

19 OCTOBER 2020



APPLICATION SUBMITTED FOR FOURTH NICKEL SULPHIDE LICENCE WITH LARGE ANOMOLY

- The 194km² Burigi North licence is within the historical BHP Tanzanian high grade nickel sulphide areas.
- The license is located 108km NNE from the 58Mt @ 2.6% Ni Kabanga Nickel Project.
- The license contains a large anomaly.
- Upon receipt of the granted licence at Burigi North and the previously announced Burigi licence, along with the 2 granted licences at Kabanga North and Kabanga North East, Adavale will hold approximately 670km² of tenure inside this globally significant nickel sulphide province.
- The Burigi North licence and the Burigi licence sit along the strike from the significant high grade Kabanga Nickel Project.

Adavale Resources Limited ("Adavale" and or "Company") (ASX:ADD) is pleased to announce it has lodged a prospecting licence application over the Burigi North nickel sulphide prospect in NW Tanzania. The prospect falls within the Kabanga Nickel belt and is situated 108km from the world class 58Mt @ 2.6% Ni, Kabanga Nickel high grade sulphide deposit.

The Burigi North nickel licence is considered by the Company as being highly prospective due to the intense magnetic and GEOTEM conductive anomalies comparable in magnitude to those of the Kabanga Nickel high grade sulphide deposit but on a smaller scale. The data to date points to a massive anomaly which highly prospective for nickel sulphide.

Adavale's CEO Mr Allan Ritchie commented:

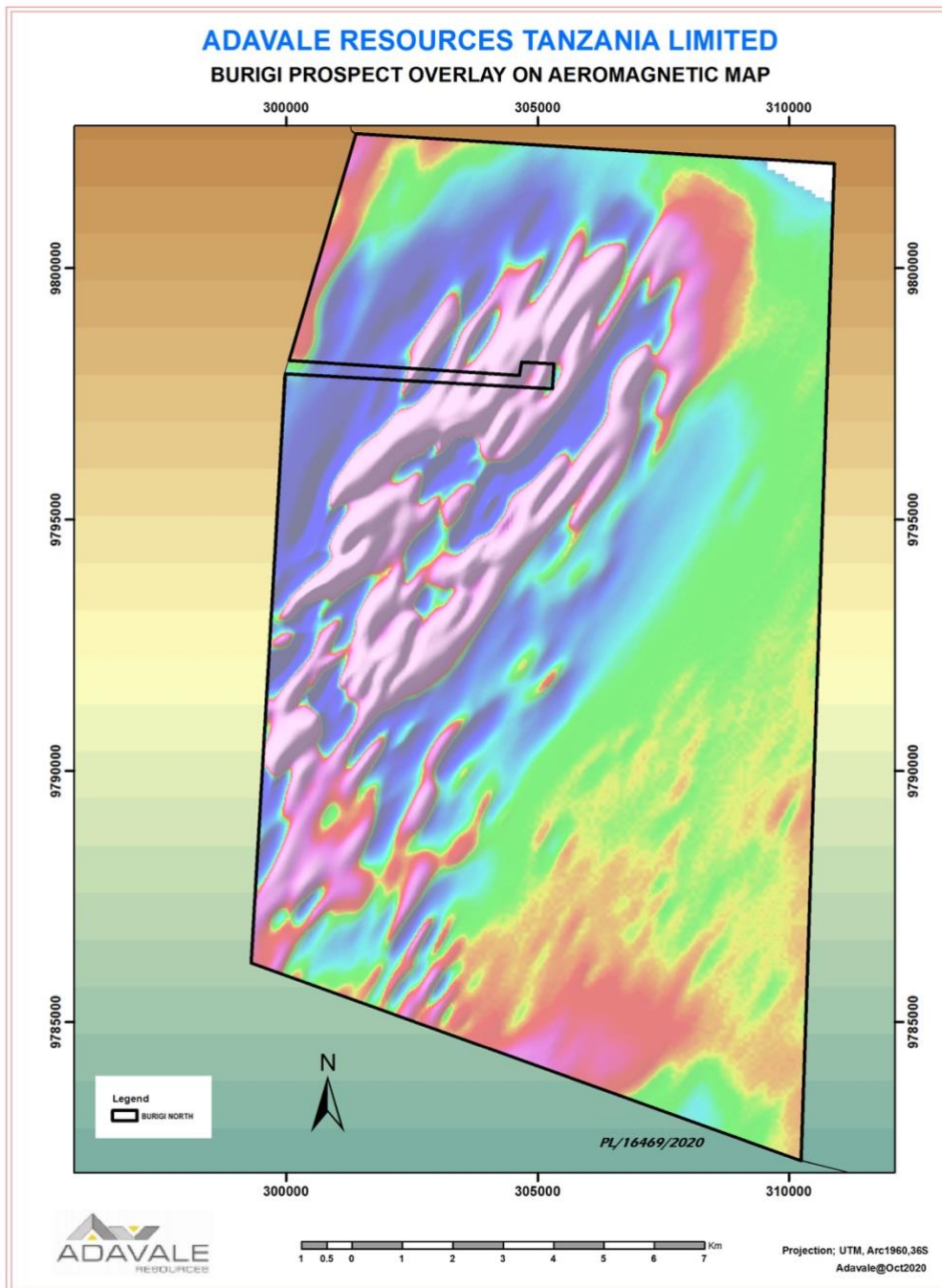
"Adavale is now assessing and prioritizing exploration drilling targets across the previously announced Burigi prospecting licence application, this Burigi North prospecting licence application and its Kabanga North and Kabanga North East licences.

"Again, the Company's acquisition of the high quality and quantity of historical BHP exploration data has provided critical information and context in this regard.

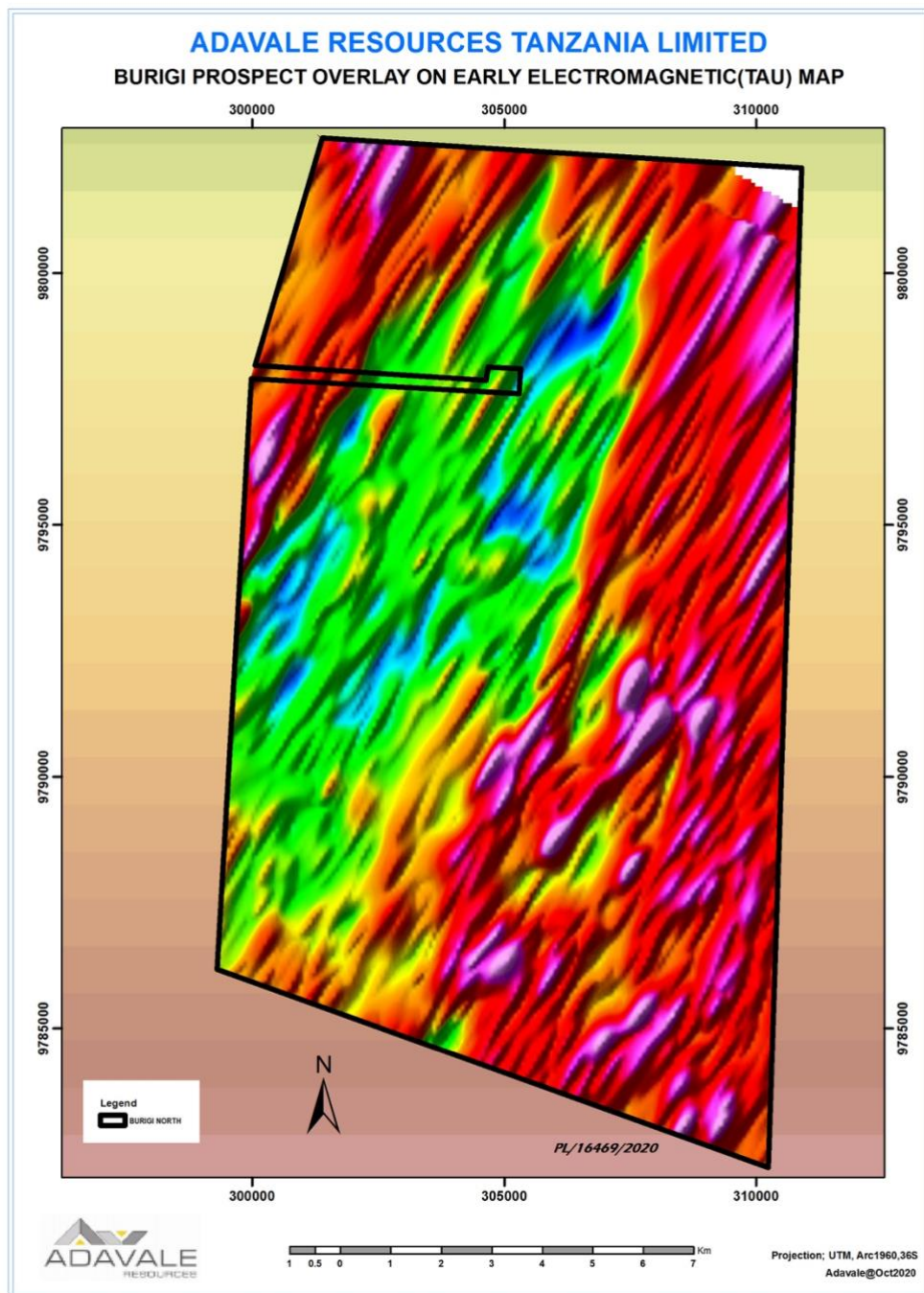
"The Company will be well positioned and prepared to fast track it's exploration program upon granting of the licences."

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The ultramafics at Burigi North show strong magnetism and with the GEOTEM survey indicates a good conductor with similar signatures as the Kabanga Nickel Project and further with the presence of massive sulphides as interpreted to associate with mineralization of the Kabanga Nickel sulphide-bearing intrusions.



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, julian@adavaleresources.com.

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

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