

4 October 2021

Appointment of CFO and Joint Company Secretary

Adavale Resources (ASX: ADD), (the “Company” or “Adavale”), is pleased to announce the appointment of Leonard Math as Chief Financial Officer and joint Company Secretary effective 1 October 2021. Leonard replaces Geoff Brayshaw as Chief Financial Officer who is retiring. Geoff and Leonard are working together to ensure a seamless transition. Geoff remains a top 20 shareholder of Adavale.

Adavale Chairman Grant Pierce commented: *“In August 2020 when the new Board was appointed, Geoff kindly agreed to come out of retirement, for a period of time, to assist the Company reorganise, recapitalise and build solid foundations. Geoff has done a remarkable job in every aspect and on behalf of the Board, I wish him a wonderful second retirement.*

I am very pleased to welcome Leonard to Adavale in the capacity of CFO and joint Company Secretary. Leonard comes to us well credentialed and in keeping with the existing Leadership Team, will be remunerated on an equity only basis.”

Leonard graduated with a Bachelor of Business (Double Major in Accounting & Information Systems) from Edith Cowan University in 2003 and became a Chartered Accountant in September 2008. He has held multiple Director, CFO and Company Secretary roles in the resource sector, most recently being with Okapi Resources Limited and AVZ Minerals Limited, the latter giving him exposure to working in Africa.

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

For further information please contact investor@adavaleresources.com or visit www.adavaleresources.com

About Adavale

Adavale Resources Limited (ASX: ADD) is a nickel sulphide exploration company that holds 100% of the Kabanga Jirani Nickel Project, a portfolio of seven highly prospective granted licences, covering over 1,145km² surrounding and proximal to the world class Kabanga Nickel Deposit (58Mt @ 2.62% Ni) and located along the Karagwe-Ankolean belt in Tanzania. Adavale’s licences were selected based on their strong geochemical and geophysical signatures from previous exploration undertaken by BHP Billiton.

Adavale also holds three exploration licences within part of the highly prospective sedimentary uranium province within the northern part of the Lake Frome Embayment in South Australia.

ASX: ADD

DIRECTORS AND OFFICERS

GRANT PIERCE
CHAIRMAN

ALLAN RITCHIE
CEO

DAVID RIEKIE
DIRECTOR

JOHN HICKS
DIRECTOR

ROD CHITTENDEN
DIRECTOR

LEONARD MATH
CFO & JOINT COMPANY
SECRETARY

JULIAN ROCKETT
IN-HOUSE LEGAL & JOINT
COMPANY SECRETARY

ISSUED CAPITAL

Shares: 288 million
Unlisted options: 17.5 million

ABOUT ADAVALE

Adavale Resources is an ASX-listed exploration company targeting projects in the ‘battery materials’ space. The company is currently focussed on its 100% owned Kabanga Jirani Nickel Project adjacent and along strike from the world’s largest undeveloped high grade NiS resource of 58Mt @ 2.62% Ni. Adavale is also progressing exploration on its 100% owned uranium tenements in South Australia

MORE INFORMATION

adavaleresources.com

CONTACT

Adavale Resources Limited
Level 7,
6 Underwood Street
Sydney NSW 2000
+61 2 8003 6733

investor@adavaleresources.com

