team. He brings with him a skill set that builds on that of the new Board. In addition, Allan's appointment given his previous roles with Adavale, makes him an invaluable member to the team and he is very much aligned with the boards commitment to rapidly progress work on the company's assets.

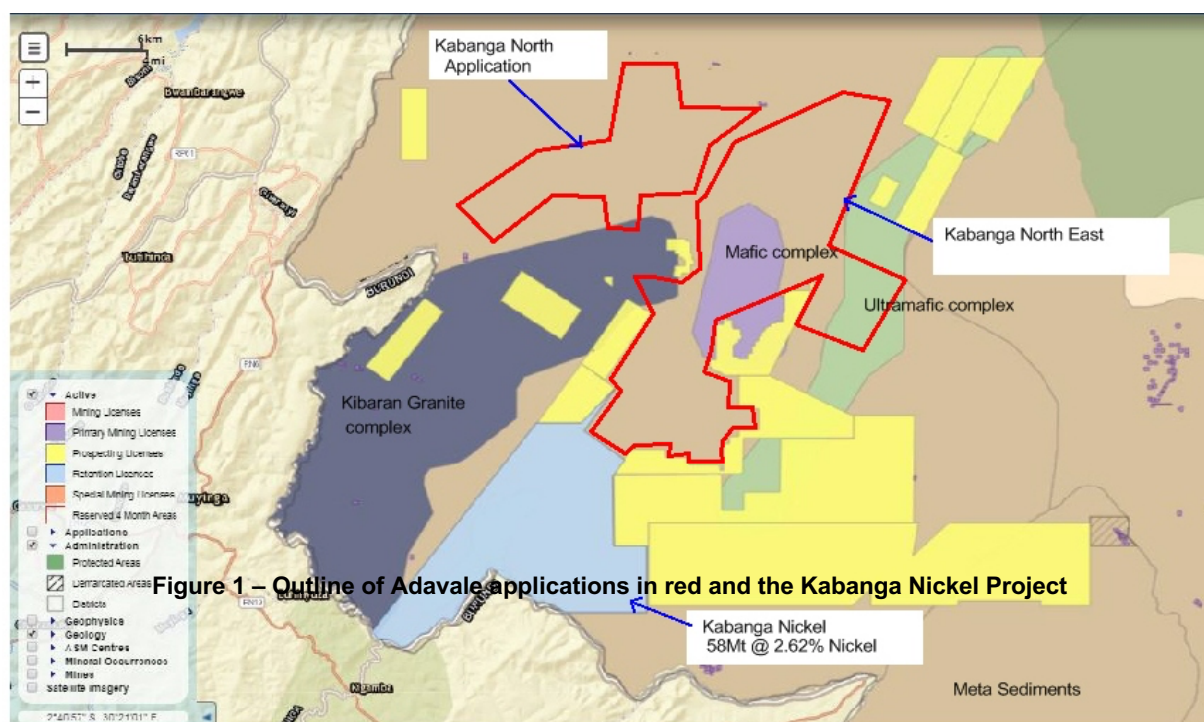
Adavale Resources CEO Allan Ritchie commented; "It is a great pleasure to accept the CEO role. The integrity and calibre of the recently appointed Board and the potential of the Company's strategic plan to develop it's nickel based assets gives me confidence. I look forward to playing my part in fast tracking the Company's key prospects and delivering value to all shareholders and stakeholders."

Nickel Sulphide Assets

The Company currently owns 100% of the Kabanga North and Kabanga North East tenements in the highly prospective high-grade nickel sulphide region which hosts the world class Kabanga Nickel Project in Tanzania.

The Kabanga Nickel Project boasts a JORC Resource of 57Mt @ 2.62% Nickel. The project has demonstrated an easily floated sulphide ore with approximately 70% of the resource in measured and indicated categories. Data suggests that the quality of the mineralisation is exceptional with low-risk sulphide metallurgy producing low impurity nickel.

The board is currently assessing the acquisition of other advance stage nickel sulphide projects in the region.



This announcement has been authorised for release by the Board of Adavale Resources Limited.

To contact the Company about this announcement please email Julian Rockett, jr@karmalawyers.com

For further information on the Company and our projects please visit www.adavaleresources.com