

Additional targets defined at Parkes Project

- Adavale geological team has completed a further site visit to the Parkes Project.
- Consultant Geologist, Barry Willott, led the site visit with a primary focus on:
 - Initial reconnaissance at additional prospects Parkvale South and the Welcome Areas on No Mistake (EL8830) as well as follow up at Blackridge North on Front Gate (EL8830)
 - 25 rock chip samples taken across the 3 location areas (Figure 1) as well as targeted geological mapping.
- The Company remains on track to conduct its maiden drilling in Q2 CY2025.

Adavale Resources Limited (ASX:ADD) (“Adavale” or the “Company”), is pleased to provide an update on the Company's activity at the Parkes Project following a recent site visit from 11th – 16th of April 2025.

Barry Willott, Adavale's consultant geologist with significant experience in the Lachlan Fold Belt region, recently returned from a field visit to site, marking the 5th field campaign to the Parkes Project since the completion of the acquisition on 28 January 2025¹.

The site visit consisted of initial reconnaissance at additional prospects at Parkvale South and the Welcome areas on No Mistake (EL8830) as well as testing for a possible continuation of the Blackridge gold and copper trend at Blackridge North on Front Gate (EL8830). A total of 25 rock chip samples were taken across the 3 location areas (see figure 1). Targeted geological mapping was also completed.

The site visit contributed to the Company's multi-phase exploration strategy, targeting high-grade gold and copper mineralisation across multiple prospects in the region, including the historic London-Victoria Gold Mine.

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

“We have been extremely busy following the transformational acquisition of the Parkes Project in January. Early-stage fieldwork at the Ashes and Myalls Prospects has already delivered encouraging results, and we are progressing toward a maiden drilling program to take place this quarter.

This month, we completed work at additional prospects at Parkvale South and the Welcome areas as well as at Blackridge North. We are very pleased with the recent appointment of Mr David Ward to the Board, strengthening the technical leadership focus on the Lachlan Fold Belt as we move toward resource definition at London-Victoria and advancing our Parkes Project.”

¹ ASX Announcement (28 January 2025) – “Completion of Placement, Parkes Acquisition and Site Visit”

Directors & Officers

ALLAN RITCHIE
Executive Chairman & CEO

NIC MATICH
Non-Executive Director

DAVID WARD
Non-Executive Director

LEONARD MATH
CFO & Company Secretary

 Adavaleresources

 AdavaleL

 Investors@adavaleresources.com

 +61 2 8003 6733

www.adavaleresources.com

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

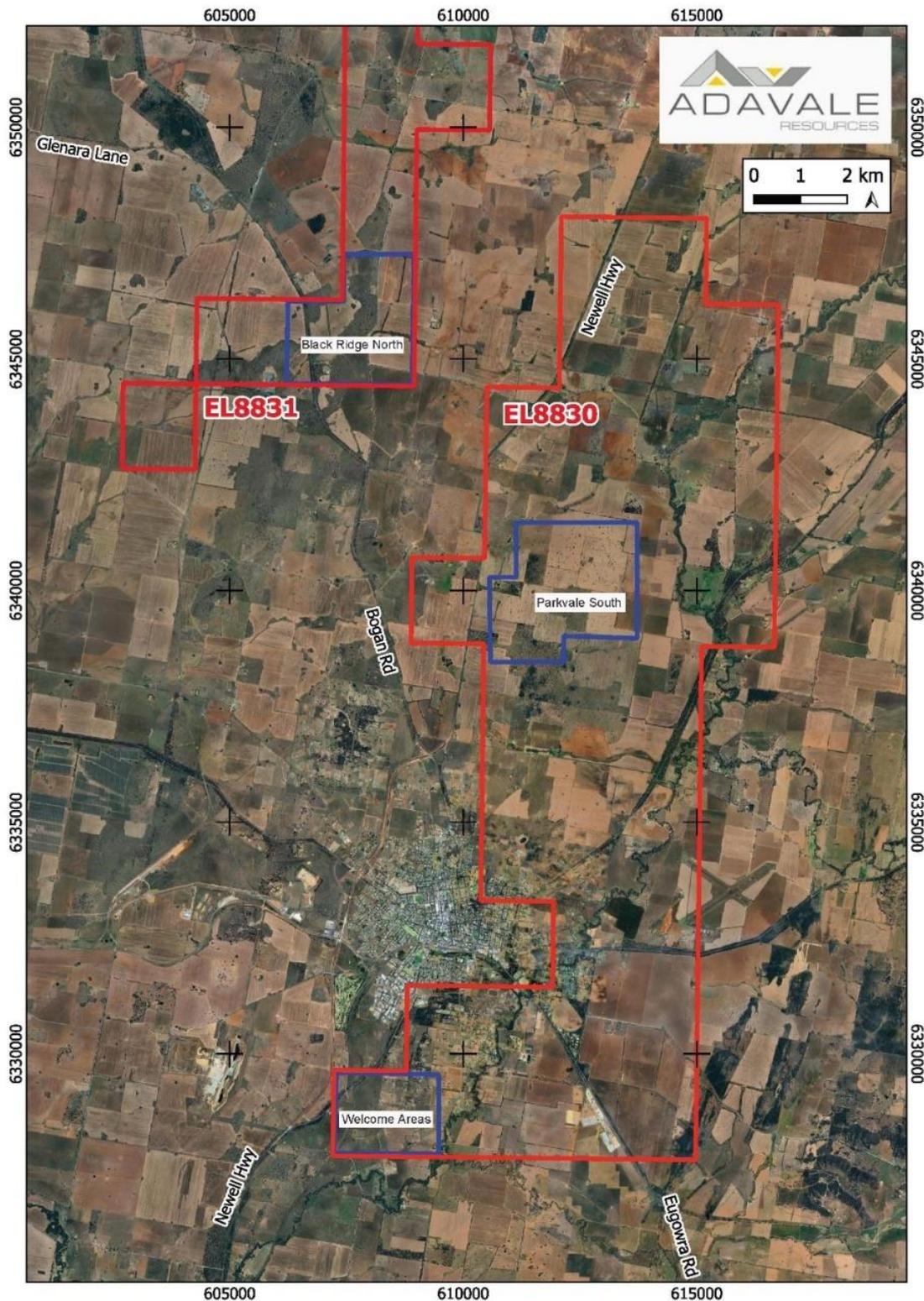


Figure 1: Satellite View of 3 prospect areas recently visited on Front Gate (EL8831) and No Mistake (EL8830)

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 Results Pending:**
 - 279 grid-based soil and 19 rock chips from Ashes Myalls geochemical survey
 - 25 rock chips from this recent site visit have been submitted for assay

- **Further Geochemical Survey Planning:** Identification of future targets for geochemical work to take place simultaneously with other recent activity,
- **Drill Program Planning:** Maiden drilling program anticipated to commence in Q2 CY2025, following assessment of existing and new target generation from geochemical survey assay results.
- **JORC Conversion of London-Victoria:** Ongoing review of historical data from the London-Victoria Mine site in preparation of an anticipated maiden Mineral Resource Estimate.
- **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 new EL **The Dish (EL9711)**, as well as to the northern areas of **Front Gate (EL8831)**.



Figure 2: Consultant Geologist, Barry Willott, inspecting rock chips in the field at Parkvale South Prospect



Figure 3: Contract Geologist inspecting rock chips in the field at Parkvale South Prospect

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

The Parkes Project comprises four granted exploration licences (EL's) that cover a total area of ~354.15 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.

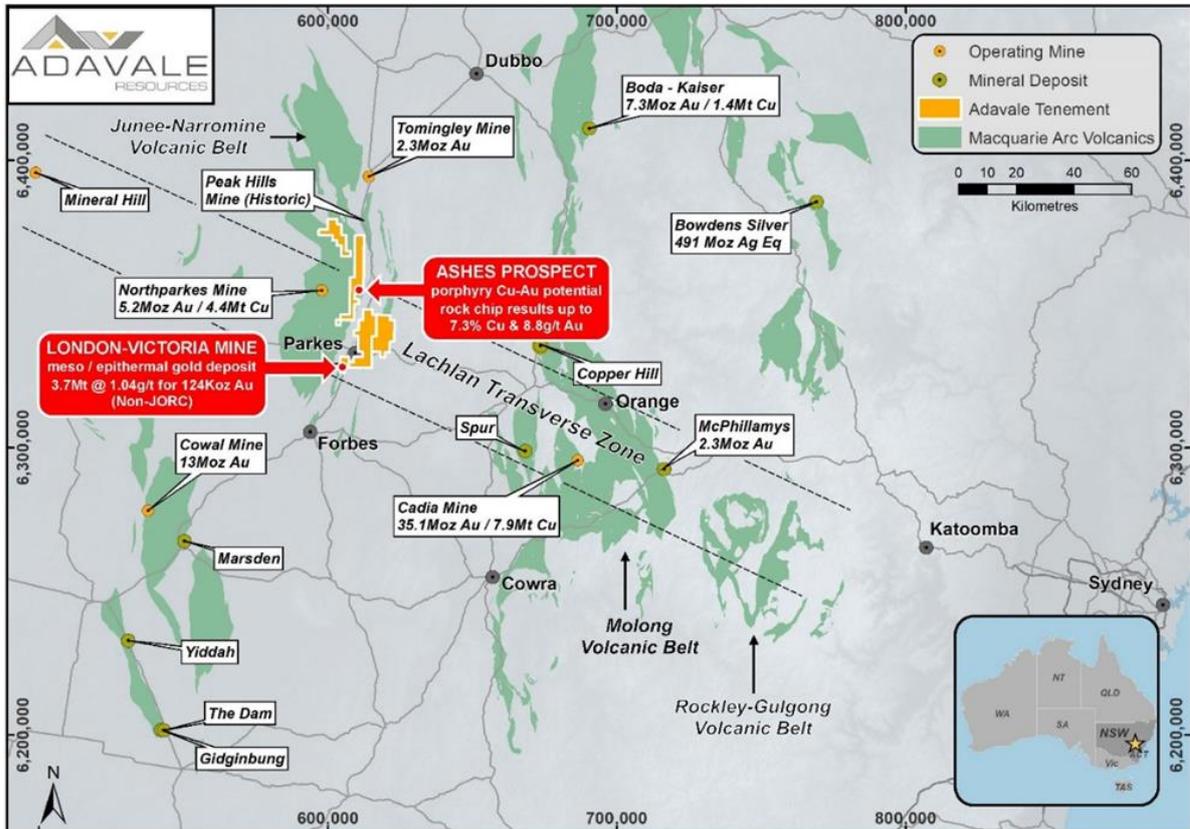


Figure 4: Map of the central New South Wales Lachlan Fold Belt

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

Further information:

Allan Ritchie

Executive Chairman and CEO
Adavale Resources
E: investor@adavaleresources.com
P: +61 2 9127 9852

Jane Morgan

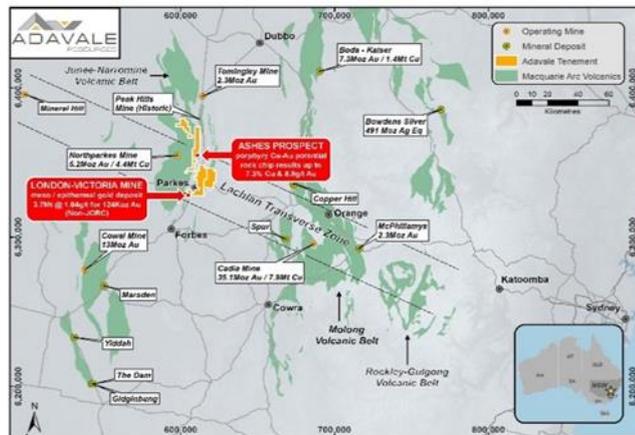
Media and Investor Inquiries
Jane Morgan Management
E: jm@janemorganmanagement.com.au
P: +61(0) 405 555 618

ABOUT ADAVALE RESOURCES

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

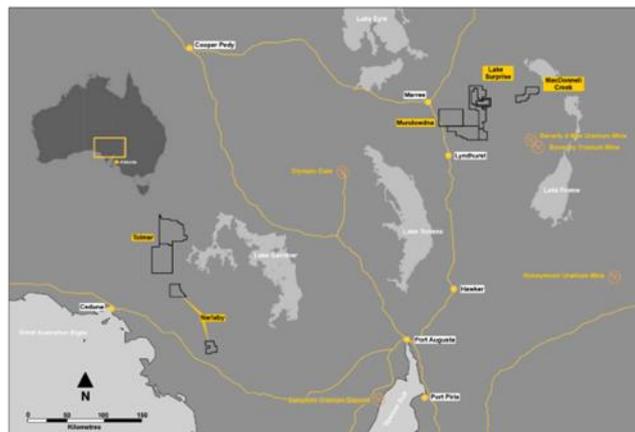
The Parkes Project

Adavale Resources Limited (ASX:ADD) holds 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 seven 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 east of Ceduna on the Eyre Peninsula increasing Adavale's uranium tenement holdings including to include uranium rights to 4,959km².



The Kabanga Jirani Nickel Project

Adavale also holds the Kabanga Jirani Nickel Project, a portfolio of twelve highly prospective granted licences along the Karagwe-Ankolean 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.

