



31 December 2020

Disclosure Notice Under Section 708A(5)(e) of the *Corporations Act 2001* (Cth)

This notice is given by Adavale Resources Limited (**Adavale**) (**Company**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Company has issued 37,591,868 fully paid ordinary shares and 15,500,000 unlisted options ("the Offer Securities") and

1. the Offer Securities were offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act and without a Product Disclosure Statement for the Offer Securities being prepared;
2. this notice is being given under section 708A(5)(e) of the Corporations Act;
3. as at the date of this notice the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act as it applies to the Company; and
4. as at the date of this notice, there is no excluded information of the type referred to in subsections 708A(7) and 708A(8) of the Corporations Act.

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, In-house Counsel and Company Secretary, julian@adavaleresources.com. For further information on the Company and our projects please visit www.adavaleresources.com

About Adavale

Adavale Resources Limited (ASX:ADD) is a nickel sulphide exploration company with a portfolio of highly prospective prospecting licences in the Kagera Region of the United Republic of Tanzania. All Adavales' tenements are situated within 110km of the Kabanga Nickel Deposit and were selected based on their strong geochemical and geophysical signatures from previous exploration undertaken by BHP Billiton.