

EXPIRY OF QUOTED OPTIONS

Adavale Resources Limited (ASX:ADD) (“Adavale” or the “Company”) advises that 27,135,930 quoted options exercisable at \$0.60 each (ASX:ADDOA) will expire at 5.00pm (WST) on Wednesday, 31 December 2025 (Expiry Date).

Clause 5.3 of the Appendix 6A of the ASX Listing Rules provides that a listed entity is not required to send a notice to holders of quoted options that are about to expire where the options are substantially out of the money (i.e., where the closing price for the underlying securities on the trading day is 20 business days before the expiry is less than 50% of the option exercise price and the highest market price at which the underlying securities have traded on the ASX in the 6 months preceding that trading day is less than 75% of the option exercise price).

The Company advises that options expiry notices will not be sent to the holders of the Options as the Options are substantially out of the money. In accordance with Clause 5.2 of the Appendix 6A of the Listing Rules, the Company provides the following information:

- The number of Options to which this notice applies are 27,135,930 and for every Option exercised, the holder of the Option will be issued one fully paid ordinary share (“Share”).
- The exercise price of the Options is \$0.60 each.
- The due date for the payment of the exercise of the Options is 31 December 2025 (“Expiry Date”).
- If the Options are not exercised and payment for the exercise of the Option is not received by the Expiry Date, the Options will automatically lapse, and all rights attached to the Options will cease.
- The quotation of Options on the ASX will end on Tuesday, 23 December 2025, being four business days before the Expiry Date.
- The last closing market price of the Shares (being the underlying securities to which the Options relate) was \$0.052 on 5 December 2025.
- During the three months immediately before the date of this notice:
 - The lowest market price of the Shares was \$0.024 per Share on various dates between 5 September 2025 and 5 December 2025; and
 - The highest market price of the Shares was \$0.06 per Share on various dates between 5 September 2025 and 5 December 2025.

The exercise of the options is not underwritten.

Directors & Officers

ALLAN RITCHIE
Executive Chairman & CEO

DAVID WARD
Managing Director

NIC MATICH
Non-Executive Director

LEONARD MATH
CFO & Company Secretary



Adavaleresources



AdavaleL



Investors@adavaleresources.com



+61 2 8003 6733

www.adavaleresources.com

Adavale Resources Limited
Level 2, 49 Oxford Close
West Leederville, WA, 6007

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

Further information:

Allan Ritchie

Executive Chairman and CEO
Adavale Resources
E: investor@adavaleresources.com
P: +61 2 8003 6733

David Ward

Managing Director
Adavale Resources
E: investor@adavaleresources.com
P: +61 2 8003 6733

Jane Morgan

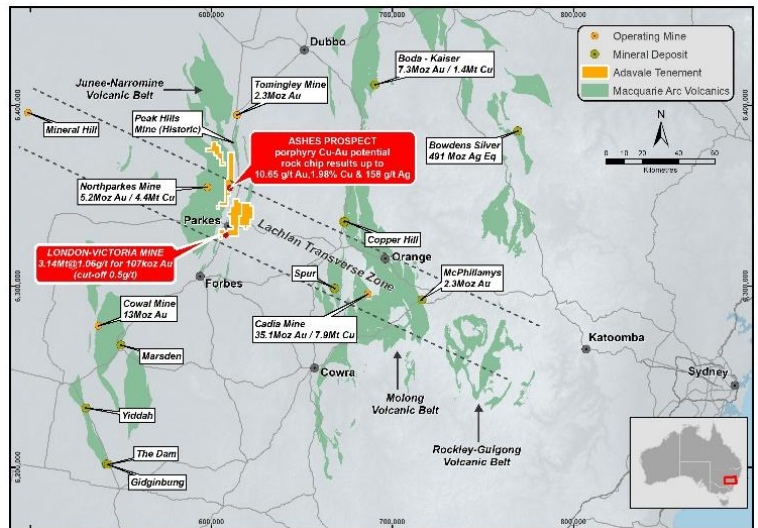
Media and Investor Inquiries
Jane Morgan Management
E: jm@janemorganmanagement.com.au
P: +61(0) 405 555 618

ABOUT ADAVALE RESOURCES

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

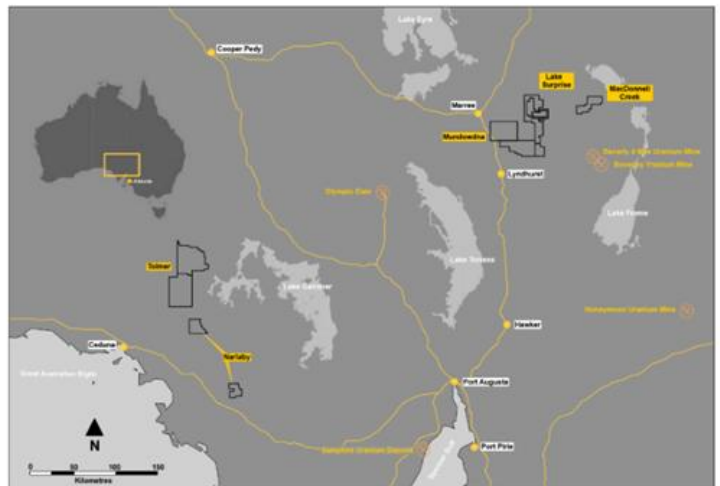
The Parkes Project

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.

