

Further prospect assessment at Parkes Project

- Adavale's geological team has completed further reconnaissance and prospect assessment at the Parkes Project, with an ongoing focus on systematic evaluation of historical prospects and adjoining areas of interest.
- Initial reconnaissance at the Cunich Prospect and the Golden Bar area conducted, along with additional sampling at Parkvale South (EL8830), which previously returned a high-grade assay result of 22.2 g/t Au from initial rock chip sampling in April.
- Drone photogrammetry survey and a preliminary site inspection of the Koh-I-Noor Mine area completed (EL9785), which was mined at gold grades up to 43.8g/t Au.
- 27 rock chip samples taken across the areas visited with samples submitted for assay.
- The Company has now commenced its maiden 10 hole, 2,200m resource extension drilling program at the London Victoria Mine.

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 provide an update on the Company's activity at the Parkes Gold and Copper Project following a recent site visit from 23-25 June 2025.

The site visit, led by Adavale's Consultant Geologist, Barry Willott, consisted of initial reconnaissance at the Cunich Prospect (EL8830) where previous exploration returned results from surface up to 1.46g/t Au in strongly argillic altered Ordovician volcanics and volcanoclastics coinciding with a magnetic low. A preliminary site visit was also conducted at the Golden Bar Area located about 2km southwest from Cunich. At Parkvale South, further rock chip sampling has been carried out as follow-up to the high-grade result received from an earlier Adavale rock chip sample that assayed 22.2g/t Au. At the Koh-I-Noor Mine on newly granted EL9785, a drone photogrammetry survey has identified an east-west orientation of the historic workings where initial rock chip sampling was also conducted. A total of 27 rock chip samples have been taken across the 4 location areas (Figure 1).

The site visit contributes to the Company's multi-phase exploration strategy targeting high-grade gold and copper mineralisation across multiple prospects in the region. This includes the historic London Victoria Gold Mine where brownfields exploration activity is rejuvenated by Adavale following recent approval to carry out resource extension RC drilling that is currently in progress.

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

"Adavale continues to apply its two pronged strategy of developing the brownfields London Victoria Mine and concurrently focussing on underexplored greenfield opportunities on our tenements. Adavale's immediate aims are to increase the JORC MRE of 115koz Au, which contains a higher-grade estimate of 3.14Mt at 1.06g/t Au for 107koz with the current 10 hole 2,200m RC drilling campaign. At the same time, the Company continues to systematically explore prospects such as Ashes, Parkvale South and numerous others on our licences, continually ranking areas for drill targeting and a potential discovery hole."

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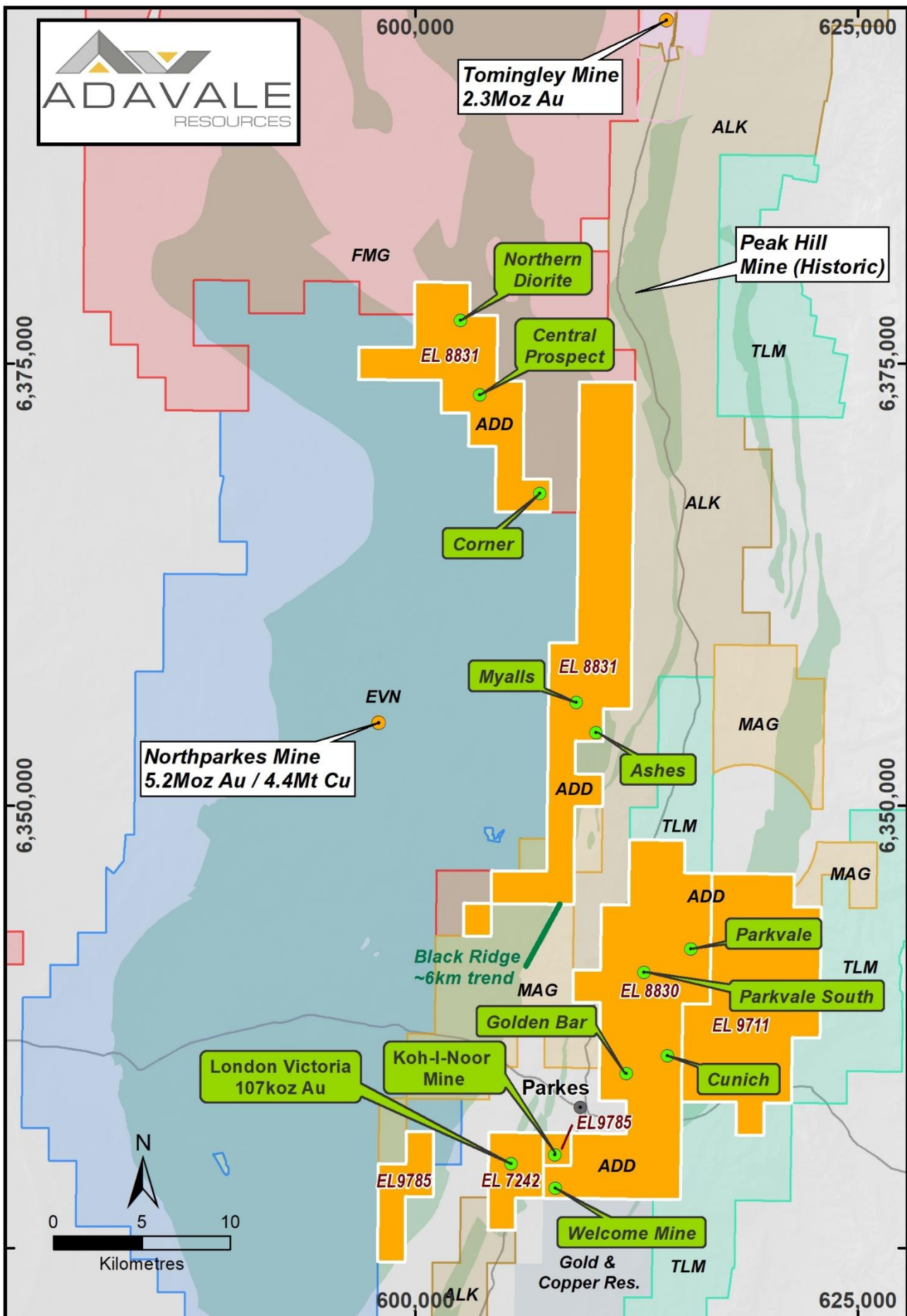


Figure 1: Adavale's Parkes Project in the Lachlan Fold Belt of NSW



Figure 2: Adavale Geological team inspecting historical workings at Koh-I-Nor.

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:

- **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 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.
- **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

- 29 November 2024: Transformational Gold and Copper Project Acquisition
- 5 May 2025: Maiden JORC Resource at London-Victoria Project
- 21 May 2025: Parkvale South Prospect Returns 22.2g/t Au Rock Chip
- 16 June 2025: Strategic grant EL9785 contains historic High-Grade Mine
- 30 June 2025: High Priority Drill Targets Pegged at London Victoria Mine

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 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.

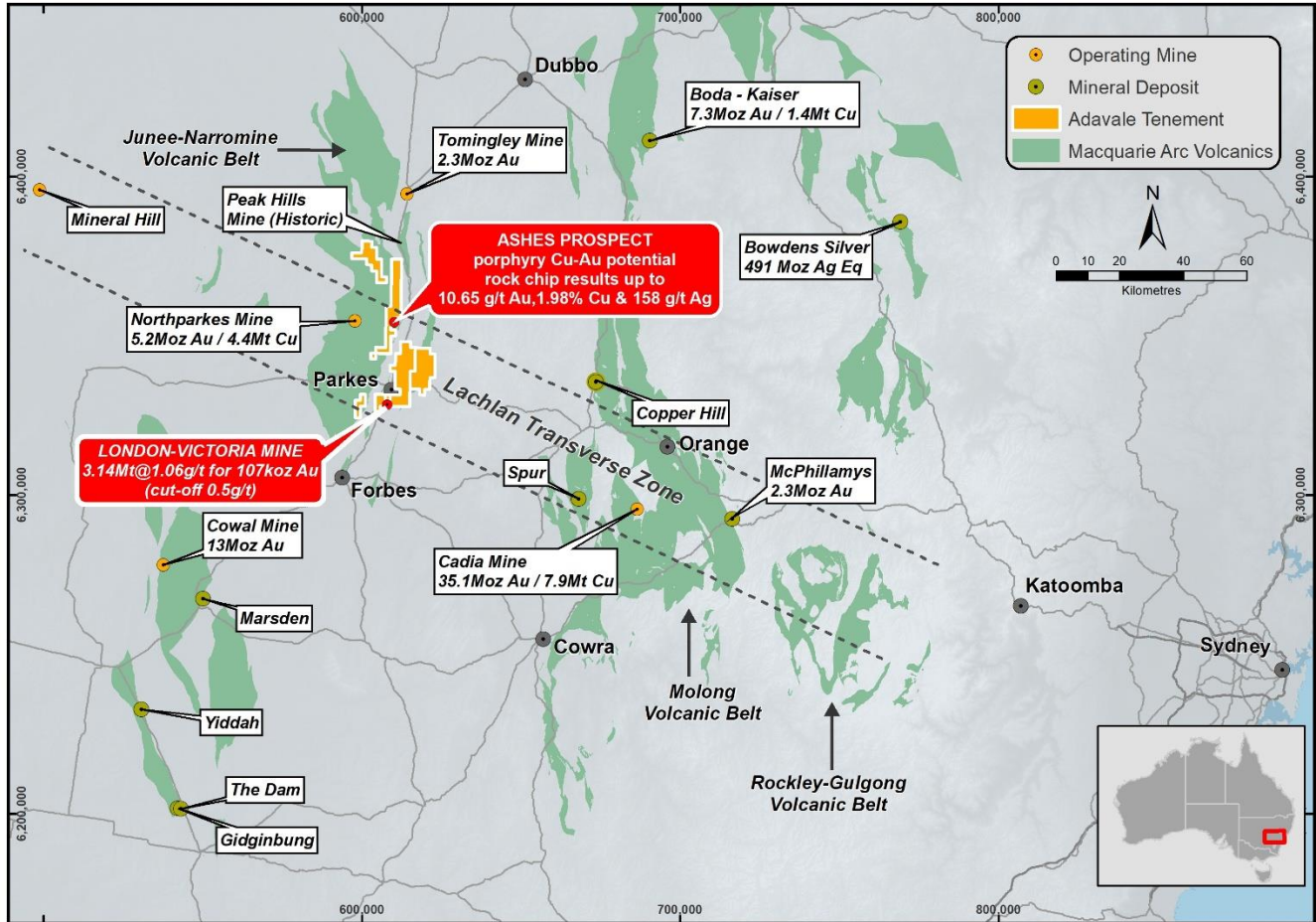


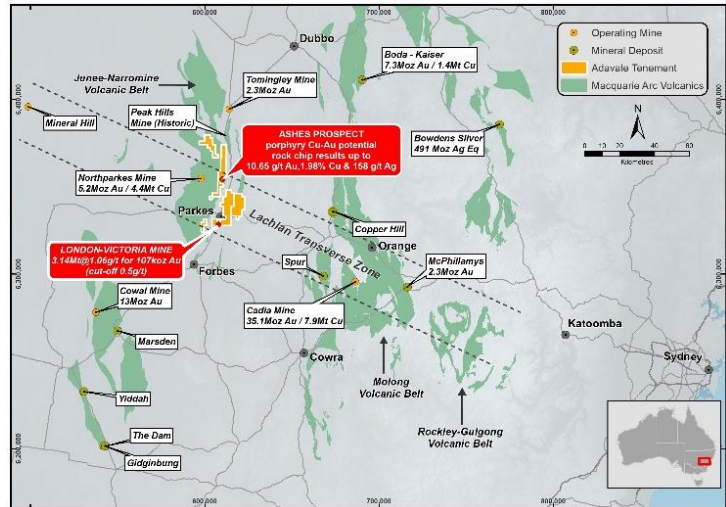
Figure 3: Map of the central New South Wales Lachlan Fold Belt

ABOUT ADAVALE RESOURCES

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

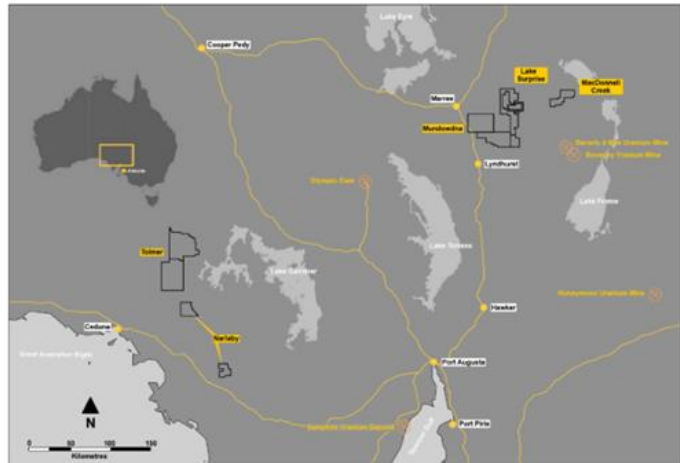
The Parkes Project

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.

