

UPDATE ON FUNDING

ANNOUNCEMENT

28 SEPTEMBER 2020

Audalia Resources Limited (**Audalia**) (ASX: ACP) advises that it has negotiated access to an additional loan facility of up to A\$500,000 from a director, Siew Swan Ong, to meet its working capital requirements (**Related Party Loan Facility**).

The Company advises the material terms of the Related Party Loan Facility are as follows:

- Repayment date: 30 June 2022, which may be extended on the same terms by mutual agreement of the parties.
- Interest rate: No interest is payable in respect of the Related Party Loan Facility.
- Security: The Related Party Loan Facility is unsecured.
- Fees: No fees are payable by Audalia for the establishment or provision of the Related Party Loan Facility.

Audalia continues to assess all funding alternatives to ensure that the Company can advance the approvals for the Medcalf Project.

Authorised by:

Brent Butler
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