

Strategic grant EL9785 contains historic High-grade Mine

- Adavale has been granted EL9785 covering 17.24km² strategically located adjacent to the Company's Parkes Project in the prolific gold and copper producing Lachlan Fold Belt of central-western NSW.
- EL9785 is host to several historic mines and prospects including the high-grade Koh-I-Noor mine which was mined to a depth of 304m yielding up to 43.8g/t Au¹.
- The Koh-I-Noor tailings were reprocessed for 545 Oz of gold at an average grade of 2.5g/t Au, highlighting the potential for mineralisation in both gangue material and further quartz veins.²
- Adavale reaffirms itself as a major ground holder in the region, with over 371km² of tenure overlaying large sections of the highly prospective Macquarie Arc Volcanics which are host to several world class mines including Cadia Ridgeway (35.1Moz Au & 7.9Mt Cu) and Northparkes (5.2Moz Au & 4.4Mt Cu).
- Exploration activities will focus on the Koh-I-Noor mine to map the historical shafts and potentially extend mineralisation both parallel and at depth, where historical mining stopped at a modest 304m depth.

Adavale Resources Limited (ASX:ADD) ("Adavale" or the "Company"), an Australian junior explorer focused on gold and copper in the Lachlan Fold Belt of New South Wales, is pleased to announce the successful granting of EL9785 covering 17.24km² and adjacent to Adavale's Parkes Project in NSW.

The tenement overlies the highly prospective Ordovician aged Macquarie Arc Volcanics which is host to several world class mines, including Cadia Ridgeway (35.1Moz Au & 7.9Mt Cu) and Northparkes (5.2Moz Au & 4.4Mt Cu).

Of immediate focus for Adavale is the historical high-grade underground Koh-I-Noor mine which produced gold from high-grade quartz veins over multiple campaigns at a head grade reaching 43.8 g/t Au. Adavale has also secured land access to the area to begin geological mapping and geophysical targeting to determine the extent of any further gold mineralisation.

Adavale Resources Executive Chairman and CEO, Mr. Allan Ritchie, commented:

"The successful granting of EL9785 further demonstrates Adavale's commitment to gold and copper exploration in the Lachlan Fold Belt of NSW. The historical high-grade production from Koh-I-Noor highlights the potential of the new tenement, with the team confident that both desktop and field work will lead to further exploration success and potential further mining activity."

¹ Newmont Australia Limited, Six-Monthly Report for the period 28 September 1990 to 26 March 1991 WL_3628

² Newmont Australia Limited, Six-Monthly Report for the period 28 September 1990 to 26 March 1991 WL_3628

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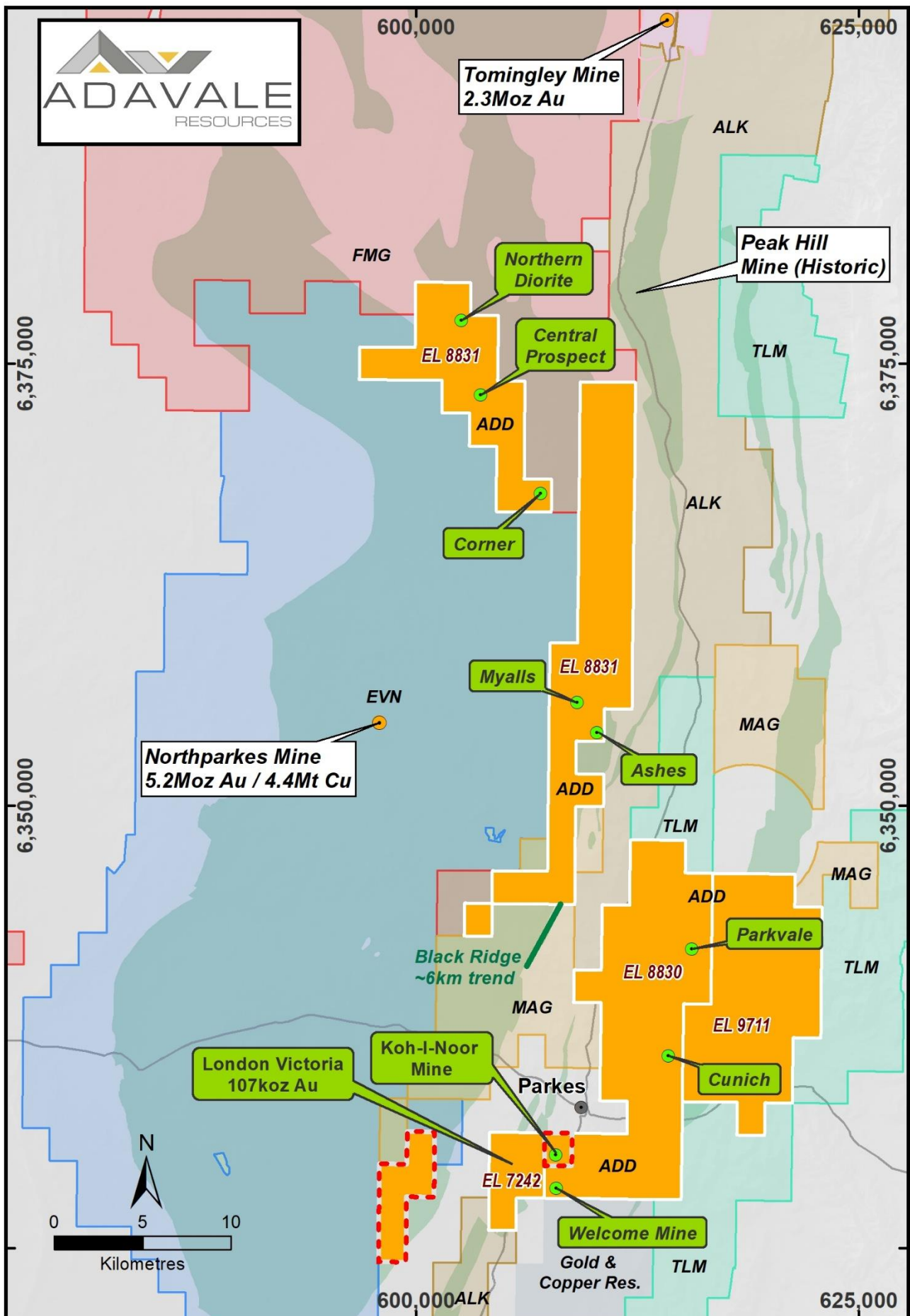


Figure 1: Adavale's Parkes Project in the Lachlan Fold Belt of NSW

Next Steps at the Parkes Project

Multiple ongoing exploration efforts continue to take place at the Parkes Project simultaneously, with key projects and milestones including:

- **Geochemical Assays and Interpretation of Results Pending:**
 - 279 grid-based soil samples and a total of 19 rock chips from Ashes-Myalls geochemical survey; results currently being assessed.
- **Further Geochemical Survey Planning:** Identification of future targets for geochemical work to take place simultaneously with other activity; Parkvale South becoming a high priority dependent on results of further rock chip sampling.
- **Drill Program Planning:** Adavale's maiden drilling program planning is on track to be finalised in Q2 CY2025, following assessment of existing and expected new target generation from exploration activities.
- **Exploration Target from London-Victoria:** Stemming from the recent JORC 2012 Mineral Resource Estimate (MRE); expected outlining of a range of potential additional tonnes and grade of the deposit outside of the area of the current MRE.
- **Further Prospect Reconnaissance:** Visits to additional targets being planned for future reconnaissance efforts, including additional areas on **No Mistake (EL8830)** and an initial visit to **The Dish (EL9711)**, as well as the Northern Areas of **Front Gate (EL8831)**.

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

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Forward Looking Statements

Certain statements in this announcement are or may be "forward-looking statements" and represent Adavale's intentions, projections, expectations, or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements don't necessarily involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Adavale Resources, and which may cause Adavale Resources actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this announcement is a promise or representation as to the future. Statements or assumptions in this announcement as to future matters may prove to be incorrect and differences may be material. Adavale Resources does not make any representation or warranty as to the accuracy of such statements or assumptions.

Competent Persons Statement

The information in this announcement that relates to Exploration Targets and Exploration Results, is based on information compiled by Barry Willott, who is employed by Desdinoa Metals Pty Ltd as consultant to Adavale Resources Ltd. Mr Willott is a Member of The Australian Institute of Geoscientists (AIG) and The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Willott has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Willott consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

Overview of The Parkes Project: A World-Class Geological Setting

The Parkes Project comprises five granted exploration licences (EL's) that cover a total area of ~371.39 km² strategically located within the Macquarie Arc of the Lachlan Fold Belt – a Tier-1 mining jurisdiction. The region hosts world-class operations such as **Cadia Ridgeway (35.1Moz Au & 7.9Mt Cu)** and **Northparkes (5.2Moz Au & 4.4Mt Cu)**, adjacent and directly west of the Parkes Project.

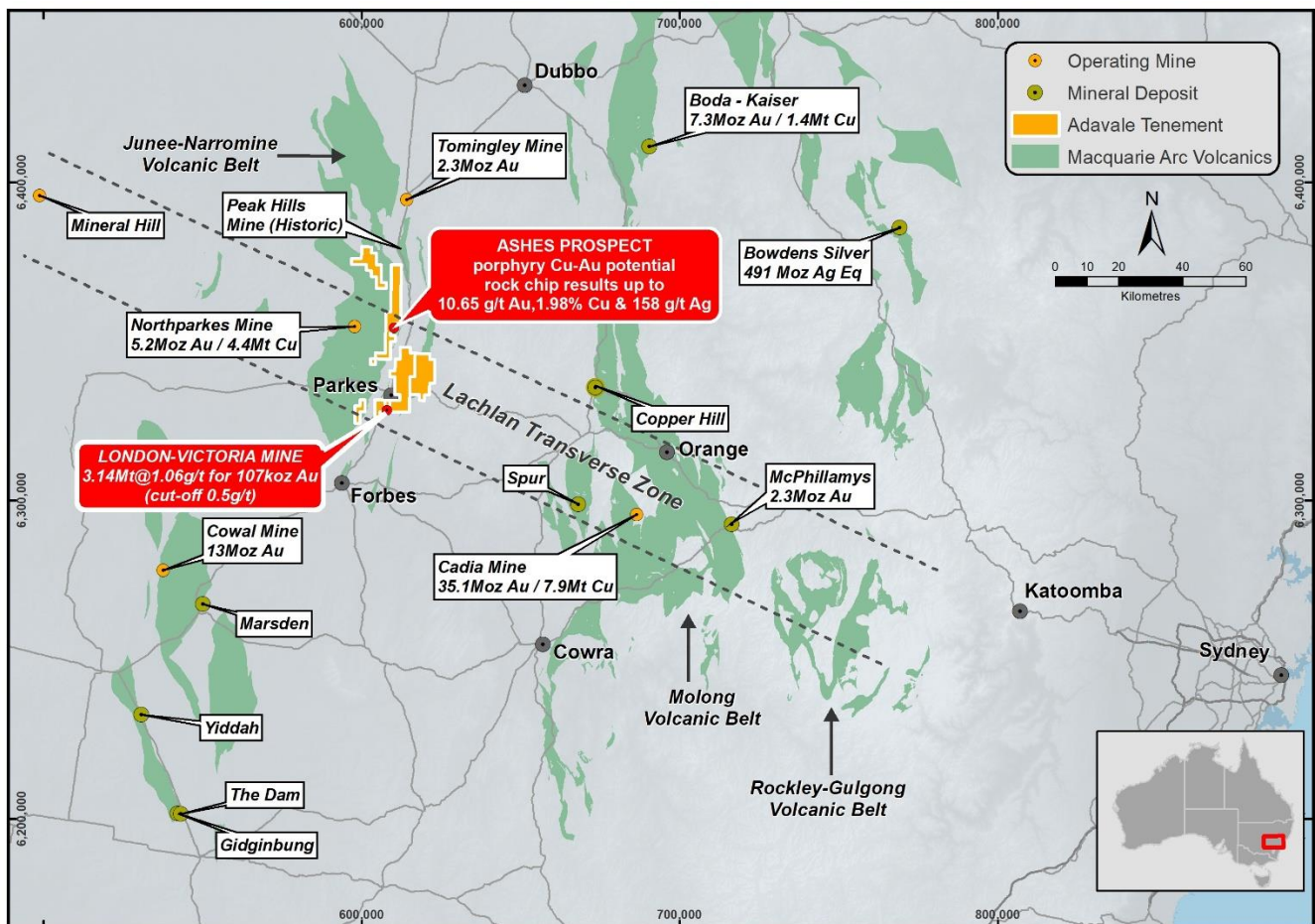


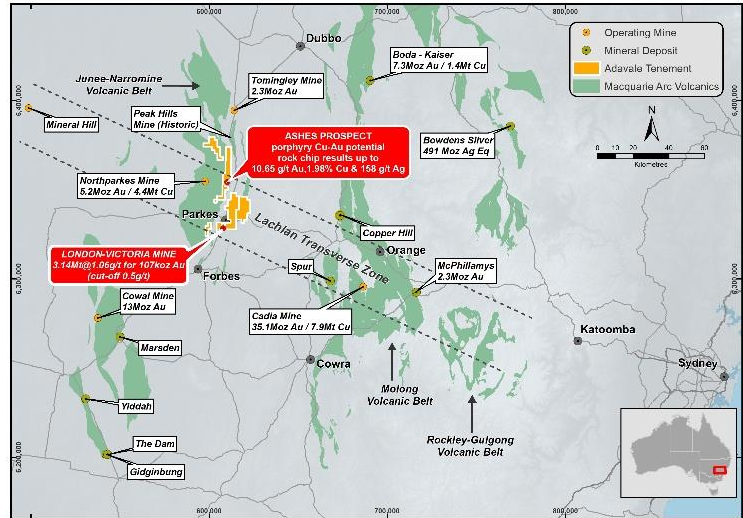
Figure 2: Map of the central New South Wales Lachlan Fold Belt

ABOUT ADAVALE RESOURCES

Exploring for Gold and Copper in the NSW Lachlan Fold Belt, Uranium in South Australia, and Nickel Sulphide in Tanzania.

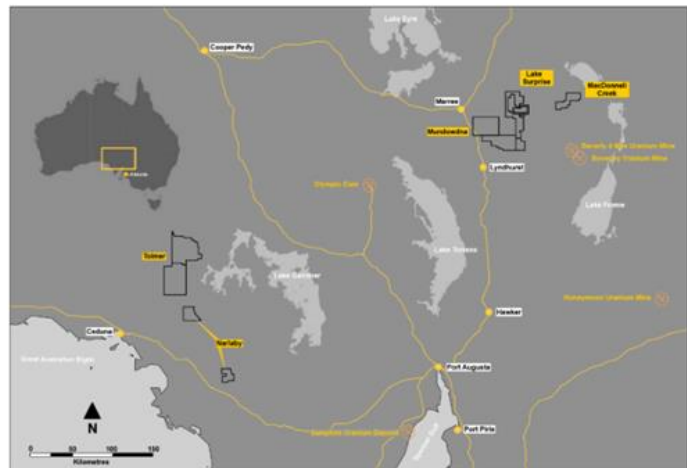
The Parkes Project

Adavale Resources Limited (ASX:ADD) tenements span ~371km² including 100% of EL9785 and a 72.5% interest in the Parkes Gold and Copper Project, consisting of four granted exploration licences that are highly prospective for Au-Cu, primarily due to their location adjacent the giant Northparkes copper-gold mine and encompassing the Ordovician-aged rocks of the Macquarie Arc, within the crustal-scale structure of the Lachlan Transverse Zone (LTZ) that contain both Northparkes and the world-class Cadia gold-copper Mine.



South Australian Uranium Portfolio

Adavale also holds 11 granted exploration licences that are prospective for their sedimentary uranium potential within the northern part of the highly-prospective Northern outwash from the Flinders Ranges in South Australia, as well as four exploration licence applications east of Ceduna on the Eyre Peninsula, increasing Adavale's uranium tenement holdings to 4,959km².



The Kabanga Jirani Nickel Project

Adavale also holds the Kabanga Jirani Nickel Project, a portfolio of 13 highly prospective granted licences along the East African Nickel belt in Tanzania. The nine southernmost licences are proximal to the world class Kabanga Nickel Deposit (87.6Mt @ 2.63% Ni Eq). Adavale holds 100% of all licences except for two licences that are known as the Luhuma-Farm-in, which are held at 65%, adding a further 99km² and bringing the portfolio to 1,315km². Adavale's licences were selected based on their strong geochemical and geophysical signatures from the previous exploration undertaken by BHP.

