



Announcement Summary

Entity name

ADAVALE RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Monday February 21, 2022

The +securities to be quoted are:

☒ +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
ADD	ORDINARY FULLY PAID	1,778,458	18/02/2022
ADD	ORDINARY FULLY PAID	780,386	21/02/2022

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

008719015

1.3 ASX issuer code

ADD

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

21/2/2022



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

☒ +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Previous Appendix 3B details:

Announcement Date and Time

15-Dec-2021 10:05

Announcement Title

New - Proposed issue of securities -
ADD

Selected Appendix 3B to submit quotation request

A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

☒ No



Placement Details

ASX +security code and description

ADD : ORDINARY FULLY PAID

Issue date

18/2/2022

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held For example, to enter a value of 50% please input as 50.00
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
100,001 and over		%



Issue details

Number of +securities to be quoted

1,778,458

Are the +securities being issued for a cash consideration?☒ No**Please describe the consideration being provided for the +securities**

Stage 1 of the Farm In Agreement - to secure the exclusive right and evaluate the licenses (PL11692/2021 and PL11693/2021) for 12 months.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.039200

Any other information the entity wishes to provide about the +securities to be quoted

Stage 1 of the Farm In Agreement - to secure the exclusive right and evaluate the licenses (PL11692/2021 and PL11693/2021) for 12 months.
Calculation based on assumption of US\$50,000 converted to A\$ at 0.7172 and last 5 day VWAP of 3.92 cents per share.

ASX +security code and description

ADD : ORDINARY FULLY PAID

Issue date

21/2/2022

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held
		For example, to enter a value of 50% please input as 50.00
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
		%



100,001 and over

Issue details

Number of +securities to be quoted

780,386

Are the +securities being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The shares are issued in lieu of cash payment to Directors, KMP and contractors for services rendered.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.047400

Any other information the entity wishes to provide about the +securities to be quoted

Issue price is calculated based on the last 5 Day VWAP of the month of services performed.
December 2021: \$0.0466 per share
January 2022: \$0.0502 per share

**Part 4 - Issued capital following quotation**

Following the quotation of the +securities the subject of this application, the issued capital 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 on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
ADD : ORDINARY FULLY PAID	354,690,647

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
ADDAAA : OPTION EXPIRING 13-JAN-2025 EX \$0.15	9,000,000
ADDAAB : PERFORMANCE RIGHTS	17,000,000