ASX ANNOUNCEMENT

28 September 2022

GENERAL MEETING RESULTS

In accordance with ASX Listing Rule 3.13.2 and Section 251AA of the Corporations Act, Adavale Resources Limited **(ASX: ADD)** (“**Adavale**” or “the **Company**”) is pleased to provide the results of the resolutions put to members of the Company at the General Meeting, held on 28 September 2022 at 10.00am (WST).

The Company advises that all resolutions proposed were passed on a poll and without amendment.

No other matters were put to the Meeting.

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

Further information:

David Riekie
Executive Director
E: investor@adavaleresources.com

Allan Ritchie
Chief Executive Officer

ASX: ADD

DIRECTORS & OFFICERS

GRANT PIERCE
CHAIRMAN

DAVID RIEKIE
EXECUTIVE DIRECTOR

JOHN HICKS
DIRECTOR

ALLAN RICHIE
CHIEF EXECTUTIVE OFFICER

LEONARD MATH
CFO & COMPANY SECRETARY

ISSUED CAPITAL

Shares: ~464 million
Unlisted options: 35.5 million
Performance rights: 17 million

ABOUT ADAVALE
Adavale Resources is an ASX-listed exploration company targeting projects in the 'battery materials' space. The company is currently focused on both its 100% owned Kabanga Jirani Nickel Project and 2 Farm-in 'Luhuma' licences adjacent and along strike from the world's largest undeveloped high grade NiS resource of 58Mt @ 2.62% Ni. Adavale is also progressing exploration on its 100% owned uranium tenements in South Australia

adavaleresources.com

CONTACT

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ADAVALE RESOURCES LIMITED

2022 GENERAL MEETING

Wednesday, 28 September 2022

Results of Meeting

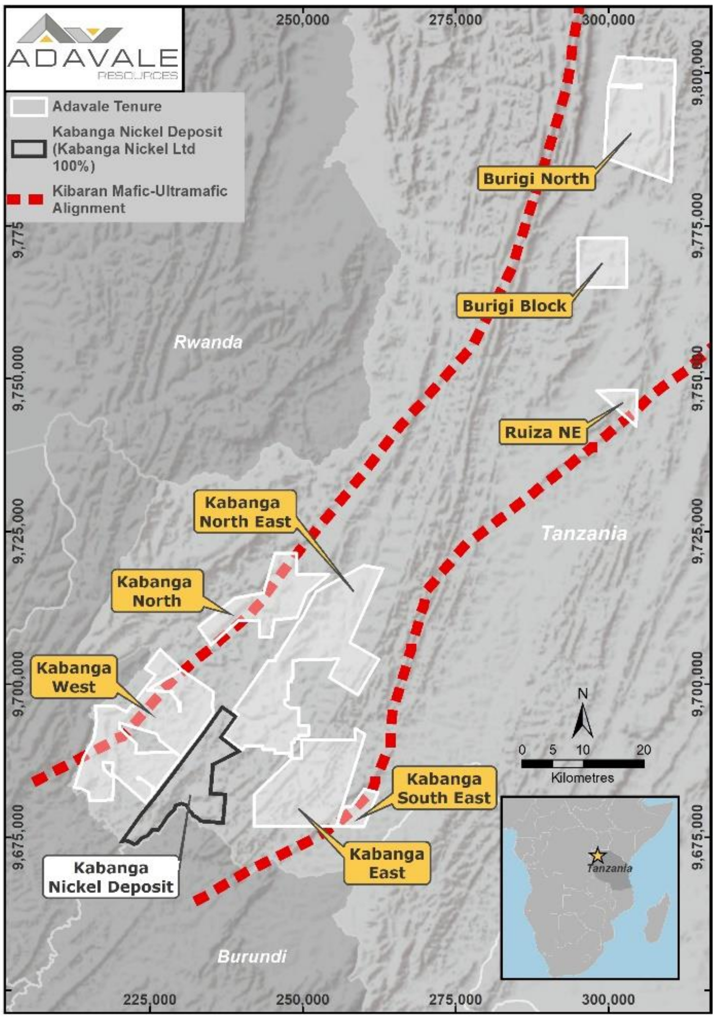
The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

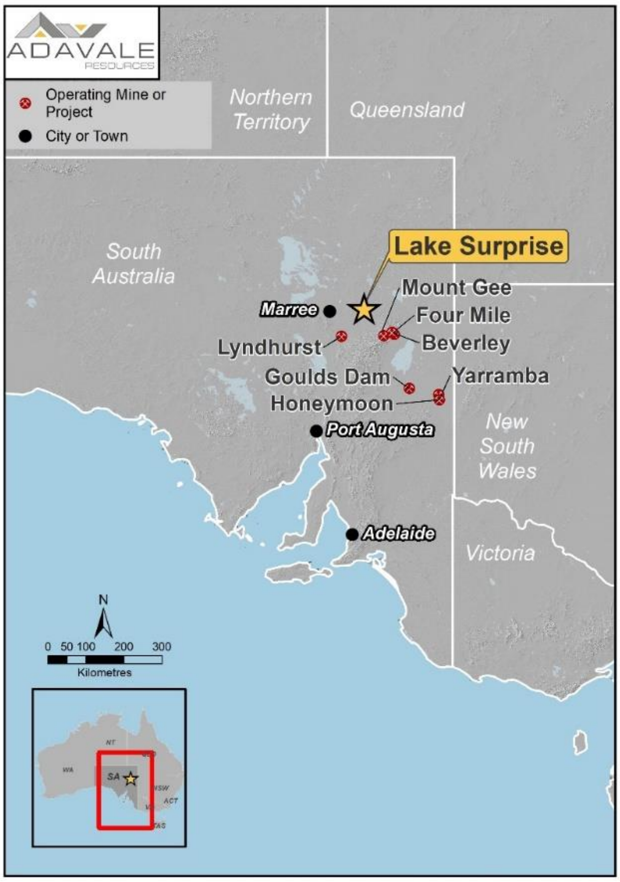
Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	**Resolution Type**	**For**	**Against**	**Proxy's Discretion**	**Abstain**	**For**	**Against**	**Abstain***	**Carried / Not Carried**
1 - Ratification of the prior issue of Tranche 1 Shares - Listing Rule 7.1	Ordinary	45,637,599 93.54%	2,452,239 5.03%	697,088 1.43%	765,598	46,334,687 94.97%	2,452,239 5.03%	765,598	Carried
2 - Ratification of the prior issue of Tranche 1 Shares - Listing Rule 7.1A	Ordinary	45,777,599 93.83%	2,452,239 5.03%	557,088 1.14%	765,598	46,334,687 94.97%	2,452,239 5.03%	765,598	Carried
3 - Approval to issue free-attaching Options under Tranche 1 of the Placement	Ordinary	45,762,599 93.80%	2,467,239 5.06%	557,088 1.14%	765,598	46,319,687 94.94%	2,467,239 5.06%	765,598	Carried
4 - Approval to issue Tranche 2 Securities to David Riekie	Ordinary	56,508,691 94.73%	2,587,434 4.34%	557,088 0.93%	3,098,932	57,065,779 95.66%	2,587,434 4.34%	3,098,932	Carried
5 - Approval to issue Tranche 2 Securities to John Hicks	Ordinary	58,912,025 95.04%	2,517,434 4.06%	557,088 0.90%	765,598	59,469,113 95.94%	2,517,434 4.06%	765,598	Carried
6 - Approval to issue Tranche 2 Securities to Unrelated Parties	Ordinary	58,833,524 94.91%	2,595,935 4.19%	557,088 0.90%	765,598	59,390,612 95.81%	2,595,935 4.19%	765,598	Carried
7 - Approval to issue Options - Discovery Capital Pty Ltd	Ordinary	58,763,691 94.80%	2,565,768 4.14%	657,088 1.06%	765,598	59,420,779 95.86%	2,565,768 4.14%	765,598	Carried
8 - Ratification of previous Shares issued to Ally Mbarak Nahdi	Ordinary	58,923,691 95.06%	2,505,768 4.04%	557,088 0.90%	765,598	59,480,779 95.96%	2,505,768 4.04%	765,598	Carried
9 - Ratification of Options issued to Allan Ritchie	Ordinary	58,873,691 94.98%	2,555,768 4.12%	557,088 0.90%	765,598	59,430,779 95.88%	2,555,768 4.12%	765,598	Carried
10 - Ratification of Options issued to Leonard Math	Ordinary	57,570,383 94.96%	1,747,434 2.88%	1,307,088 2.16%	2,127,240	58,877,471 97.12%	1,747,434 2.88%	2,127,240	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

About Adavale

Adavale Resources Limited (ASX:**ADD**) is a nickel sulphide exploration company that holds 100% of the Kabanga Jirani Nickel Project, a portfolio of 8 highly prospective granted licences covering ~ 1,168km^2 along the Karagwe-Ankolean belt in Tanzania. The four southernmost licences are proximal to the world-class Kabanga Nickel Deposit (58Mt @ 2.62% Ni). Adavale has Farmed-in to two more highly prospective licences contiguous to our 5 southernmost licences, adding a further 99km^2 to the portfolio. Adavale's licences were selected based on their strong geochemical and geophysical signatures from the previous exploration undertaken by BHP.





Adavale now holds four exploration licences (1,078 km^2) for their sedimentary uranium potential within the northern part of the highly prospective Lake Frome Embayment in South Australia.