



Announcement Summary

Entity name

ADAVALE RESOURCES LIMITED

Date of this announcement

Friday January 14, 2022

The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|----------------------------------|----------------------|--|------------|
| New class - code to be confirmed | Performance Rights | 17,000,000 | 14/01/2022 |

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ADAVALE RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

91008719015

1.3 ASX issuer code

ADD

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

14/1/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

14/1/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

| Name of KMP | Name of registered holder | Number of +securities |
|---------------|------------------------------|-----------------------|
| Grant Pierce | Equity Plan Services Pty Ltd | 3,200,000 |
| David Riekie | Equity Plan Services Pty Ltd | 3,700,000 |
| John Hicks | Equity Plan Services Pty Ltd | 3,200,000 |
| Allan Ritchie | Equity Plan Services Pty Ltd | 3,700,000 |
| Leonard Math | Equity Plan Services Pty Ltd | 2,200,000 |

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.<https://stocknessmonster.com/announcements/add.asx-2A1339459/>**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**<https://stocknessmonster.com/announcements/add.asx-2A1339459/>**Any other information the entity wishes to provide about the +securities the subject of this notification**



Issue details

| | |
|------------------------------|--|
| Number of +securities | |
| 5,750,000 | |
| Number of +securities | |
| 11,250,000 | |

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

| ASX +security code and description | Total number of +securities on issue |
|------------------------------------|--------------------------------------|
| ADD : ORDINARY FULLY PAID | 351,019,159 |

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|---|--------------------------------------|
| ADDAD : OPTION EXPIRING 31-DEC-2022 EX \$0.06 | 15,500,000 |
| ADDAZ : OPTION EXPIRING 21-DEC-2022 EX \$0.06 | 2,000,000 |
| ADDAE : PERFORMANCE RIGHTS | 1,620,000 |
| New class - code to be confirmed : Performance Rights | 17,000,000 |



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

17/12/2021