



Announcement Summary

Entity name

ADAVALE RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Friday June 23, 2023

The +securities to be quoted are:

☒ Other

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
New class - code to be confirmed	Options exercisable at \$0.03 each expiring 31 December 2025	78,334,160	22/06/2023

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

23/6/2023



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

☒ Other

2.2 The +securities to be quoted are:

☒ New +securities in a class that is not yet quoted on ASX ("new class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?

☒ Yes

2.3c.1 Date of +disclosure document or +PDS?

7/6/2023

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Quotation of Options exercisable at \$0.03 each expiring 31 December 2025.
Securities were previously announced on Appendix 3Bs on 15 March 2023.



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

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Options exercisable at \$0.03 each expiring 31 December 2025

+Security type

Options

ISIN code

Issue date

22/6/2023

Will all the +securities issued in this class rank equally in all respects from the issue date?

☒ Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

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		%



Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.03000000

Expiry date

31/12/2025

Details of the type of +security that will be issued if an option is exercised

ADD : ORDINARY FULLY PAID

Number of +securities that will be issued if an option is exercised

1 New Ordinary Fully Paid Share for every option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities to be quoted or provide the information by separate announcement.

Issue details**Number of +securities to be quoted**

78,334,160

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

Free attaching options issued as part of the issue of the Convertible Notes as announced on 15 March 2023 and broker options.

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

0.000000

Any other information the entity wishes to provide about the +securities to be quoted**The purpose(s) for which the entity is issuing the securities**

Other

Please provide additional details

Free attaching options issued as part of the issue of the Convertible Notes as announced on 15 March 2023 and broker options.

**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	519,543,000
New class - code to be confirmed : Options exercisable at \$0.03 each expiring 31 December 2025	78,334,160

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
ADDAAD : OPTION EXPIRING 22-SEP-2023 EX \$0.03	98,325,014
ADDAAE : OPTION EXPIRING 03-AUG-2025 EX \$0.03	5,000,000
ADDAAA : OPTION EXPIRING 13-JAN-2025 EX \$0.15	9,000,000
ADDAAB : PERFORMANCE RIGHTS	17,000,000
ADDAAG : CONVERTIBLE NOTES	200



Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does 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

3/5/2023