



ASX:ADD

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JANUARY 2026



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Competent Person Statement

The information in this presentation that relates to exploration results on the London Victoria Gold Mine is based on information compiled by David Ward BSc, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM), (Member 228604). David Ward has over 25 years of experience in metallic minerals mining, exploration and development and 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 under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ward consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this presentation that relates to Exploration Targets and Exploration Results on Parkes Gold and Copper Project is based on information compiled by Barry Willott, who is a Member of The Australian Institute of Geoscientists (AIG) and The Australasian Institute of Mining and Metallurgy (AusIMM). Barry 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'. Barry Willott consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

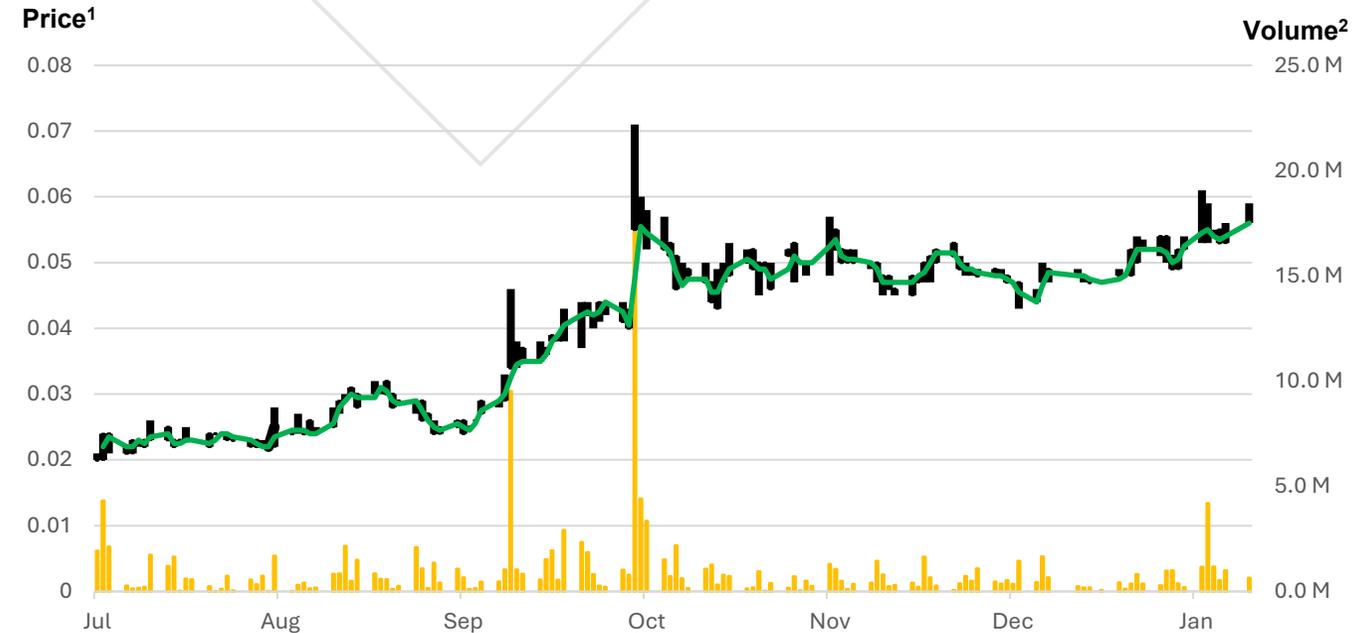
Information on the Mineral Resources presented on the London-Victoria deposit is contained in the ASX announcement dated 5 May 2025. Where the Company refers to Mineral Resource in this presentation, it confirms that it is not aware of any new information or data that materially affects the information 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 their context with JORC Table 1 in which the Competent Person's findings are presented have not materially changed from the original announcement.

Refer to the respective ASX announcements included in the presentation. 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.

Corporate Overview

Share Price Close (28/01/2026)	\$0.057
Shares On Issue	269.2m
Market Capitalisation	\$15.3m
Cash (30/09/2025)	\$1.95m
Options on Issue*	157m
Performance Rights	26.3m
Top 20 Shareholders (Beneficial Ownership)	55.4%
D&O Shareholding	~5%

* **ADDOD**: 81,684,512 options with \$0.035 Exercise, 30 Jun 2028 expiry. **ADDO**: 45,634,017, \$0.10 Exercise, 31 Dec 2027 Expiry, **ADDAAI**: 15,000,000, \$0.12 Exercise, 15 Oct 2029 Expiry, **ADDAAJ**: 15,000,000, \$0.24 Exercise, 15 Oct 2029 Expiry.



■ GLENEDEN NOMINEES P/L	20.0%
■ STRATEGIC INVESTOR GROUP	8.3%
■ AGRICULTURAL EQUITY INVESTMENTS P/L	7.1%
■ SYK CONSOLIDATED P/L	3.7%
■ ALLAN RITCHIE (VARIOUS)	2.6%
■ Other Top Holders (6-20) (Benef. Ownership)	13.2%
■ Other Shareholders	44.6%



Allan Ritchie
Executive Chairman & CEO
Experienced ASX/HKEx Energy and Resources CEO, ED & MD over 15 years and a 30+ year Investment Banking career.



David Ward
Managing Director
Accomplished Geologist and mining executive with 30+ years' experience across exploration, project development through to mining.



Nic Matich
Non-Exec. Director
Experienced ASX Resources CEO, ED & MD with over 17 years' experience in the resources sector.



Leonard Math
CFO & Company Sec.
Chartered Accountant with over 15 years experience as CFO/ED/Co-Sec for several ASX-listed resources companies.

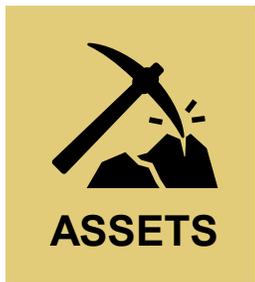
¹ Green Line = Share Price Close (Daily). Black Bar = Share Price High & Low (Daily).

² Golden Bar = Trading Volume (Daily).

Investment Highlights



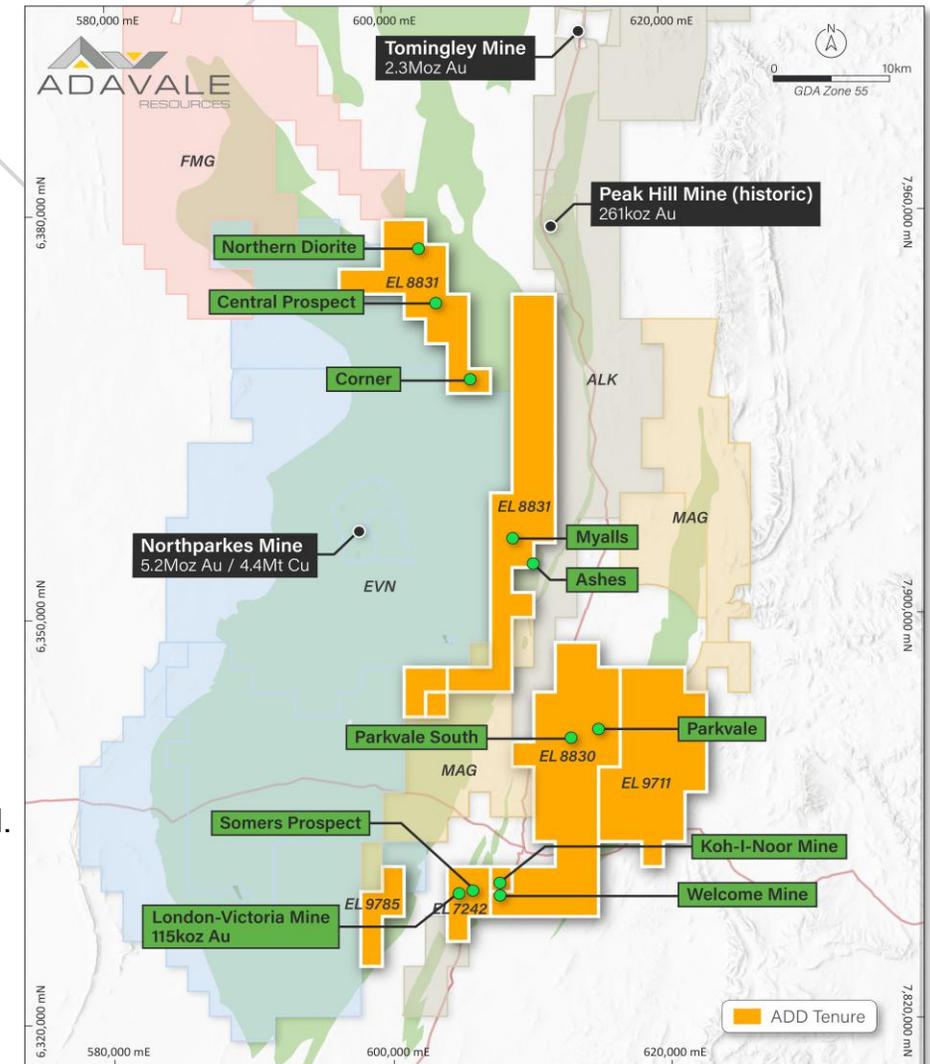
- **Catalysts:** Assays imminent, Phase 3 drilling Feb, Met. Work & Scoping Study.
- **Funded:** Strongly Supported, Liquid ASX-listed Vehicle.
- **Valuation:** Modest Market Capitalisation with significant upside.



- **Jurisdiction:** Tier-1 for Gold & Copper Discoveries, 371km² holding.
- **Brownfields Asset:** 107koz Au JORC Resource (0.5g/t cut-off), Early Production Potential.
- **Greenfields Assets:** High-conviction Targets, High-potential Discovery.



- **Board:** Highly Experienced, acquired ~5% stake, 100% Investor Aligned.
- **Technical:** World-class Expertise, Modern Exploration Techniques.
- **Track Record:** Swift, Systematic Execution across Portfolio.



Parkes Project, Exploration Licences & Surrounding Tenements

Proven Track Record

January-March 2025 Quarter

- ✓ Parkes Project Acquisition
- ✓ First Field Visit
- ✓ Reconnaissance, Land Access, Drill Core Inspection
- ✓ 3 x Rock Chip Surveys, Grid-Based Geochemical Survey Ashes & Myalls (5km²)
- ✓ 279 grid-based soil samples & 19 rock chips

April-June 2025 Quarter

- ✓ David Ward Appointed Non-Executive Technical Director
- ✓ Maiden JORC MRE London-Victoria
- ✓ IP Survey Reprocessing & identification of high conviction target at Ashes
- ✓ Assays received from Feb-March
- ✓ Parkvale South returns 22.2g/t Au rock chip
- ✓ Strategic grant EL9785 contains historic High-Grade Mine
- ✓ Soil Assay Results show Porphyry Cu-Au Fertility at Ashes
- ✓ High Priority Drill Targets Pegged at London Victoria Mine

July-September 2025 Quarter

- ✓ Drilling Commences at London Victoria Mine
- ✓ Successful \$3.05M Placement to Accelerate Parkes Drilling
- ✓ New Strategic Investor Group Secured
- ✓ London Victoria Mine Maiden Drilling Campaign Completed
- ✓ Shallow High-Grade Gold Intercepts Confirm Growth Upside
- ✓ Wide Gold Intercepts Confirm Open Mineralisation at London Victoria zone

October-December 2025 Quarter

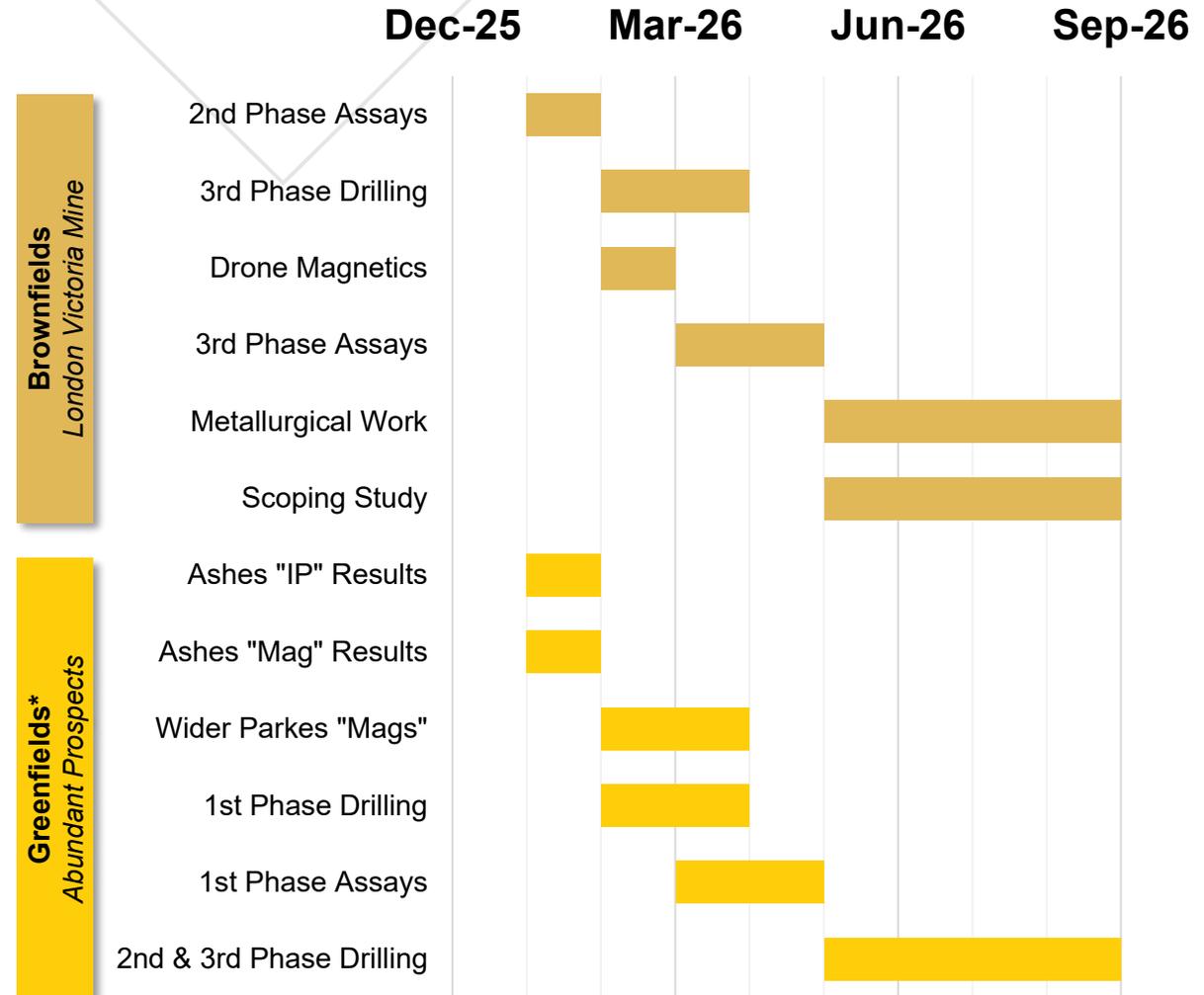
- ✓ Transformational Appointment to Drive Gold & Copper Growth (David Ward).
- ✓ Major Resource Growth Uncovered at London Vic (Structural geology study, BHP Gold grade control drilling data.)
- ✓ Phase 2 Drilling completed – 12 hole campaign extending on Phase 1 success

January-March 2026 Quarter

- ✓ 1st batch of assays from Phase 2 drilling uncover Adavale's Highest Grade Intercept at London Victoria mine

London Victoria Phase 2 final assays due imminently

Near Term Catalysts



*Parkvale South, Golden Bar, Koh-I-Noor & Central

Parkes Project - Tier 1 Jurisdiction



All-Scrap Acquisition of the Parkes Project. **Same vendor** as the Spur project for **Waratah Minerals (ASX:WTM)**.



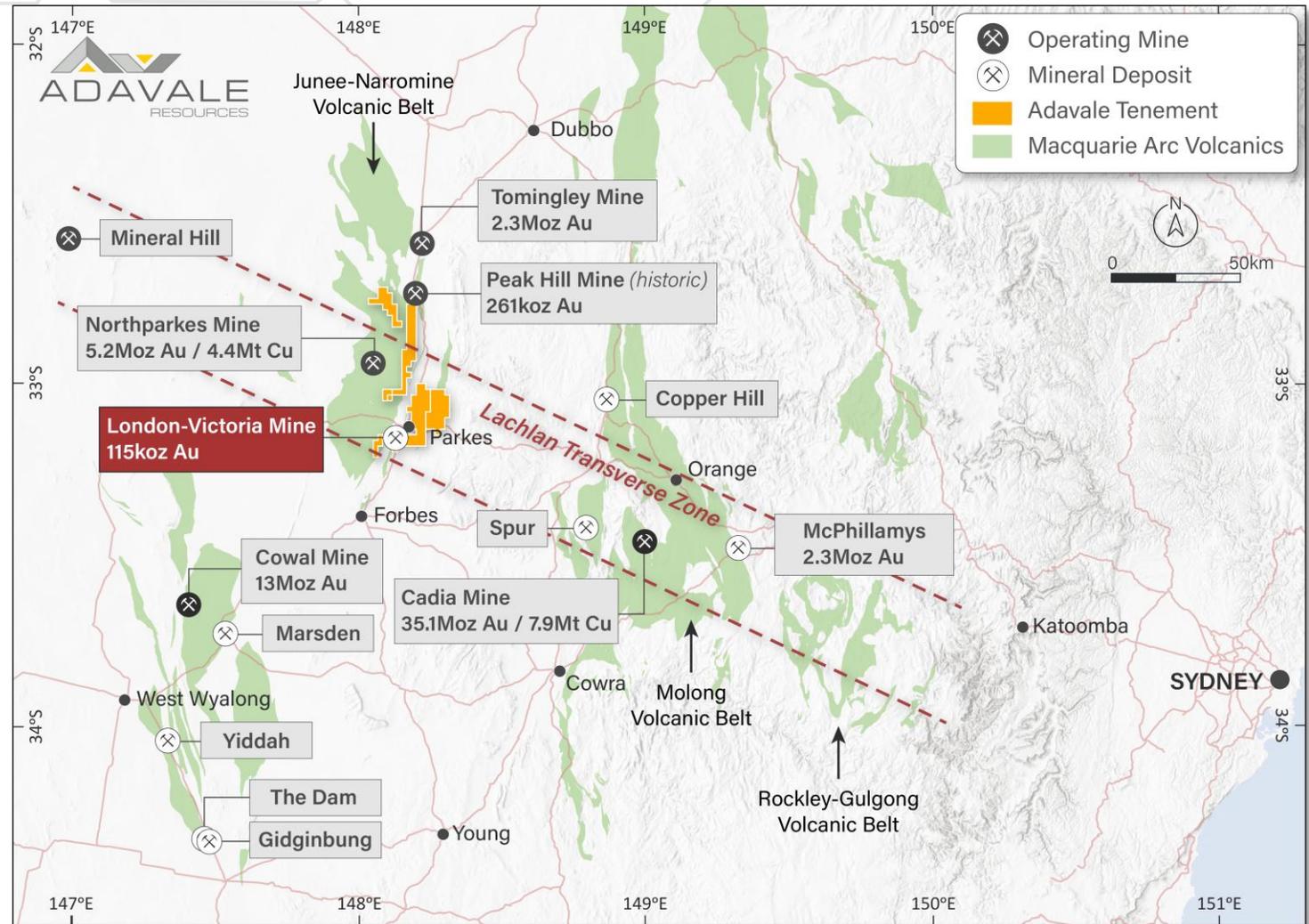
A total area of **371km²** spanning five Exploration Licences, including the licence with the historic **London-Victoria Mine**.



In the Lachlan Transverse Zone and adjacent to **Northparkes (ASX:EVN)** and along the zone from **Cadia Mines (ASX:NEM)**.



Macquarie Arc Volcanics with Ordovician Age Rocks, ideal location for uncovering a **tier-1 discovery**, particularly in **Lachlan Transverse Zone** and no **vacancies nearby**.



The Lachlan Fold Belt, including Macquarie Arc Volcanics with associated Au & Cu mines and deposits nearby

Surrounded by Giants, Lachlan Fold Belt



Up to **A\$145m** earn-in deal with Inflection Resources & up to **A\$110m** earn-in deal with Kincora.



Up to **A\$75m** option/JV deals with Gold & Copper.



Purchase of Cargo/Spur project, **share price move of 50x** following re-rating on drilling success.



Purchase of MAC Copper and the CSA mine for **A\$1.53bn**,



Purchase of Newcrest (flagship Cadia) for **A\$26.2billion**



✓ **JORC Resource** ✓ **Brownfields & Greenfields Assets** ✓ 371km² holding adjacent to EVN & ALK ✓ Multiple untested **high-conviction drill targets**
 ✓ Clear **resource expansion** potential ✓ Swift, systematic **execution**
 ✓ Phase 2 drilling commenced ✓ Pathway to **production**



Merger of Equals (total transaction value of ~A\$1.01bn).



Up to **A\$14m** earn-in deal in the Junee-Narromine belt, including farm-in with Magmatic for Myall project.



80% Purchase of Northparkes for **A\$720m**. Post-purchase of Cowal, **>3x** resource & **>2x** production.



Up to **A\$15m** deal with Newmont to **A\$6m** deal with S2 Resources



Sale of NSW portfolio for **\$7.5m +2% NSR**.

London Victoria Mine (Brownfields)

- Located 20km South of **Northparkes Mine (ASX:EVN)** and 50km South of **Tomingley Mine (ASX:ALK)**
- Historic London-Victoria Gold Mine Produced **c.155koz Au via open-pit mining at 1.5-2g/t along 1.5km of strike**, with higher-grade lodes, up until 1998.
- London Victoria Mine is a **former BHP Gold open pit mine & processing centre**.
- **Development advantages include:**
 - ✓ CIL Plant.
 - ✓ Crushing and grinding circuit.
 - ✓ DA approval and “Special Activation Precinct” status.
- Several processing plants in the region **hungry for feed stock**.

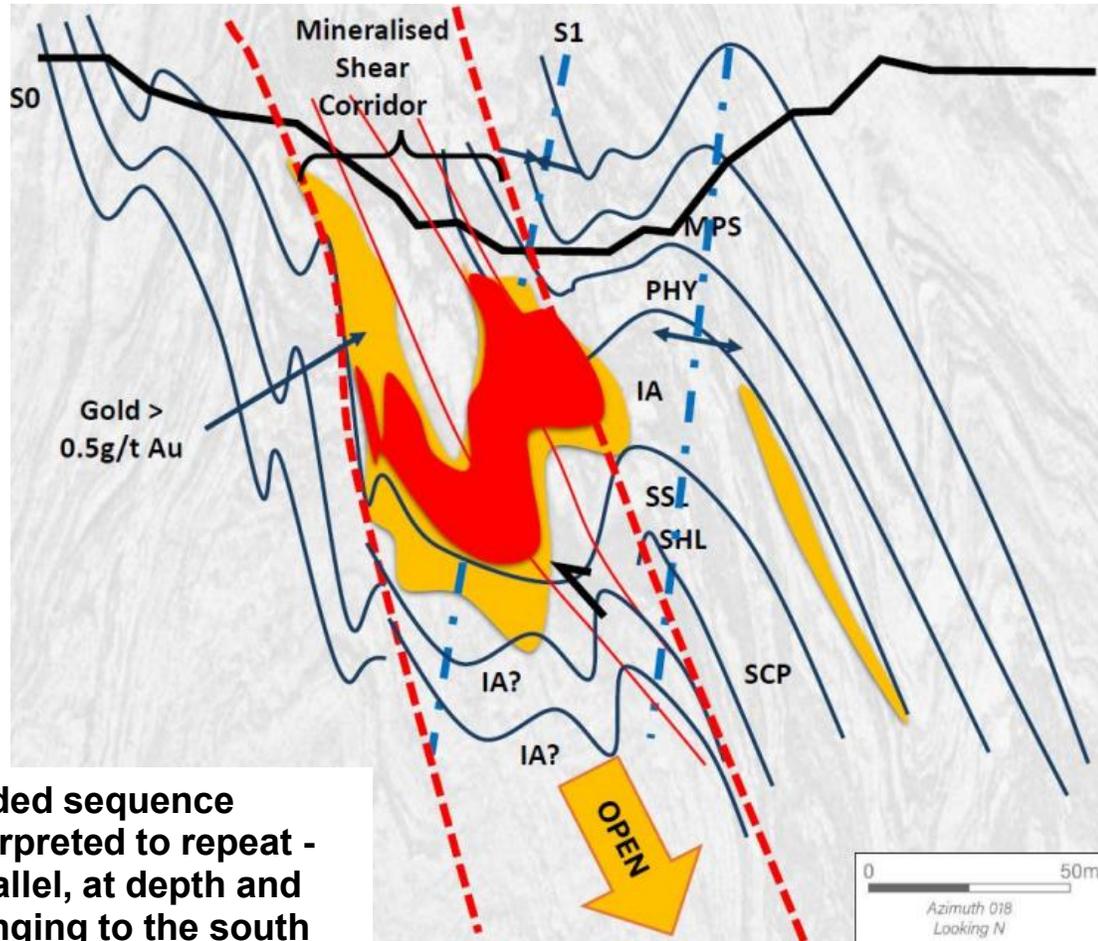
Within 3 months Adavale defined an independent JORC (2012) Inferred MRE of **115,000oz Au** at the London-Victoria Gold Project. Within this 115,000oz Au estimate there is a **higher-grade** mineralised total of:

3.14Mt at 1.06g/t Au for 107,000oz



Satellite view showing London Victoria Mine pit and processing plant

3D Structural Geology Model

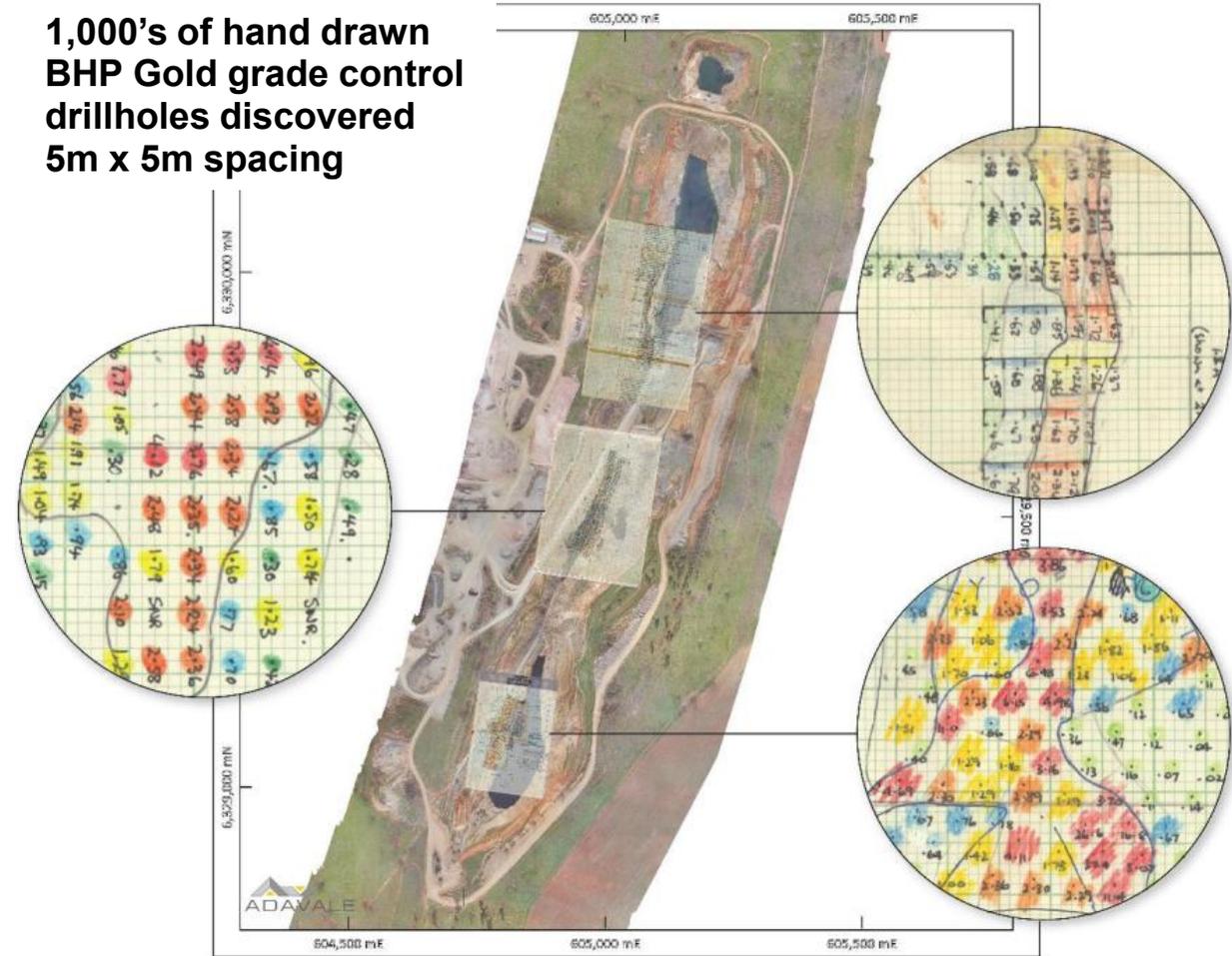


Folded sequence interpreted to repeat - parallel, at depth and plunging to the south

Schematic Structural Geology cross section looking north for the southern portion of the London Victoria Pit; demonstrating a parasitic fold on the east dipping limb of a larger anticlinal fold (preliminary interpretation pending further structural studies) Red > 1.0g/t Au, Yellow = 0.5 - 1.0g/t Au

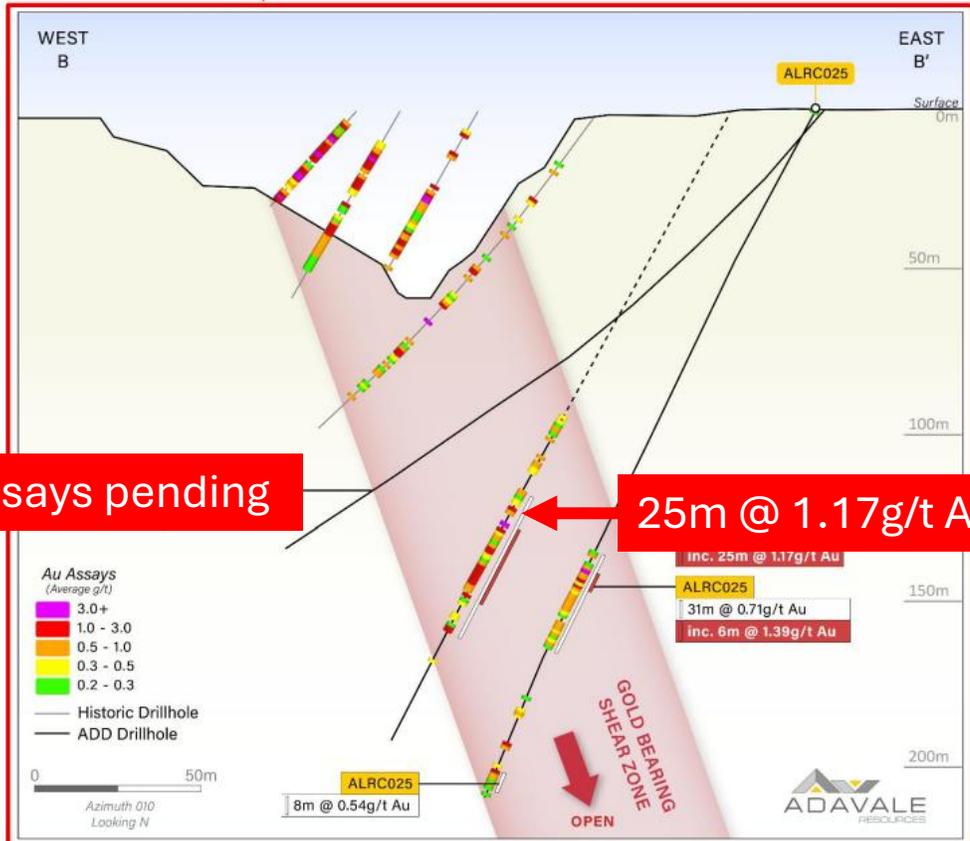
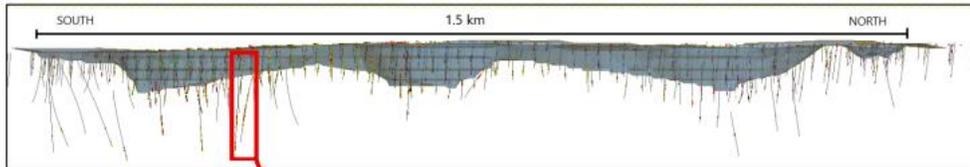
Grade Control Data

1,000's of hand drawn BHP Gold grade control drillholes discovered 5m x 5m spacing

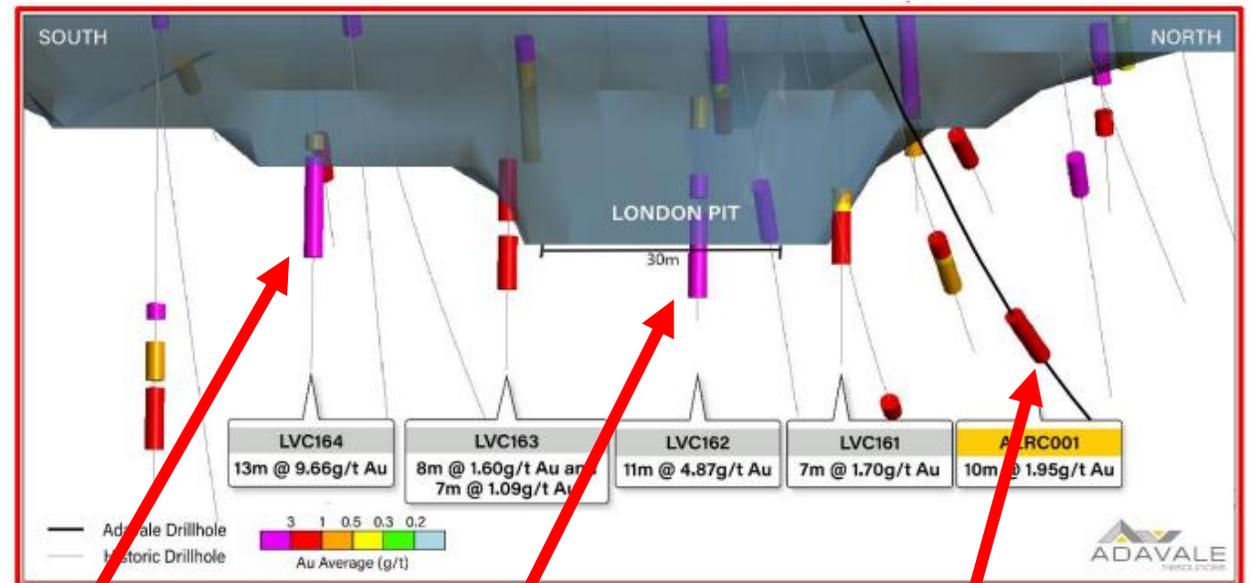
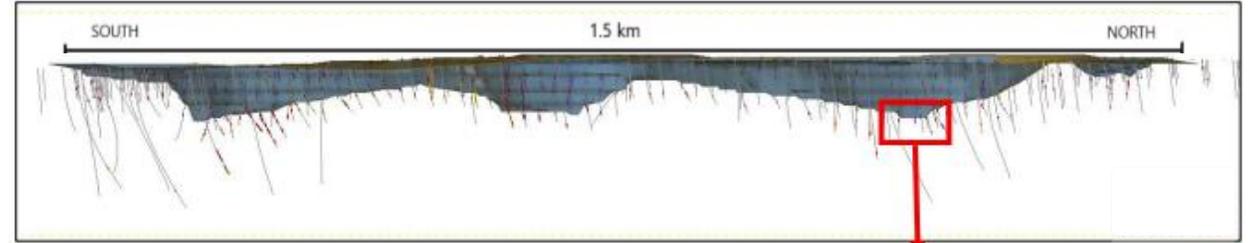


Some of the scanned and registered historic grade control maps (BHP Gold & Hargraves Resources, late 1980s– 1990s) overlaid on aerial photography of the London-Victoria open pit. Red > 2.0g/t Au, Yellow = 1.0 - 2.0g/t Au, Blue = 0.5 - 1.0g/t Au, Green < 0.5g/t Au. Each small grid square represents 1m²

Phase 1 Drilling Widest Intercept in 30 years, London Victoria



Southern Pit Long Section & Phase 1 - ALRC014 drill result



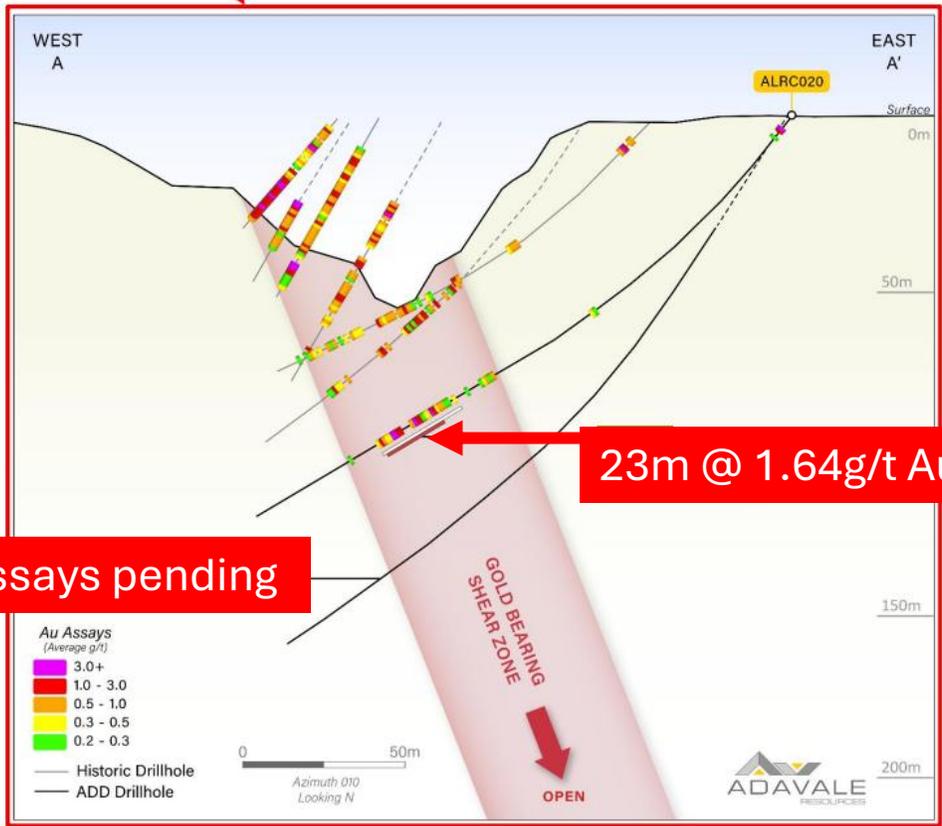
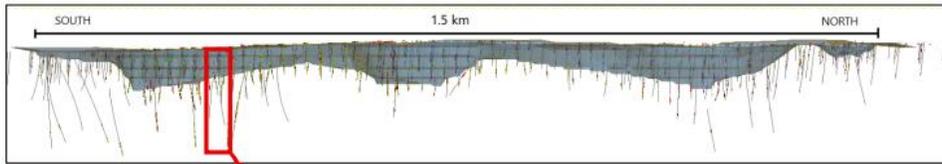
13m @ 9.66g/t Au

11m @ 4.87g/t Au

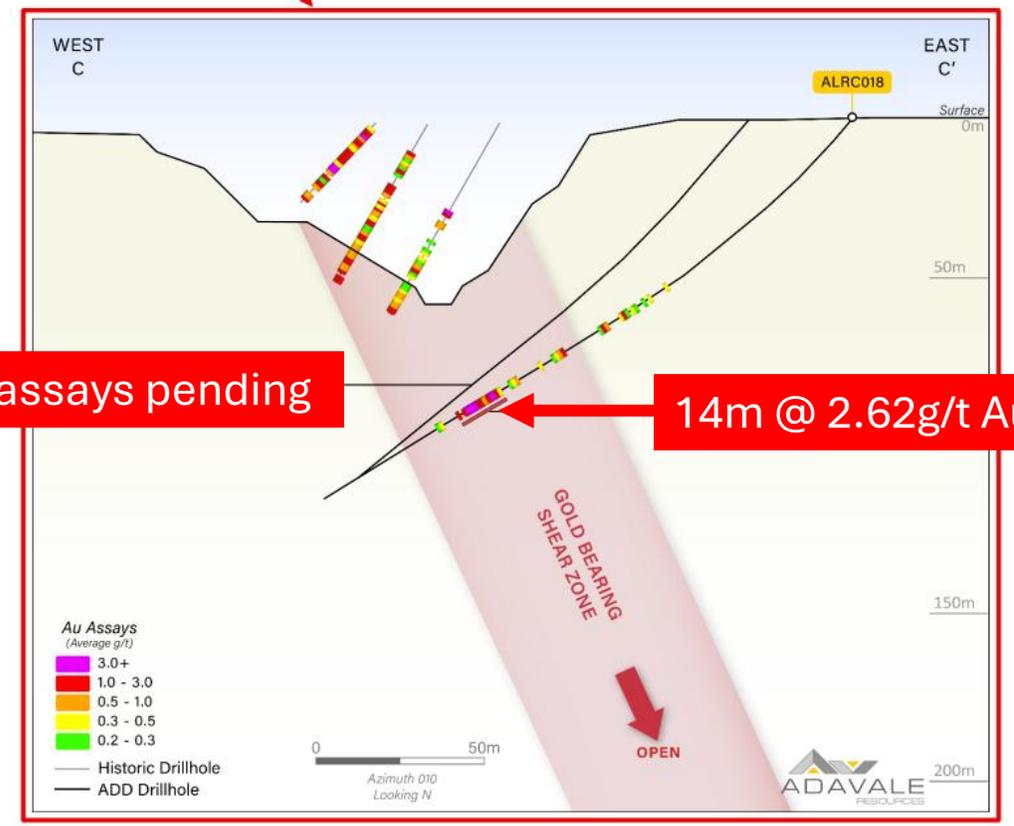
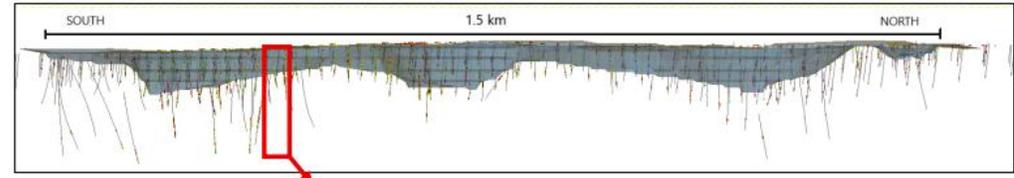
10m @ 1.95g/t Au

Northern Pit Long Section & Phase 1 - ALRC001 drill result

Phase 2 Drilling Highest Grade ADD Intercept to date, London Victoria



Southern Pit Long Section & Phase 2 - ALRC020 drill result



Southern Pit Long Section & Phase 2 - ALRC018 drill result

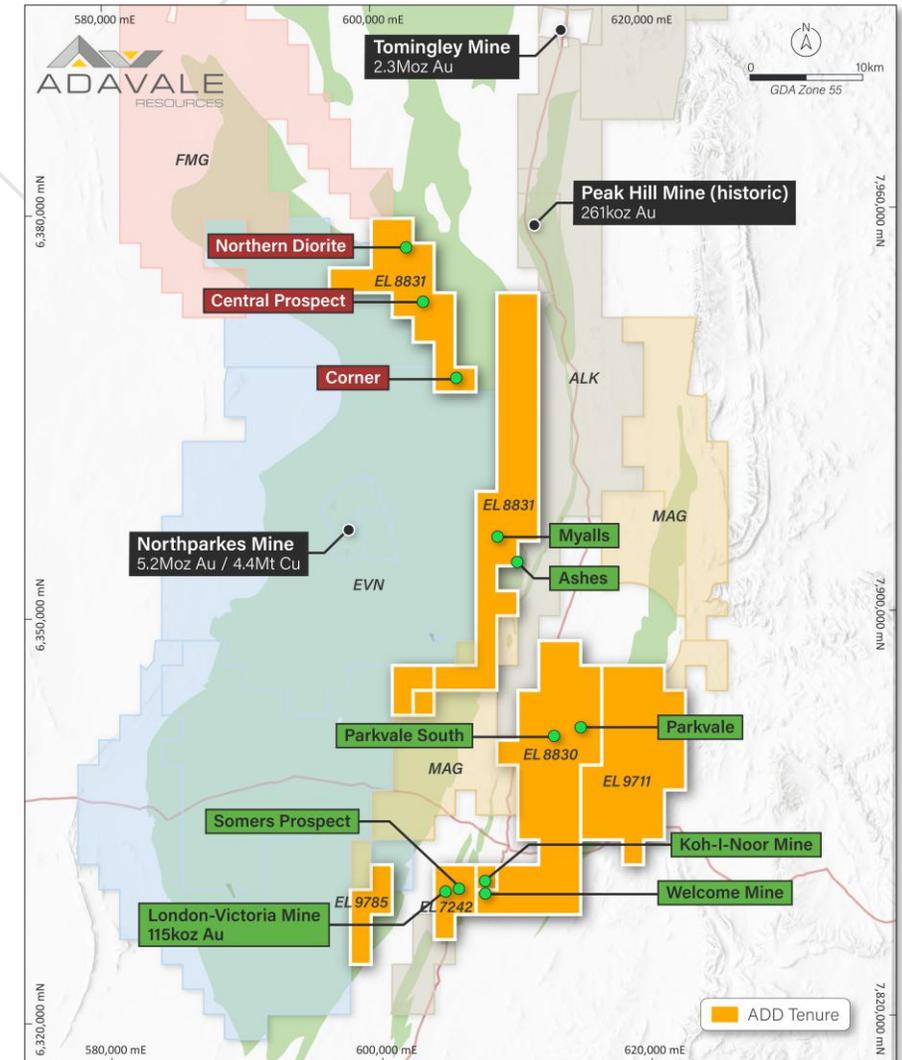
Front Gate (EL8831)

- **Northern Diorite Prospect:** Intersected 4m @ 0.21ppm Au and 1230ppm Cu hosted in diorite, potentially indicating structurally-controlled or porphyry copper-style mineralisation.
- **Central Prospect:** Magnetite-veined lithic tuff where historical RAB hole, found up to 0.16 ppm Au, most likely of hydrothermal origin, with the area having the potential to be the top of a porphyry copper-gold system.
- **Corner Prospect:** RAB drilling magnetic anomalies through cover hit 2m @ 1.73g/t Au, in a dacite dyke; possible epithermal mineralisation style. Recent rock chips from quartz veins include gold assays of 1.16g/t Au, 1.82g/t Au and 1.55g/t Au.

Further Potential at Front Gate

Numerous other areas where ad-hoc soil sampling lines and minor, mostly shallow drilling has been carried out and assayed for a limited element suite.

Potential for discovery of new areas by adopting **grid-based modern multi-element geochemistry**.



Northern Diorite, Central Prospect & Corner (Red)

Ashes & Myalls Prospect (EL8831)



Ideal Location: Adjacent to EVN's Northparkes Mine (~12km).



Land Access Secured: Full access across both projects.



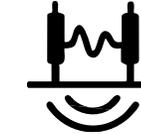
Geochemical Survey Complete
Systematic grid-based program covering ~5km².



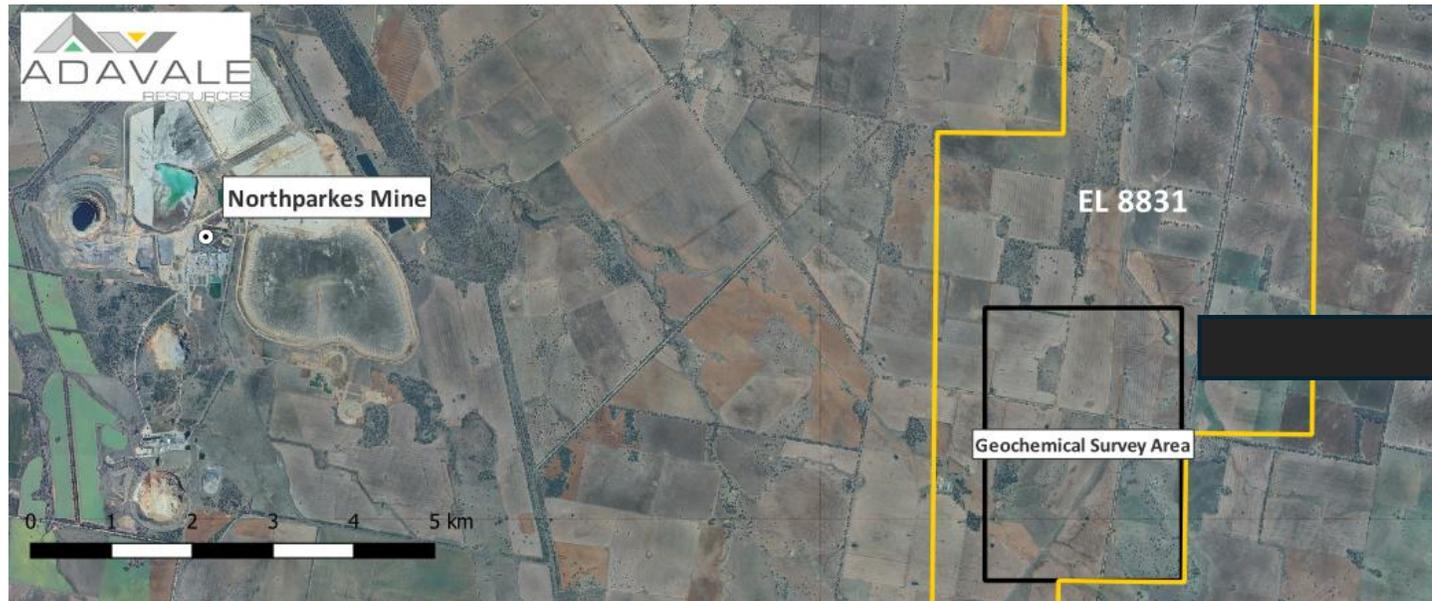
High-Grade Rock-Chips: New sample results have confirmed high-grade historic results.



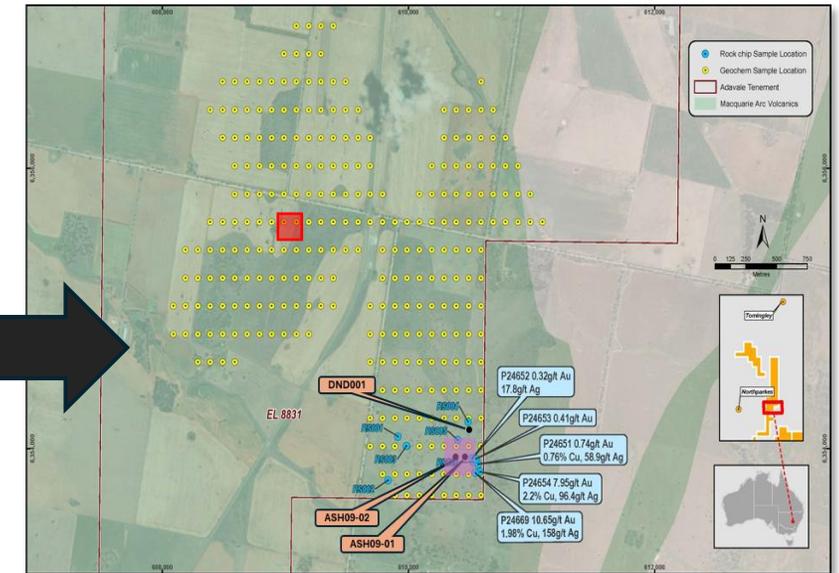
Prospect Mapping & Targets:
Outcropping Ordovician volcanics mapped & anomalies coincident with historical IP indicators.



Geophysical Surveys Complete:
IP and Magnetic completed pending final interpretation.



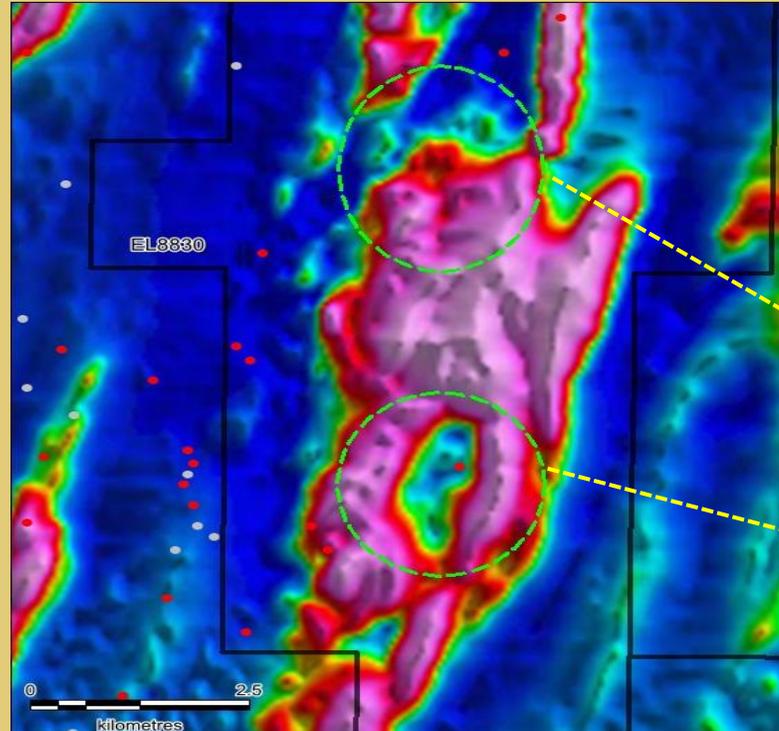
Northparkes Mine Location relative to EL8831



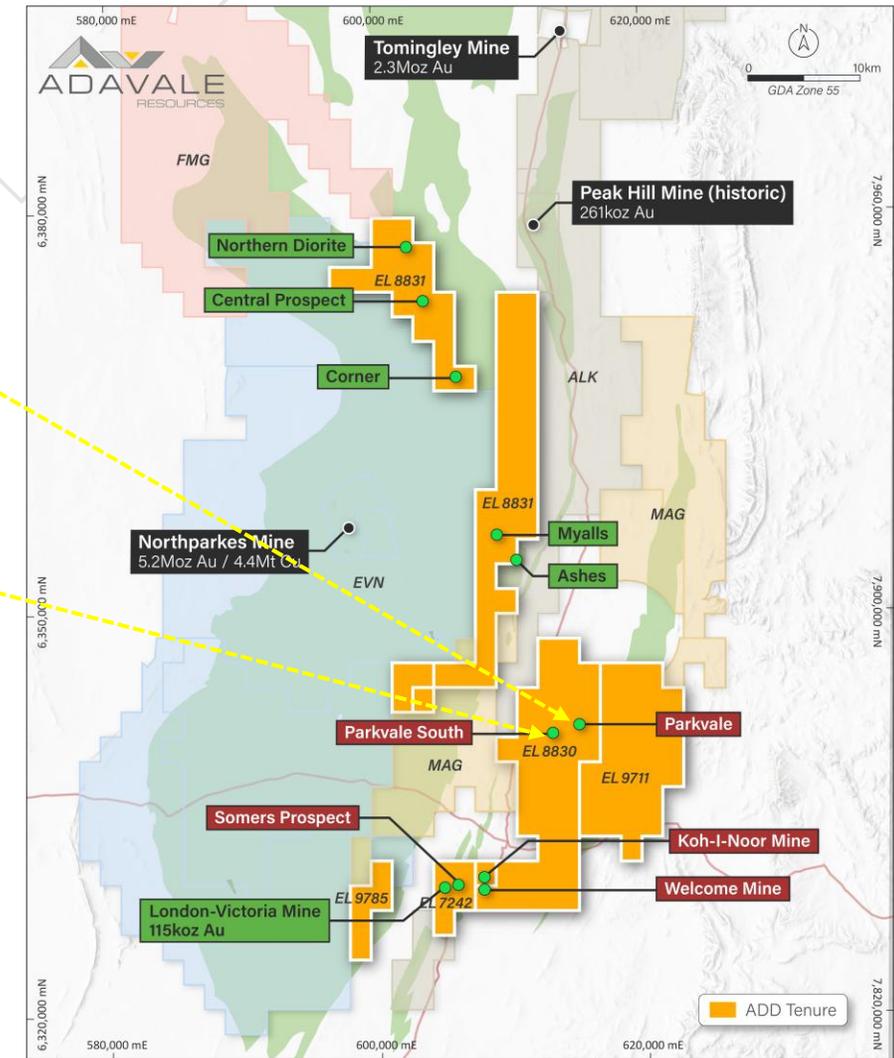
Geochemical Survey Area at EL8831.
Top Left Red Box = Myalls, Bottom Right Purple Box = Ashes

Abundant Greenfields Prospects

- **Ground Magnetic Surveys Completed:** Corner (EL8831) and Parkvale South (EL8830) pending final processing.
- **Koh-I-Noor Mine Licence (EL9785):** Host to several historic mines and prospects including the high-grade Koh-I-Noor mine which was mined to a depth of 304m yielding up to 43.8g/t Au.
- **Welcome Mine:** Average reported head grade was 11g/t Au, untested by drilling for continuation along strike, or at depth.
- **The Dish (EL9711):** Focused on targeting prospective and largely untested equivalents to **Late Ordovician Goonumbla Volcanics**



- **Parkvale & Parkvale South Prospects:** Anomalous rock chip of 6.3g/t Au and possible areas of magnetite destruction.



Koh-I-Noor Mine, Parkvale & Parkvale South, Welcome Mine & Somers (Red)

ASX:ADD



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