

ASX ANNOUNCEMENT/MEDIA RELEASE

24 November 2023

Annual General Meeting Results

Adavale Resources Limited (ASX: ADD) ("or the **Company**") is pleased to provide the results of the resolutions put to members of the Company at the Annual General Meeting, held on 24 November 2023.

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001, details of the proxy votes received in respect of each resolution and the poll results are set out in this announcement.

The Company advises that all resolutions proposed were passed on a poll and without amendment.

This announcement is authorised for release by the Board of Adavale Resources Limited.

Further information:

David Riekie
Executive Director
E: investor@adavaleresources.com

For broker and media enquiries:

Andrew Rowell
White Noise Communications
E: andrew@whitenoisecomms.com
P: +61 400 466 226

ASX: ADD

DIRECTORS & OFFICERS

GRANT PIERCE
CHAIRMAN

DAVID RIEKIE
EXECUTIVE DIRECTOR

JOHN HICKS
DIRECTOR

ALLAN RITCHIE
CHIEF EXECUTIVE OFFICER

LEONARD MATH
CFO & COMPANY SECRETARY

ABOUT ADAVALE

Adavale Resources is an ASX-listed exploration company targeting projects in the 'battery materials' space. The company is currently focused on both its 100% owned Kabanga Jirani Nickel Project and 2 Farm-in 'Luhuma' licences adjacent and along strike from the world's largest undeveloped high grade NiS resource of 58Mt @ 2.62% Ni. Adavale is also progressing exploration on its 100% owned uranium tenements in South Australia



adavaleresources.com



CONTACT

Adavale Resources Limited Level 2,
49 Oxford Close, West Leederville
WA 6007

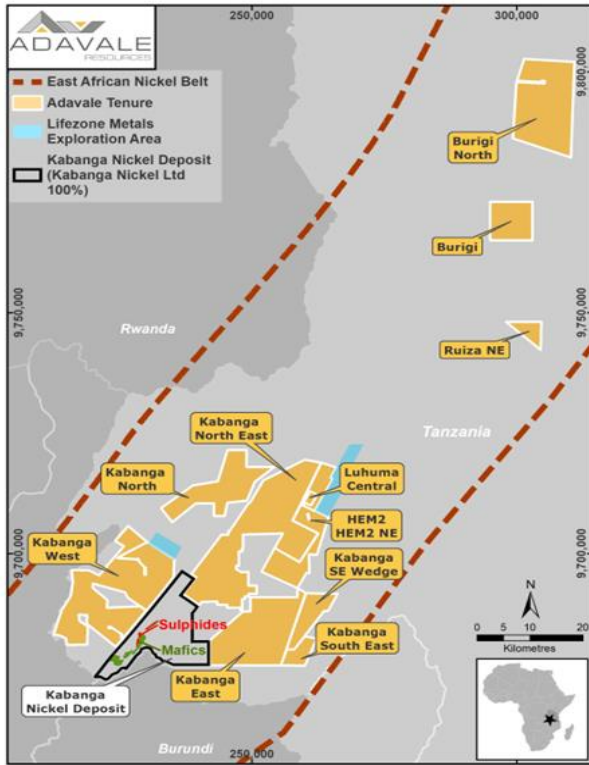
Tel: +61 2 8003 6733

investor@adavaleresources.com

ABOUT ADAVALE

Adavale Resources Limited (ASX:ADD) is a nickel sulphide exploration company that holds 100% of the Kabanga Jirani Nickel Project, a portfolio of 12 highly prospective granted licences covering ~1,216km² along the Karagwe-Ankolean belt in Tanzania. The six southernmost licences are proximal to the world-class Kabanga Nickel Deposit (58Mt @ 2.62% Ni). Adavale has farmed-in to two more highly prospective licences contiguous to our seven southernmost licences, adding a further 99km² to the portfolio (1,315sq km). Adavale's licences were selected based on their strong geochemical and geophysical signatures from the previous exploration undertaken by BHP.

Adavale also holds exploration licences for their sedimentary uranium potential within the northern part of the highly prospective Lake Frome Embayment in South Australia.



The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
1 Adoption of Remuneration Report	Ordinary	78,949,160 86.13%	11,491,945 12.54%	1,220,000 1.33%	6,836,497	80,169,160 87.46%	11,491,945 12.54%	6,836,497	Carried
2 Re-election of Director - John Hicks	Ordinary	100,335,861 97.59%	1,257,113 1.22%	1,220,000 1.19%	31,012,329	101,555,861 98.78%	1,257,113 1.22%	31,012,329	Carried
3 Approval of 7.1A Mandate	Special	100,011,976 97.39%	1,453,830 1.42%	1,220,000 1.19%	31,139,497	101,231,976 98.58%	1,453,830 1.42%	31,139,497	Carried
4 Adoption of Incentive Performance Rights Plan	Ordinary	64,609,275 70.47%	25,853,830 28.20%	1,220,000 1.33%	13,974,228	65,829,275 71.80%	25,853,830 28.20%	13,974,228	Carried
5 Issue of Performance Rights to Grant Pierce	Ordinary	80,988,492 74.95%	25,853,835 23.92%	1,220,000 1.13%	18,280,693	82,208,492 76.08%	25,853,835 23.92%	18,280,693	Carried
6 Issue of Performance Rights to David Riekie	Ordinary	80,988,497 74.74%	26,140,193 24.13%	1,220,000 1.13%	13,378,895	82,208,497 75.87%	26,140,193 24.13%	13,378,895	Carried
7 Issue of Performance Rights to John Hicks	Ordinary	80,988,492 74.74%	26,140,198 24.13%	1,220,000 1.13%	12,278,894	82,208,492 75.87%	26,140,198 24.13%	12,278,894	Carried
8 Approval of Potential Termination Benefits in relation to the Incentive Performance Rights proposed to be issued to Grant Pierce under the Incentive Performance Rights Plan	Ordinary	80,830,794 74.31%	26,725,064 24.57%	1,220,000 1.12%	17,567,162	82,050,794 75.43%	26,725,064 24.57%	17,567,162	Carried
9 Approval of Potential Termination Benefits in relation to the Incentive Performance Rights proposed to be issued to David Riekie under the Incentive Performance Rights Plan	Ordinary	80,830,794 74.31%	26,725,064 24.57%	1,220,000 1.12%	12,951,727	82,050,794 75.43%	26,725,064 24.57%	12,951,727	Carried
10 Approval of Potential Termination Benefits in relation to the Incentive Performance Rights proposed to be issued to John Hicks under the Incentive Performance Rights Plan	Ordinary	80,941,497 74.41%	26,614,361 24.47%	1,220,000 1.12%	11,851,726	82,161,497 75.53%	26,614,361 24.47%	11,851,726	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.