

Drill Target Definition Advancing at Ashes Prospect

- Ashes Prospect ("Ashes") drill target definition advancing, with a ground magnetics survey and Induced Polarisation (IP) survey underway.
- Fender Geophysics is now on site at Ashes and conducting 4 x 1,600m line IP survey immediately to the north of the previously identified high chargeability anomaly (50mV/V).
- Ashes is a high conviction copper/gold target located 12km east of the Northparkes mine (5.2Moz Au & 4.4Mt Cu) in a similar geological setting, where it is considered that previous exploration including limited drilling (3 holes) has not effectively tested or closed off the IP anomaly.
- Ashes has previously returned high grade rock chips nearby to the IP anomaly including:
 - 10.65 g/t Au, 1.98% Cu & 158 g/t Ag
 - 7.95 g/t Au, 2.2% Cu & 96.4 g/t Ag
 - 0.74 g/t Au, 0.76% Cu & 58.9 g/t Ag

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 that the Company is currently advancing the Ashes Prospect focusing on collecting more detailed geophysical data to refine the drill targets.

Current Exploration Activities include:

1. Ground Magnetism Survey

- A high-resolution ground-based magnetism survey is underway across the broader Ashes-Myalls Prospect (Figure 1).
- The survey will cover 11.9km² on 50m line spacing, totalling 238-line km; the enhanced magnetic data will provide better resolution than the wider spaced regional magnetism and is designed to detect subtle anomalies, including the potential for small footprint but highly prospective pipe-like porphyry related intrusive systems.

2. Induced Polarisation (IP) Survey

- In conjunction with the magnetism, an IP survey is underway proximal to a previously defined strong 50 mV/V chargeability anomaly at Ashes, which remains open to the north (Figure 2).
- The survey will include 4 x 1,600m lines, spaced 200m apart, aimed at better defining the geometry and extent of the anomaly to the north.
- This work builds on earlier exploration, as previous efforts by Meridian Minerals (2009) and AngloGold Ashanti (2015) provided limited data and most likely did not fully test the known anomaly.

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

"Adavale is currently carrying out a ground magnetics survey and most recently commenced an IP survey to better define and expand a previously identified high conviction chargeability anomaly. Following processing of the new IP data and interpretation of the results, Adavale intends to drill test the anomaly.

Adavale continues to progress its dual exploration and development strategy. Assay results from our brownfields London Victoria Mine are imminent and the company is advancing our greenfields prospects in the ongoing search for a new discovery on the Parkes Project."

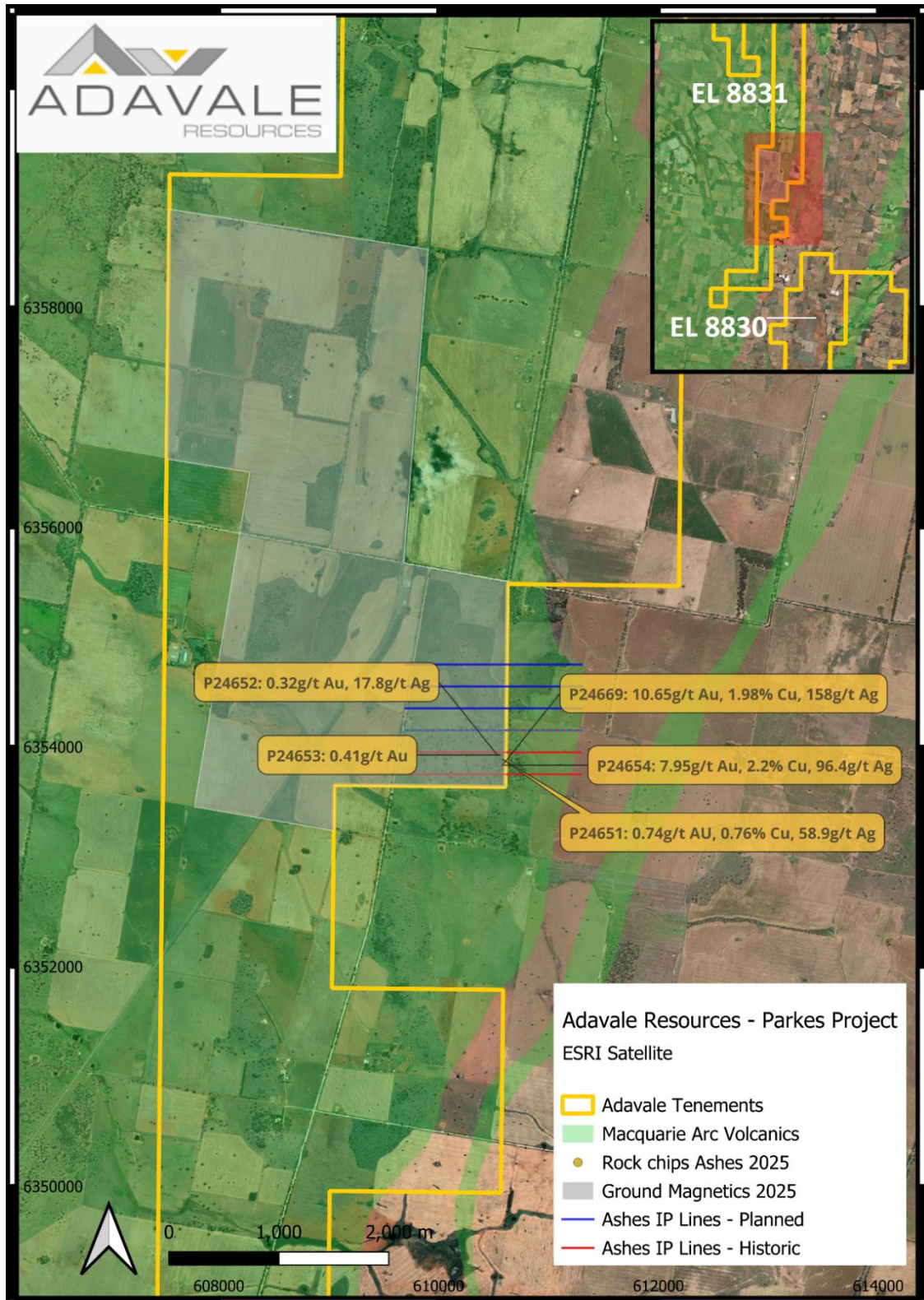


Figure 1: Ashes and Myalls Prospects highlighting Magnetic and IP survey locations

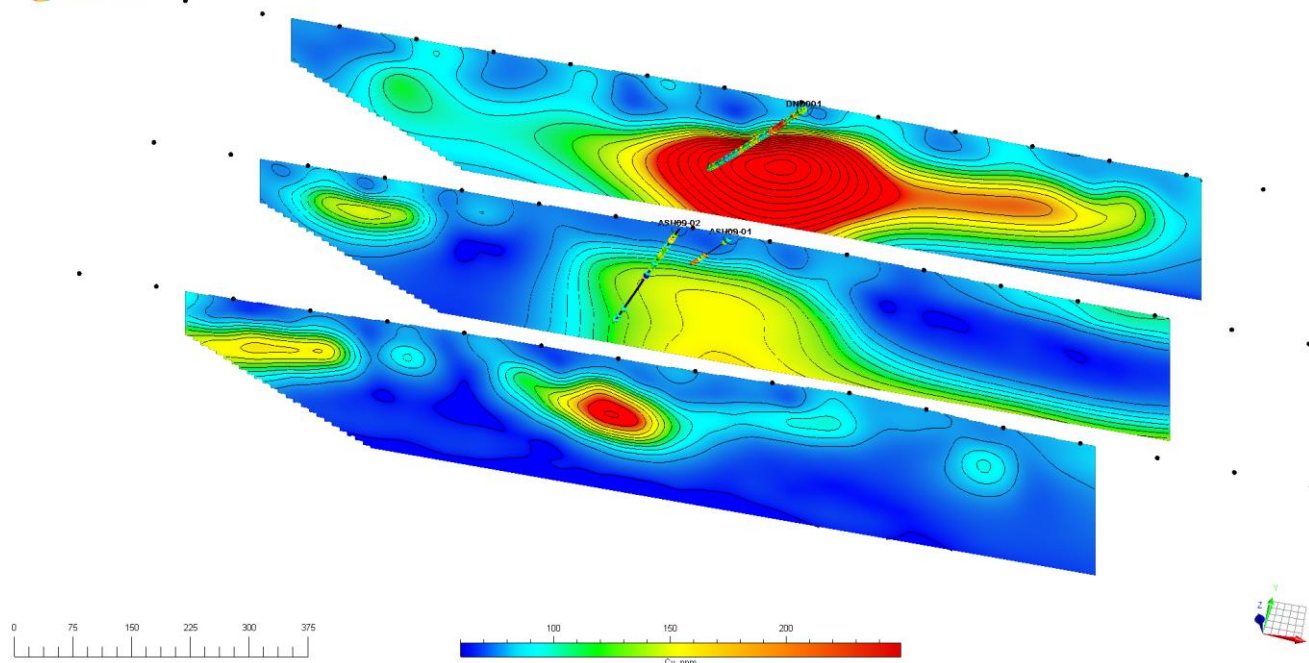


Figure 2: Ashes Prospect - 3D View of Inverted Chargeability Sections (from the SE looking NW)

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:

- **Assay Results:** Adavale has carried out a 14 hole, 2,060m gold RC drilling program at London Victoria Mine that was completed by the 4th of August 2025. Assay results are due to be received this quarter.
- **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)**. Recently, in mid-August, Adavale collected 12 rock chip samples from the Corner prospect, which is located in the northwestern block of EL8831, with assays currently pending.

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

Further information:

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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

- 26 February 2025: High-Grade Gold, Copper and Silver Rock Chips at Ashes
- 7 May 2025: IP Study Generates High Conviction Target at Ashes
- 19 June 2025: Soil Assay Results show Porphyry Cu-Au Fertility at Ashes

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.

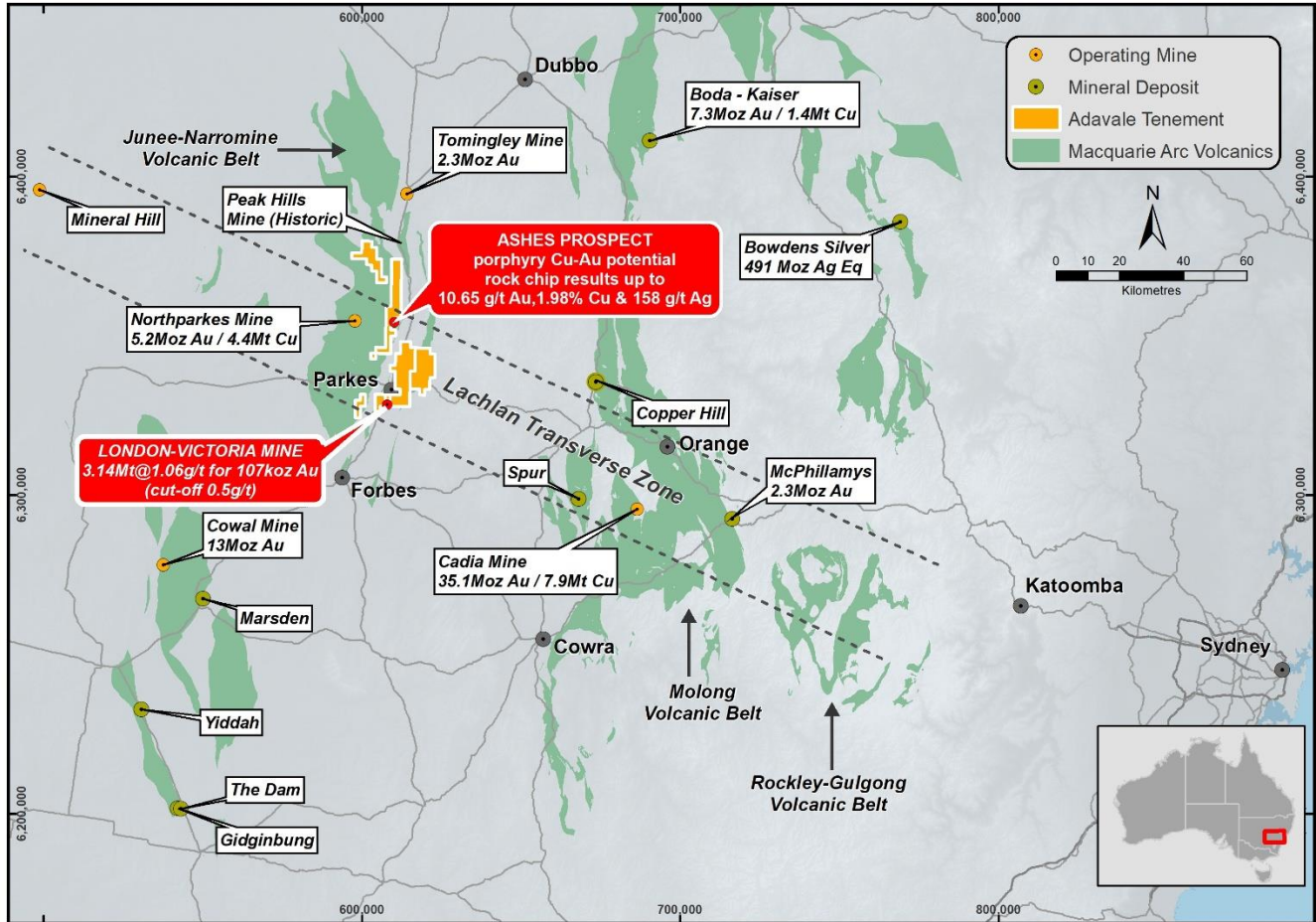


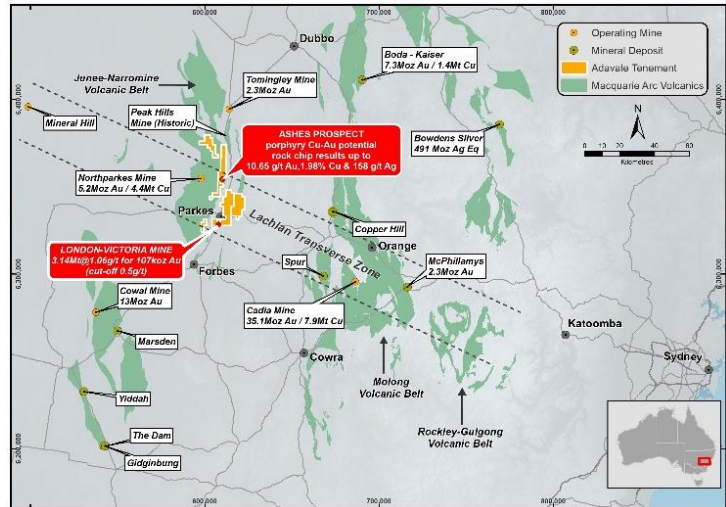
Figure 3: Map of the central New South Wales Lachlan Fold Belt

ABOUT ADAVALE RESOURCES

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

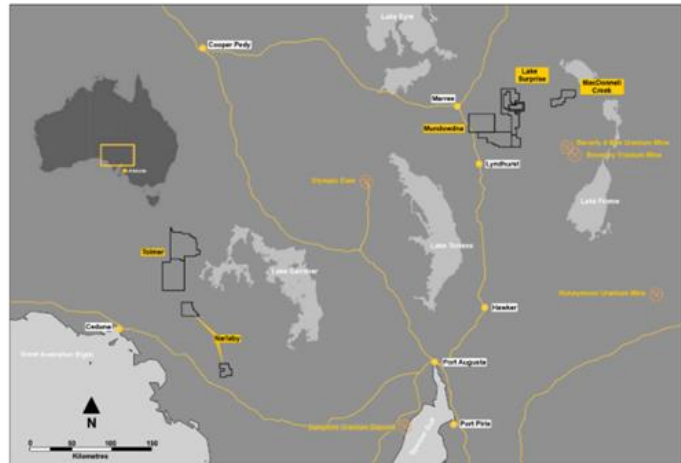
The Parkes Project

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. 7 are held within the northern part of the highly-prospective Northern outwash from the Flinders Ranges in South Australia, as well as 4 granted exploration licence 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.

