

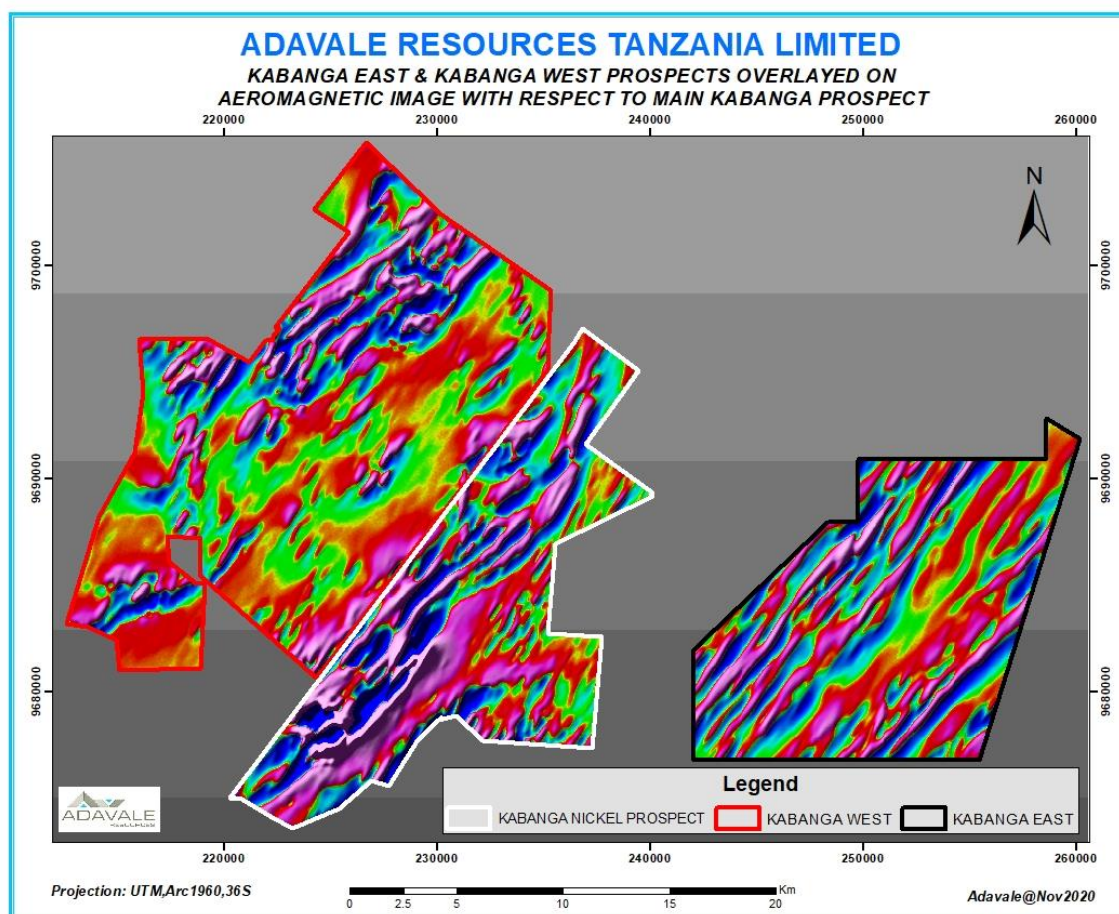
ADAVALE CONSOLIDATES ITS PORTFOLIO OF NICKEL SULPHIDE EXPLORATION ASSETS

- An additional 2 licences applied for within the Kagera Nickel Belt in Tanzania
- These 2 licences add a further 455km² to Adavale's Nickel Sulphide portfolio.
- The licences are in close proximity to the high grade Kabanga Nickel Project
- Upon receipt of the granted licences Adavale will hold approximately 1,125.03 km² of tenure inside this globally significant nickel sulphide province.

Adavale Resources Limited ("Adavale" and or "Company") (ASX:ADD) is pleased to announce it has lodged an additional two prospecting licence applications PL/16521/2020 (Kabanga West) and PL/16522/2020 (Kabanga East) within the Kabanga Nickel belt in Tanzania. Kabanga West abuts the world class 58Mt @2.6% Ni, Kabanga nickel sulphide deposit licence whilst Kabanga East is proximate to it.

Adavale's Chairman Grant Pierce commented:

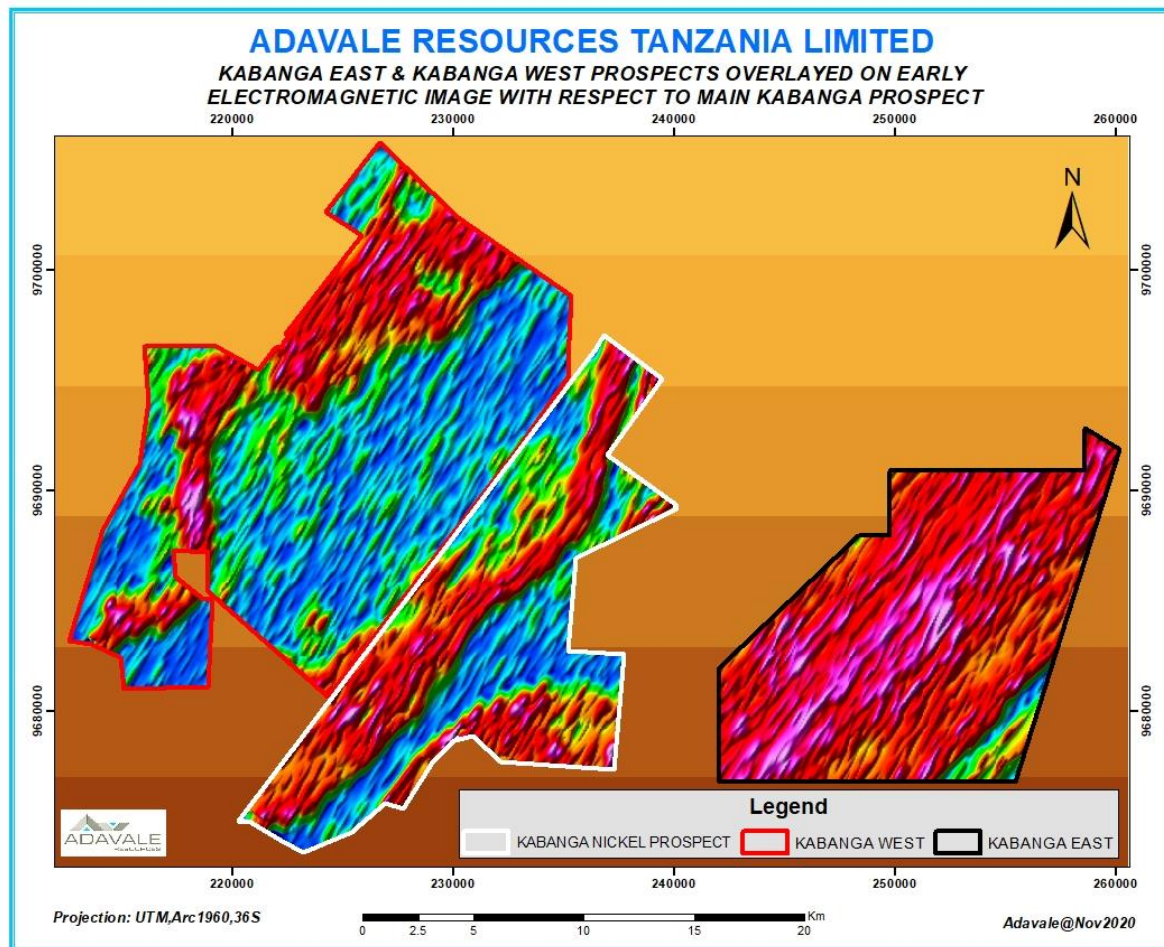
"Adavale has within the space of 10 weeks achieved some significant milestones, both at a corporate level in terms of freeing the Company from significant debt and on the ground in Tanzania by building a significant portfolio of assets. The dedication of the Board, Officers and our invaluable team in Tanzania has been remarkable and very much appreciated."



Adavale's CEO Allan Ritchie commented:

"Adavale now has a portfolio of highly prospective licences and with the recently raised \$1.29 million is ready to deploy 'boots on ground' to further Adavale's exploration activities."

The Kabanga East and Kabanga West Nickel Projects are considered by the Company as being highly prospective due to well identified geological settings of intrusive ultramafic and intense magnetic and electromagnetic conductive anomalies comparable in magnitude to those of the Kabanga nickel sulphide deposit striking on same direction in moderate scale.



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

To contact the Company about this announcement please email Julian Rockett, julian@adavaleresources.com.

For further information on the Company and our projects please visit www.adavaleresources.com