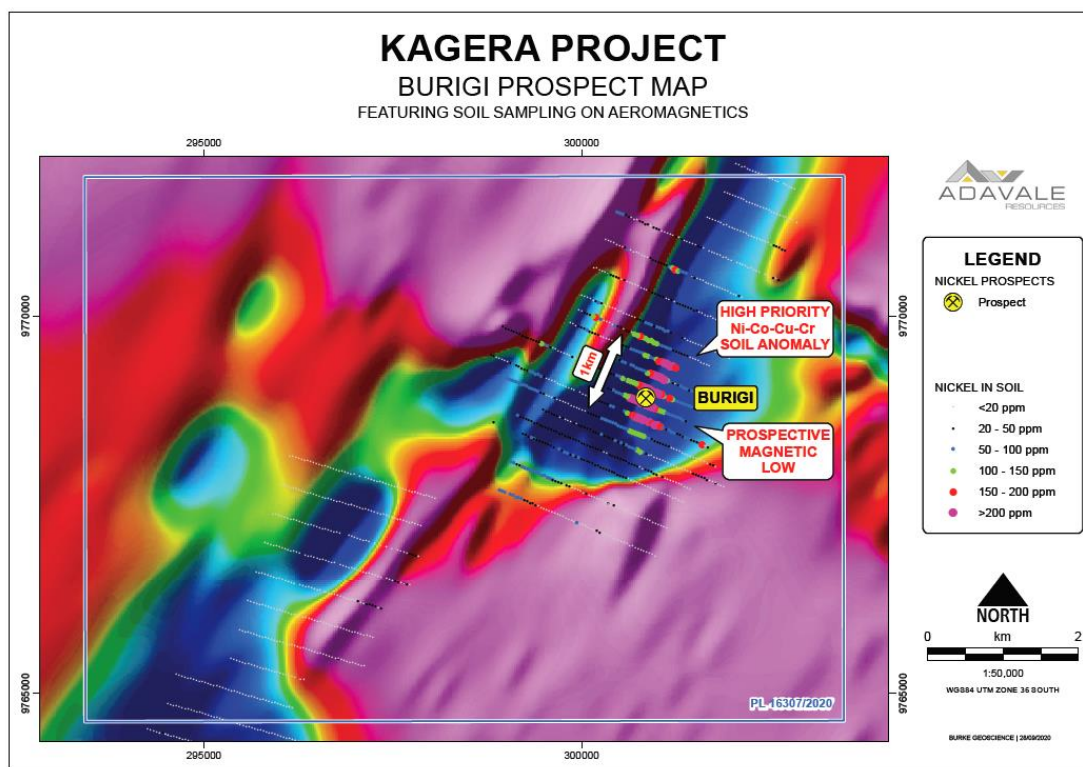


ADAVALE APPLIES FOR THIRD NICKEL LICENCE IN TANZANIA

- The 64.08km² licence is within the historical BHP Tanzanian nickel sulphide project.
- If the license is granted, Adavale will hold approximately 464km² of tenure inside this globally significant nickel sulphide province.
- Licence area covers 1km soil anomaly 100->200ppm Ni

Adavale Resources Limited ("Adavale" and or "Company") (ASX:ADD) is pleased to announce it has lodged a prospecting licence application over the Burigi nickel sulphide prospect in NW Tanzania. The prospect falls within the Kabanga Nickel belt and is situated within 100km of the world class 58Mt @2.6% Ni, Kabanga Nickel project.

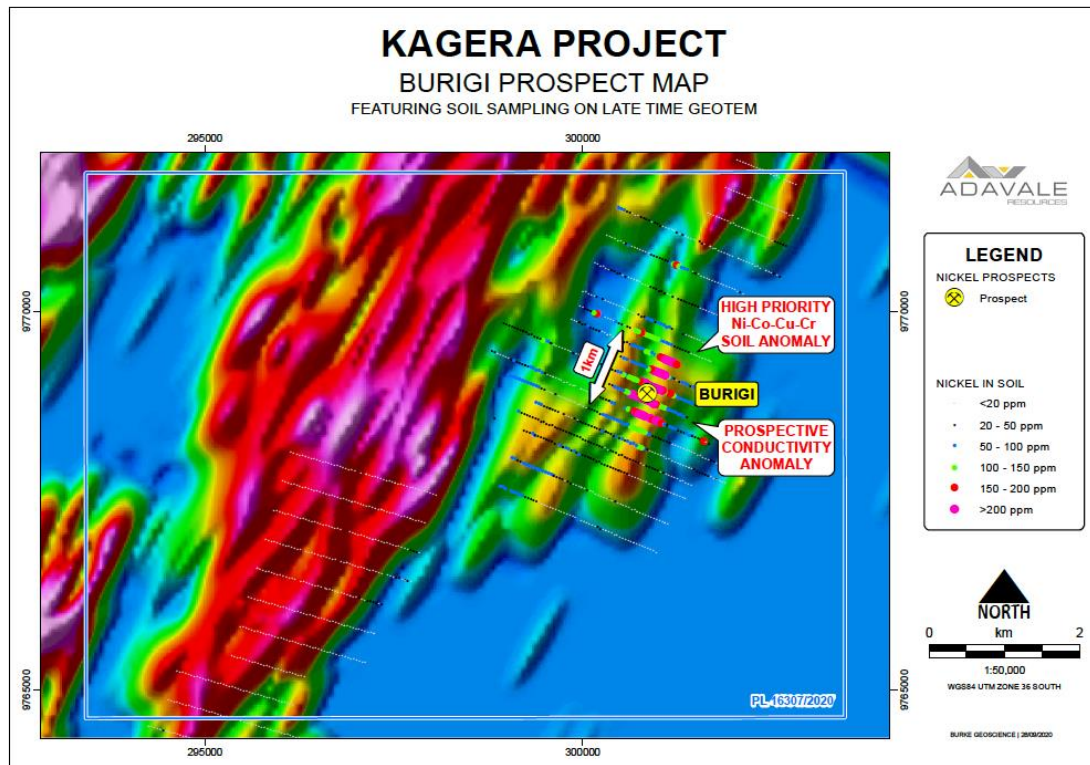
The Burigi Nickel Project Project is considered by the Company as being highly prospective due to the coherent, high-tenor, 1km-long NNE-striking Ni-Co-Cu-Cr soil anomaly (100->200ppm Ni) co-incident with intense magnetic and GEOTEM conductive anomalies comparable in magnitude to those of the Kabanga nickel sulphide deposit but on a smaller scale.



Adavale's CEO Mr Allan Ritchie commented:

"Adavale is aggressively consolidating a significant on-ground position in a world recognised nickel exploration province. If granted the Bugiri Prospecting Licence, prioritising exploration of the numerous attractive targets among its Kabanga North, Kabanga East and Bugiri licences ensures exploration time, effort and expenditure is effective and efficient."

This application builds on the recently announced acquisition of historical exploration data that had been historically developed by BHP Billiton and includes stream sediment, soil geochemistry and geophysics.



Evaluation of the high quality and quantity of historical BHP exploration (See ADD announcement dated 23 September 2020) is providing critical information and context in this regard.

The Company is continuing to assess other nickel sulphide projects within East Africa.

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