



15 October 2015

Company Announcements Platform
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

Re: Adavale Resources Limited (ASX: ADD) – Information Required Under ASX Listing Rule 3.10.5A

Further to the Appendix 3B released to the ASX today, Adavale Resources Limited (**Adavale**) (**Company**) makes the following disclosures in respect of the Placement.

Adavale provides the following information as required under ASX Listing Rule 3.10.5A in respect of the issue of shares on 12 October 2015:

- a) The dilutive effect of the placement on existing shareholders is as follows:

Number of shares on issue prior to the placement: 21,546,410

Placement issue under Listing Rule 7.1 (991,300 shares)	4.6%
Placement issue under Listing Rule 7.1A (237,540 shares)	1.1%
Total dilution as a result of the placement	5.7%

Number of shares on issue following the placement: 22,775,250

- b) Adavale issued the shares as a result of a drawdown under the Standby Subscription Agreement with Gurney Capital Pty Ltd. This was considered the most efficient and expedient method for raising funds.
- c) There was no underwriting agreement in place in relation to the issue and there were no fees or costs incurred in connection with the issue.

Adavale also confirms that the source of data for determining the placement issue price, which was at least 75% of the 15 day VWAP as calculated under ASX Listing Rule 7.1A.3, was Orient Capital.

For and on behalf of the Board.

A handwritten signature in black ink, appearing to read "L. Ralph", with a stylized flourish at the end.

Leanne Ralph
Company Secretary