

High Priority Drill Targets Pegged at London Victoria Mine

Highlights

- Approval received for 10 RC drillholes for up to 2,200m of drilling.
- 10 high-priority targets identified and pegged for a proposed 2,200m RC drilling program.
- Drilling contractor appointed and expected to commence shortly.
- Mineralisation at London Victoria remains open at depth and along strike of the London Victoria pit (Figure 1).
- The RC drilling program will target shallow extensions to the known mineralisation to increase the JORC MRE of 115koz Au containing a higher-grade estimate of 3.14Mt at 1.06g/t Au for 107koz.
- The program will also test for high-grade perpendicular structures similar to those found at the newly granted historical Koh-I-Nor mine, located 2.7km to the east of London-Victoria.

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 a 10-hole, 2,200m RC drilling program at the London Victoria Mine (Figure 2). Adavale’s maiden 10-hole drilling program will target shallow extensions to the known mineralisation within the three boudins (Figure 1). The primary objective of the program is to increase the JORC Inferred Mineral Resource Estimate (MRE) of **3.14Mt @ 1.06 g/t Au for 107koz**, with the secondary objective of testing for the presence of perpendicular dilation veins similar to the newly granted high-grade historical Koh-I-Nor mine, located 2.7km to the east which was mined at gold grades up to **43.8g/t Au** (Figure 3).

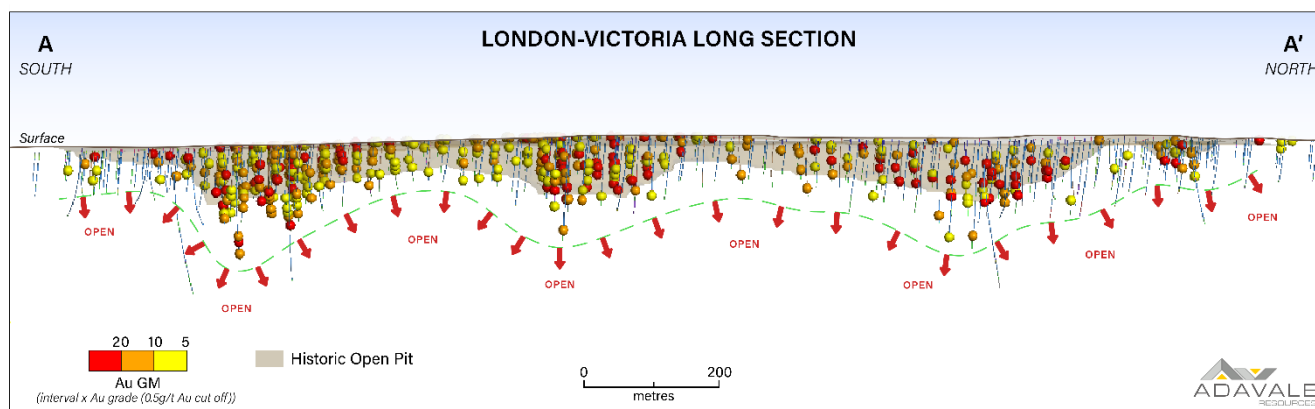


Figure 1: Long section of London Victoria Mine

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

"With our high priority targets now well-defined and the drilling program approved, Adavale is preparing for the commencement of its maiden drilling program this week. Adavale will be the first Company to undertake systematic resource extension drilling at the London Victoria Mine in more than 30 years at an opportune time with the gold price at a record high above A\$5,000 per oz."



Figure 2: Proposed drill collar locations at London Victoria Mine

The London-Victoria deposit is hosted within a north-south trending shear zone on the contact between volcanic and sedimentary rocks. The Koh-I-Noor gold lode 2.7km to the east shows high-grade gold veins oriented east-west, perpendicular to the London-Victoria trend. Koh-I-Noor is interpreted to represent dilatational veins that have formed perpendicular to the regional scale north-south oriented Parkes Thrust.

All previous drilling at London-Victoria is oriented east-west, normal to the shear zone. As a result, potential high-grade, east-west dilatational veins similar in orientation to Koh-I-Noor are unlikely to have been intersected. A recent drone photogrammetry survey has identified the strike of the historic workings (Figure 3).

Adavale's drilling program at London-Victoria is mostly oriented partially oblique to the shear zone to maximise the chance of intersecting both the north-south trending shear, and any east-west oriented, high-grade Koh-I-Noor style dilatational veins that may be present.

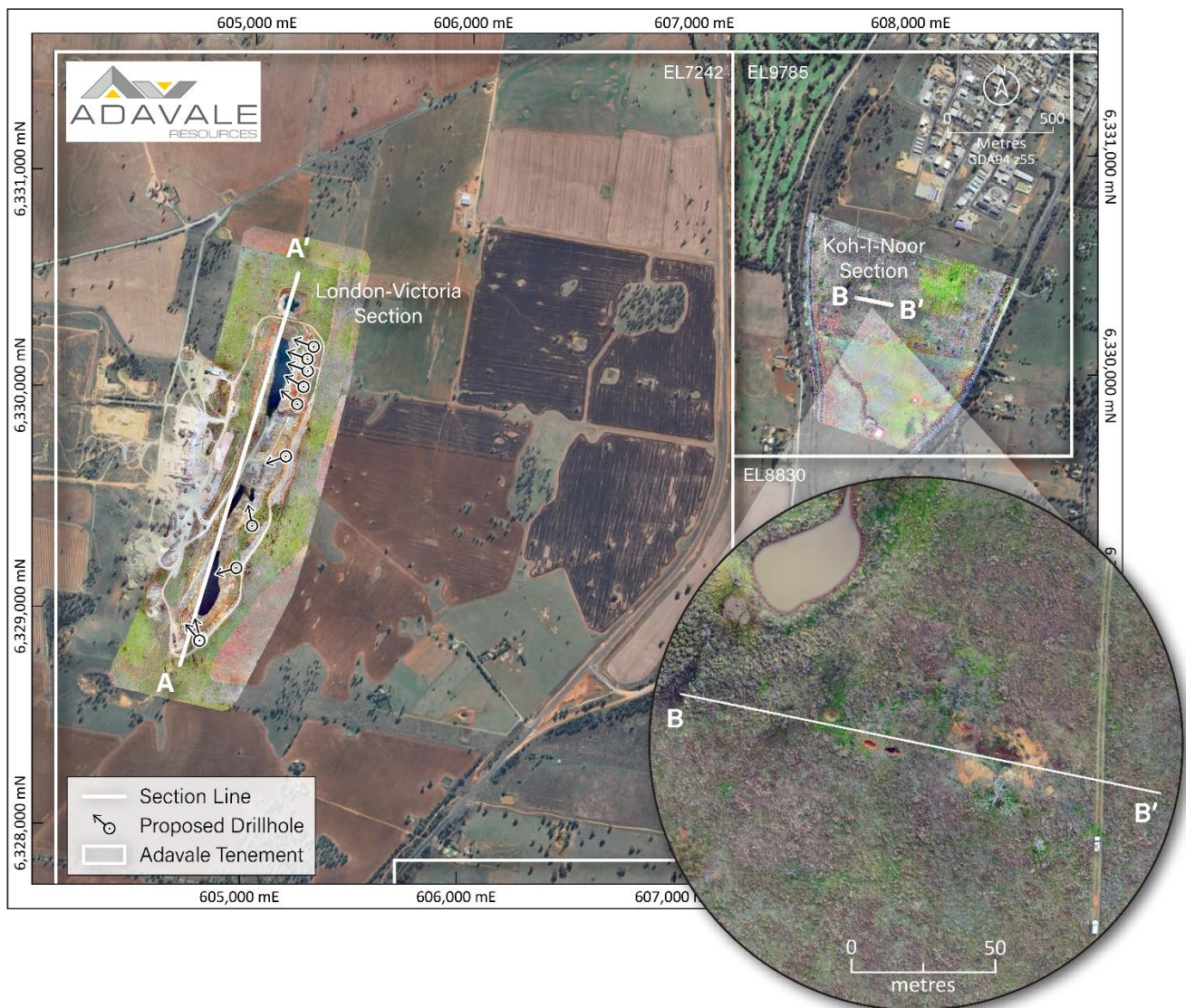


Figure 3: Aerial map highlighting the strike of Koh-I-Nor mine relative to London Victoria

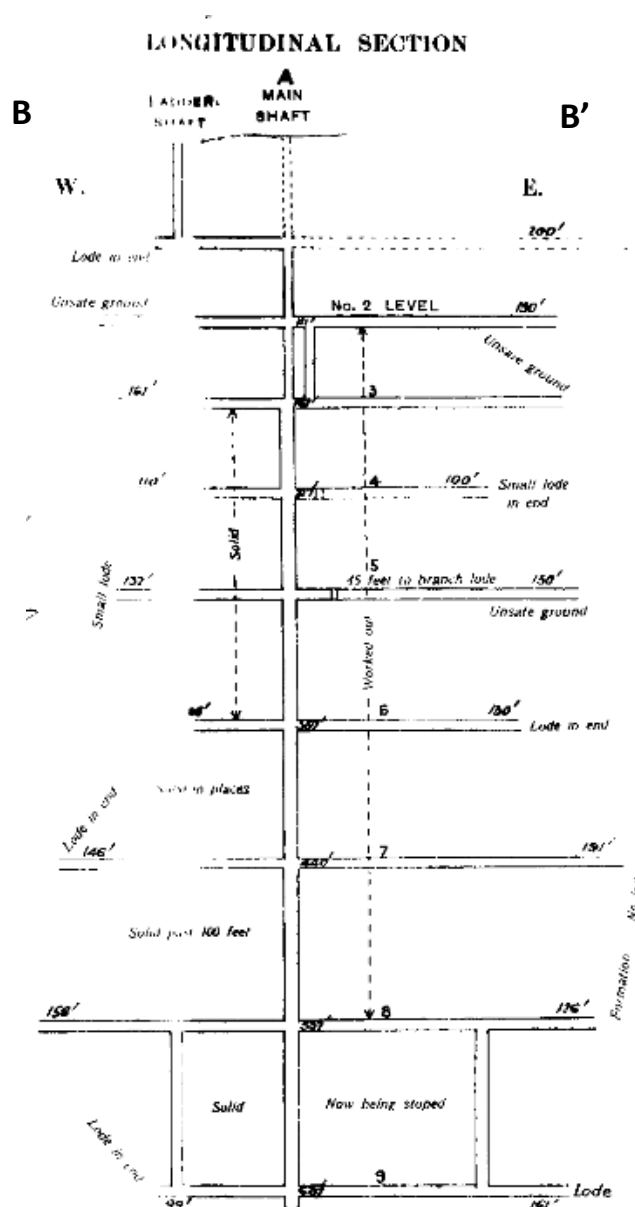


Figure 4: East-West Koh-I-Noor Long-Section

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:

- **Maiden Drill Program:** Adavale's initial resource extension drilling program at London Victoria Mine to commence shortly.
- **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.
- **Exploration Target from London-Victoria:** Stemming from the recent JORC 2012 Inferred 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.

ASX Announcement References

- 16 June 2025: Strategic grant EL9785 contains historic High-Grade Mine
- 5 May 2025: Maiden JORC Resource at London-Victoria Project

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Information on the Mineral Resources presented on the London-Victoria deposit is contained in the ASX announcement dated 5 May 2025. Where the Company refers to Mineral Resource in this presentation, it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context their with JORC Table 1 in which the Competent Person’s findings are presented have not materially changed from the original announcement.

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 Desdinova 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.

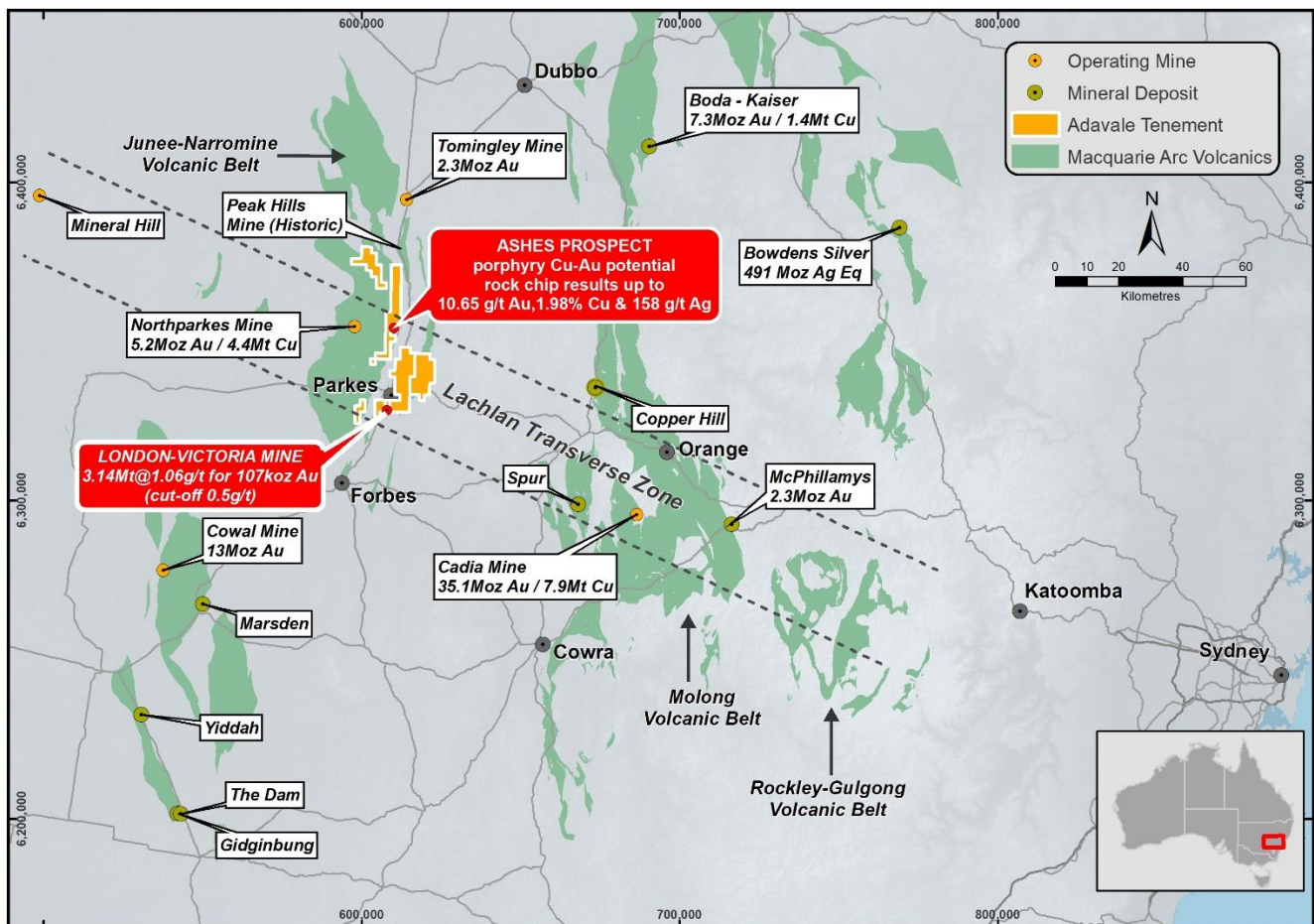


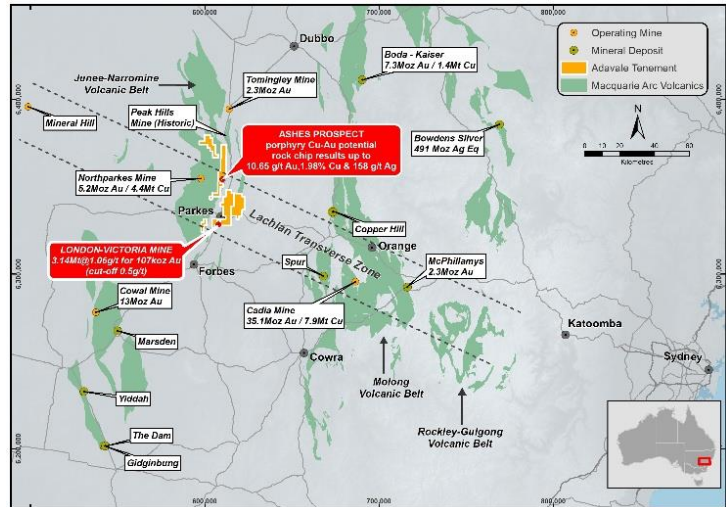
Figure 5: Map of the central New South Wales Lachlan Fold Belt

ABOUT ADAVALE RESOURCES

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

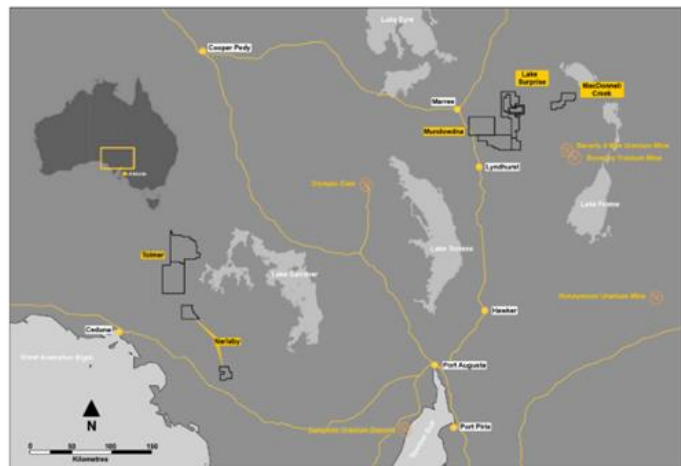
The Parkes Project

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.

