QUARTERLY ACTIVITIES REPORT

ADD Hub

For the Quarter ended 30 June 2026

Highlights

London-Victoria Gold Mine – 2 Rigs Active – 88 hole Systematic Drillout

Adavale's systematic infill drillout at London-Victoria progressed strongly during the quarter, targeting 88 holes for ~18,000m at 25m spacing designed to support the planned MRE update this quarter, noting none of Adavale's drilling to date is yet incorporated in the existing 115koz Mineral Resource.

- **19 drillhole assays received during the quarter from the systematic resource drillout which returned strong intercepts supporting resource growth below the historic open pit, including:**
  - 6m @ 2.96g/t Au **(incl 4m @ 4.18g/t Au) from 219m (ALRC028);**
  - 10m @ 2.11g/t Au **from 180m (incl.** 1m @ 12.1g/t Au**) in (ALRC031);**
  - **31m @ 0.91g/t Au** from 147m; and **8m @ 0.89g/t Au** from 130m (0.5g/t Au cut-off) **within** 54m @ 0.75g/t Au from 124m **(ALRC034);**
  - **19m @ 1.36g/t Au from 149m (ALRC059);**
  - **4m @ 3.60g/t Au from 190m (ALRC029);**
  - **4m @ 1.06g/t Au from 125m and 6m @ 1.39g/t Au from 133m and 3m @ - 1.62g/t Au from 148m within 47m @ 0.68g/t Au from 121m (ALRC056)**

Belt-Scale Consolidation and Corporate Actions

- **Adavale Grows Gold Resource 44% to 166koz Au with Acquisition of Calarie Gold Mining Licence (ML739) and 3 adjoining exploration licences (EL8555, EL8580, EL9741) via 100% scrip consideration at a deemed issue price of $0.05 per share, cementing Adavale's belt-scale position along the Parkes Thrust corridor**
  Significant exploration upside remains at Calarie, with historical drilling returning high-grade intercepts including 16m @ 15.9g/t Au from 98m (CARC069)
- **Combined JORC Compliant Mineral Resource now totals 4.67Mt @ 1.11g/t Au (166koz), comprising London-Victoria and Calarie**
- **Parkes Project tenure now spans ~610km² across 70km of contiguous belt-scale strike**
- **Divestment of Marree Embayment Uranium Portfolio, Binding term sheet signed with Orpheus Uranium Ltd (ASX: ORP) for the sale of 7 non-core**

uranium exploration licences for total consideration of $650,000 cash and 5,000,000 ORP shares (~1.4% of ORP issued capital)

Near-Mine Targets and Historical Data Compilation

- **Systematic review of near-mine surface geochemistry identified multiple high-quality gold targets adjacent to and along strike from London-Victoria**
- **Historic drilling review at Victoria South Prospect returned bonanza-grade intercept of 1m @ 245.5g/t Au from 22m (KGC12), along with multiple additional shallow high-grade intercepts including 17m @ 1.53g/t Au (KGC10) and 13m @ 2.25g/t Au (KGC11), interpreted as a direct extension of the London-Victoria mineralised system**

Post-Period End

- **Further 14 drillholes from London-Victoria drillout announced 7 July 2026 with highlights including 7m @ 2.42g/t Au from 147m within 23m @ 1.1g/t Au, 37m below the pit floor (ALRC045)**
- **EL9918 granted and EL9178 transfer from Alkane Resources (ASX: ALK) completed 9 July 2026, consolidating the Ashes prospect and London-Victoria Gold Corridor; high-grade surface sample of 9.2g/t Au reported at Ashes, a walk-up greenfield drill target for a potential discovery hole**
- **Multiple shallow high-grade gold intercepts identified at 6 additional near-mine satellite prospects (Drapers, Nibblers Hill, Waterhouse, Somers, McGuiggans and Armstrongs) via historic drilling compilation**

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

"The June quarter has been one of the most action-oriented periods in Adavale's recent history. Through the acquisition of the Calarie Gold Mining Licence, we grew our Mineral Resource by 44% to 166koz Au and cemented our belt-scale position along 70km of contiguous strike on the Parkes Thrust. In parallel, our systematic drillout at London-Victoria continued to deliver, with two rigs on site and successive batches of assays extending mineralisation below the historic open pit. The divestment of our non-core Marree Embayment uranium portfolio to Orpheus Uranium sharpens the Company's focus on gold and copper while retaining meaningful uranium price exposure through our resulting ORP shareholding. Combined with encouraging preliminary metallurgical results and the identification of multiple high-quality near-mine targets from Victoria South through to Calarie, we head into the September quarter with real momentum and a clear runway to an updated Mineral Resource Estimate."

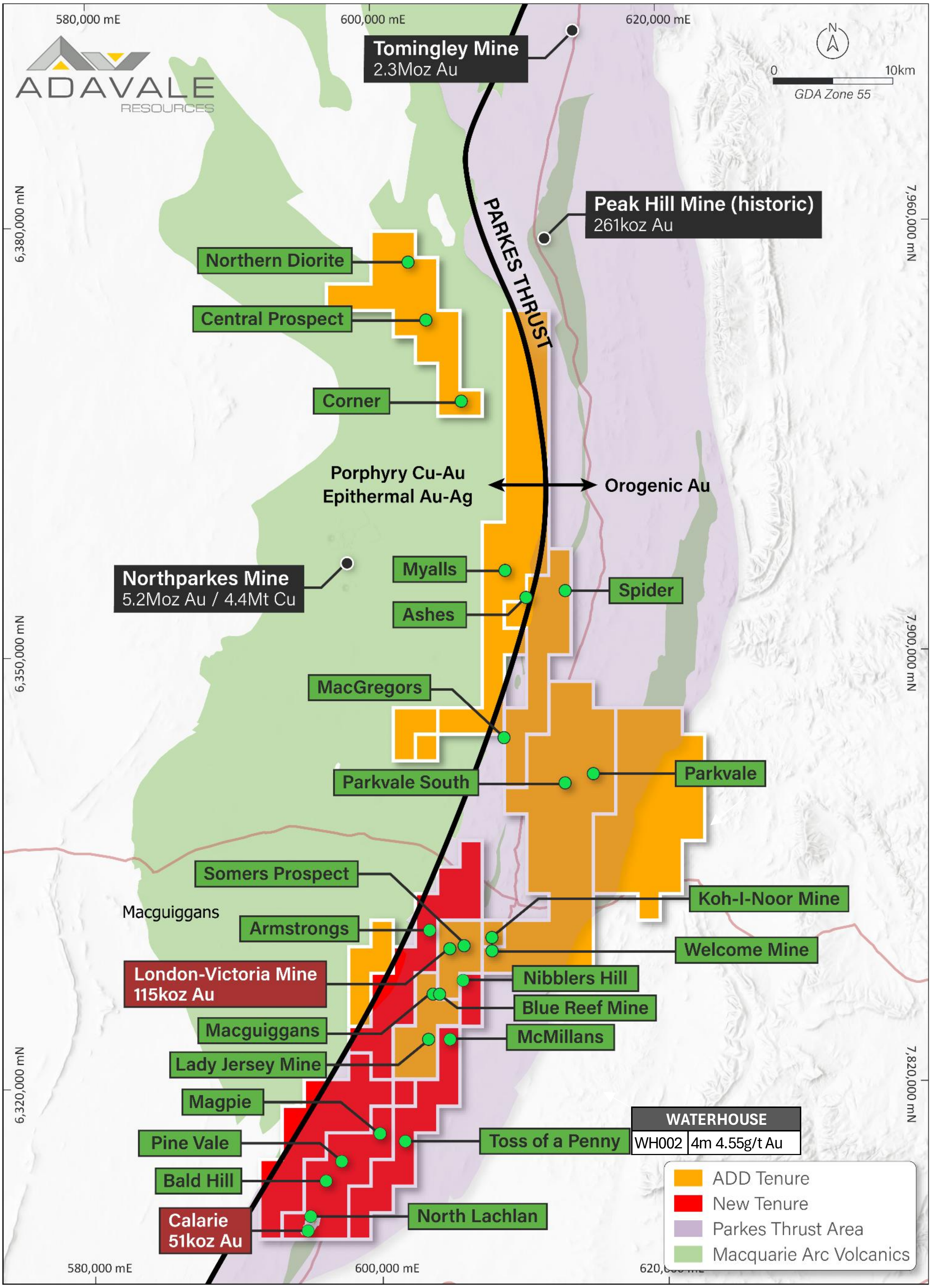

Figure 1: *ADD Tenure post-acquisition of Calarie (see ASX Announcement 1 June 2026).*

Adavale Resources Limited (**ASX:ADD**) (**“Adavale”** or the **“Company”**), is pleased to report on its activities for the Quarter ended 30 June 2026 (the **Quarter**).

Overview of Operations

The Quarter was one of significant strategic and operational progress for the Company, with material advancement of the London-Victoria drillout, the transformational acquisition of the Calarie Gold Mining Licence (ML739), the divestment of the non-core Marree Embayment Uranium Portfolio, and the identification of multiple near-mine growth opportunities across Adavale's consolidated Belt-Scale Parkes Thrust Project in the Lachlan Fold Belt, NSW.

London-Victoria Resource Drillout

The systematic resource drillout at the London-Victoria Gold Mine progressed strongly throughout the Quarter, with two rigs operating continuously on site to expand and upgrade mineralisation below the historic open pit and support the planned update to the Mineral Resource Estimate ("MRE") targeted for mid-3Q CY26.

On 30 April 2026, the Company reported first assay results from the drillout program covering the first 6 drillholes (ALRC028, ALRC031, ALRC032, ALRC033, ALRC034 and ALRC035). Northern-area intercepts confirmed the continuity of structurally controlled higher-grade lodes below the open pit, with ALRC031 returning 10m @ 2.11g/t Au from 180m (including 1m @ 12.1g/t Au) and ALRC028 returning 6m @ 2.96g/t Au from 219m (including 4m @ 4.18g/t Au from 219m). Southern-area intercepts confirmed broader zones of consistent mineralisation, with ALRC034 returning 31m @ 0.91g/t Au from 147m (within 54m @ 0.75g/t Au at 0.3g/t cut-off) and ALRC035 returning multiple mineralised intervals within 52m @ 0.64g/t Au from 132m.

On 24 June 2026, assay results were reported for a further 13 drillholes representing 2,751m of the total 14,155m drilled by Adavale to date, continuing to build on the systematic drilling strategy. Key intercepts included 19m @ 1.36g/t Au from 149m in ALRC059, 47m @ 0.68g/t Au from 121m in ALRC056, 23m @ 0.87g/t Au from 108m in ALRC058 and 4m @ 3.60g/t Au from 190m in ALRC029.
Preliminary metallurgical sighter testwork was also completed during the Quarter on three RC drill reject composite samples, returning encouraging final 24-hour gold recoveries of approximately 81–83% for the two high-grade composites under standard cyanide leach conditions, with low reagent consumption across all three composites. Further metallurgical testwork is planned using diamond core from the current drilling program.

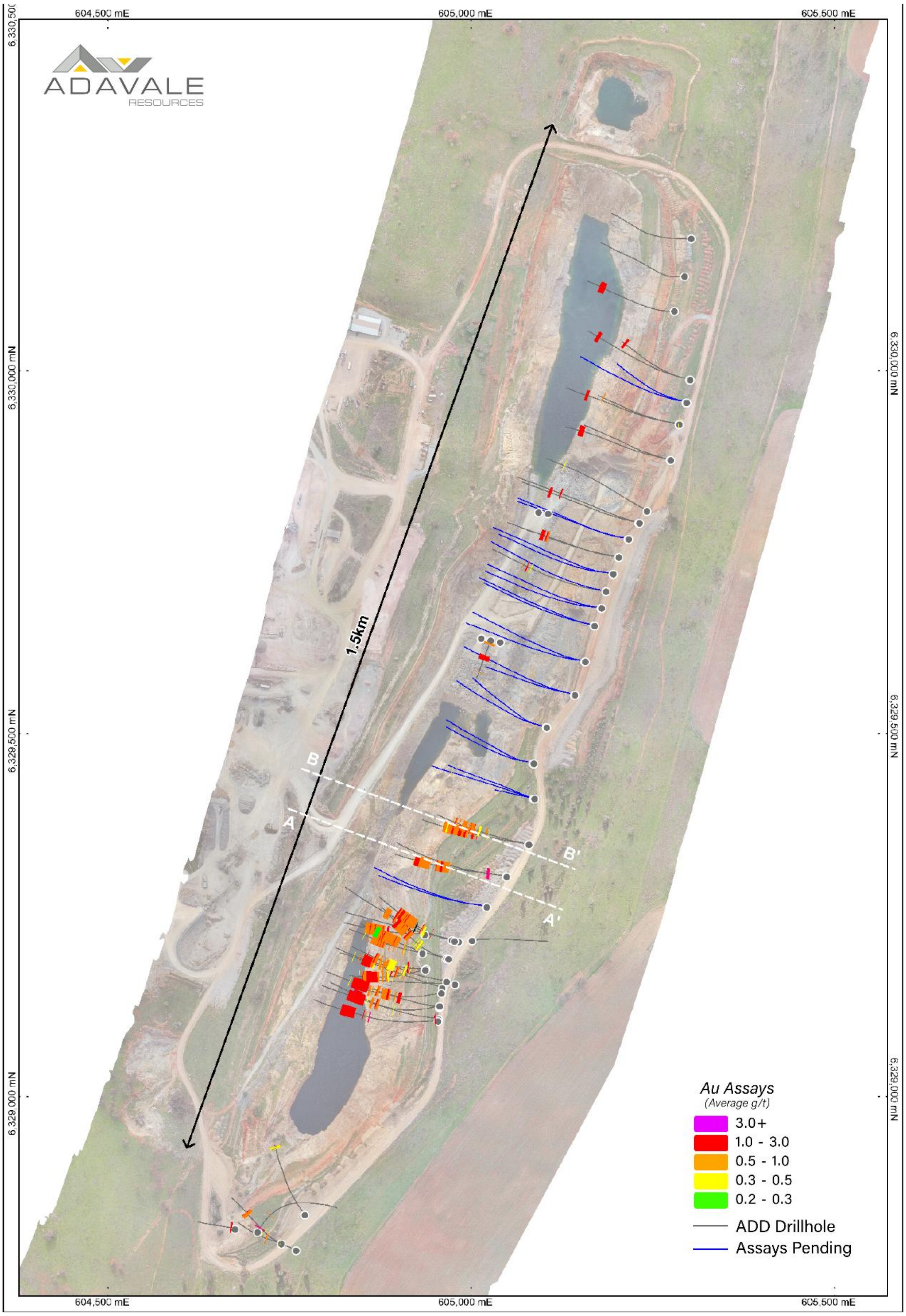

Figure 2: *Plan View of the London Victoria Open Pit displaying all Adavale Drillholes to date (14,155m) coloured with calculated gold intervals >1m wide over 0.3g/t Au projected to surface.*

Belt-Scale Consolidation - Calarie Gold Mining Licence Acquisition

On 1 June 2026, Adavale announced a transformational belt-scale consolidation, entering into three agreements to acquire the Calarie Gold Mining Licence (ML739) and three adjoining exploration licences (EL8580, EL8555 and EL9741) via 100% scrip consideration. Consideration shares were issued at a deemed issue price of $0.05 per share, with all tenure acquired with clean title, 100% ownership and no Net Smelter Royalty (NSR) attached.

The Acquisition increased Adavale's global gold JORC Compliant Mineral Resource by 44% to 4.67Mt @ 1.11g/t Au (165,796oz), comprising London-Victoria (115,000oz @ 0.95g/t Au) and Calarie (50,796oz @ 1.83g/t Au) on granted Mining Licence ML739. The transaction expanded the Company's Parkes Project tenure to 11 granted exploration licences and 1 Mining Licence covering approximately 610km² across 70km of contiguous belt-scale strike along the gold-rich Parkes Thrust.

Significant exploration upside remains at Calarie, with historical and recent drilling returning high-grade intercepts including 16m @ 15.9g/t Au from 98m (CARC069), 13.7m @ 7.6g/t Au from 55.3m (CARCD001) and 17m @ 5.7g/t Au from 34m (OCRC006). The surrounding tenure also includes several regional prospects (Armstrongs, Nibblers Hill, Waterhouse, Toss of a Penny).

Portfolio Rationalisation - Divestment of a Marree Embayment Uranium Portfolio

On 11 June 2026, Adavale entered into a binding term sheet with Orpheus Uranium Ltd (ASX: ORP) for the sale of its 100%-owned Marree Embayment Uranium Portfolio, comprising 7 granted exploration licences covering a contiguous 2,513km² landholding on the northern flank of the Flinders Ranges in South Australia.

Total consideration payable comprises $650,000 in cash and 5,000,000 ORP shares (approximately 1.4% of ORP's current issued capital), delivered in tranches across signing, Settlement and Final Completion. The transaction crystallises value from a non-core asset while retaining meaningful uranium price exposure through Adavale's resulting shareholding in Orpheus. Cash consideration will support Adavale's ongoing exploration programme at the Parkes Project, with immediate focus on increasing and upgrading the London-Victoria Resource.

The transaction reinforces disciplined portfolio execution following the 1 June belt-scale consolidation and sharpens Adavale's strategic focus on its core gold-copper assets within the Belt-Scale Parkes Project.

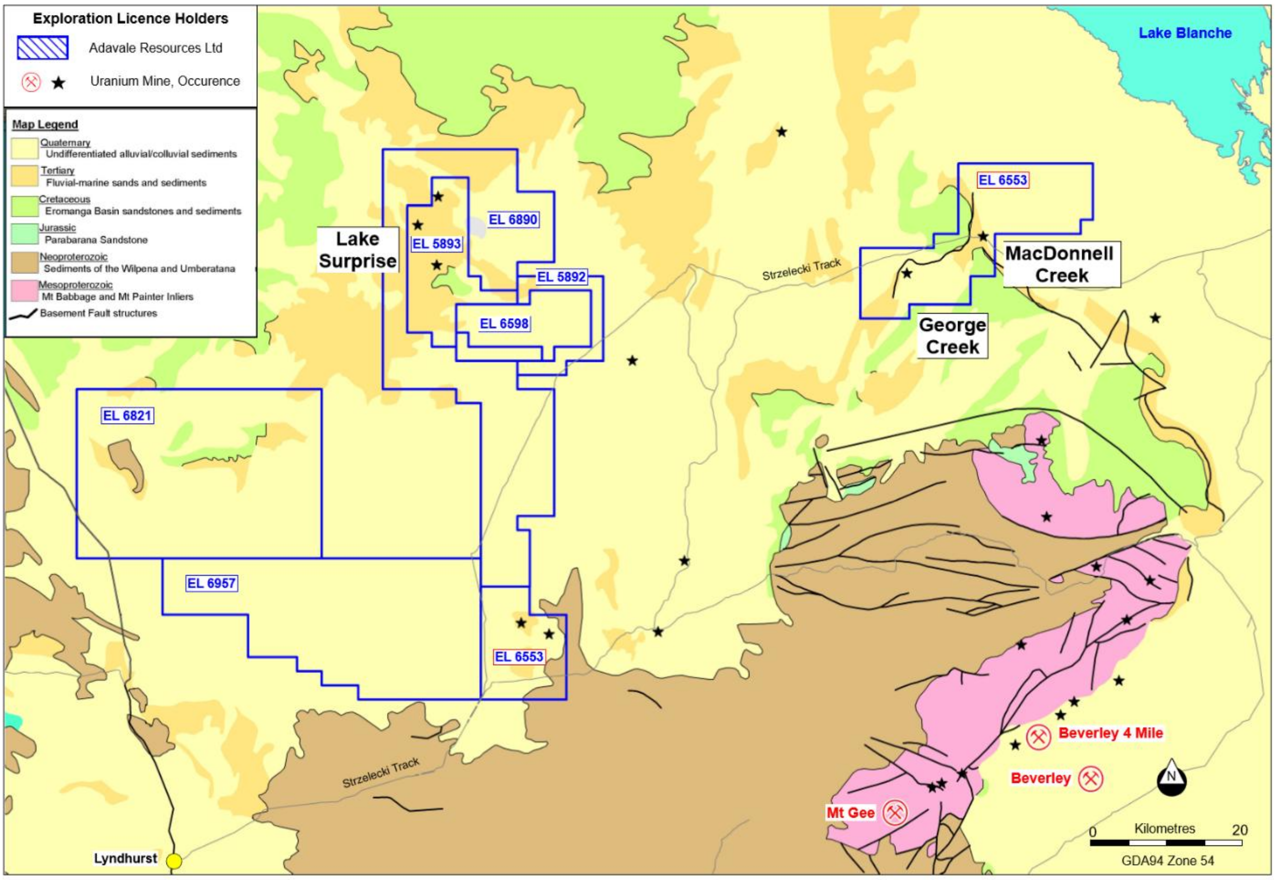

Figure 3: *Image of Marree Embayment Uranium Portfolio*

Near-Mine Targets and Historic Data Compilation

On 7 April 2026, the Company announced the identification of multiple high-quality near-mine gold targets at London-Victoria based on systematic review of historic surface geochemistry. Targets included the Victoria South Prospect, a coherent soil gold anomaly with peak values of up to 600ppb Au immediately south of the existing 115koz MRE. The second RC drill rig was mobilised to site during the Quarter to support the accelerated drilling programme.

On 9 April 2026, review and compilation of historic drilling completed by Sipa Exploration NL and Michelago Resources NL in the mid-1990s at the Victoria South Prospect confirmed shallow gold mineralisation at bonanza grades directly along strike from the existing London-Victoria Mineral Resource. Highlights included a bonanza-grade intercept of 1m @ 245.5g/t Au from 22m (KGC12), 17m @ 1.53g/t Au from 12m (KGC10), 13m @ 2.25g/t Au from 41m (KGC11), 15m @ 1.68g/t Au from 36m (KGC14), and 11m @ 2.37g/t Au from 16m (KGC17). Victoria South is interpreted as a direct extension of the existing London-Victoria mineralised system with the potential to add significantly to the existing resource inventory.

Events Subsequent to Quarter End

7 July 2026 - The Company announced assay results from a further 14 reverse circulation drillholes (2,860m) at London-Victoria, with highlights including 7m @ 2.42g/t Au from 147m within 23m @ 1.1g/t Au from 136m (ALRC045), 4m @ 1.83g/t Au from 163m within 10m @ 0.98g/t Au (ALRC050), and 5m @ 1.95g/t Au from 175m (ALRC055). The results continue to support resource growth potential below the historic 1.5km-long open pit ahead of the planned MRE update.

9 July 2026 - Adavale announced the grant of EL9918 (formerly ELA7017) and completion of the transfer of EL9178 from Alkane Resources Limited (ASX: ALK). Both tenements consolidate the Company's position along the London-Victoria to Calarie Gold Corridor and provide access to walk-up drill targets and greenfields discovery opportunities. High-grade surface sampling at the Ashes Prospect returned a peak result of 9.2g/t Au, 4.5g/t Ag and 660ppm Cu within EL9918, complementing previously reported high-grade rock chip results of 10.65g/t Au, 1.98% Cu and 158g/t Ag on adjoining EL8831.

22 July 2026 - The Company announced results from a systematic compilation of historic drillhole data across six near-mine prospects immediately adjacent to and along strike from London-Victoria (Drapers, Nibblers Hill, Waterhouse, Somers, McGuiggans and Armstrongs). Significant intercepts included 11m @ 4.94g/t Au from 9m (DR02) at Drapers, 9m @ 4.90g/t Au from 28m (NB-05) at Nibblers Hill, 4m @ 4.55g/t Au from 4m (WH002) at Waterhouse, 8m @ 3.20g/t Au from 36m (PN31) at Somers, and 32m @ 0.93g/t Au from 24m (AR45) at Armstrongs. The prospects establish a strong near-mine drill target pipeline complementing the London-Victoria drillout and the broader Parkes Thrust corridor. The updated MRE remains scheduled for the September quarter.

Tanzania Nickel Projects

Kabanga Jirani Nickel Project and Luhuma Nickel Project (Tanzania)

Certain activities continued but no significant exploration activities were undertaken during the Quarter.

Summary of Cashflow for the Quarter

Adavale held cash reserves at the end of the quarter of approximately $1.95m. During the quarter, payment to related parties of the Company and their associates during the quarter was $59,000 (as shown at 6.1), which includes managing director and director fees. These payments were paid in accordance with the directors' contracts.

During the quarter, the Company spent approximately $1,486,000 on exploration and evaluation activities as per the table below. There were no substantive mining production and development activities during the quarter.

Project	Nature of expenses	Amount $
Parkes Gold and Copper Project		
	Geophysics and survey	168,000
	Geological and other consultancy services	296,000
	Travel and field expenses	98,000
	Drilling and assay costs	548,000
	Annual rent and rates	7,000
	Rehabilitation, metallurgy and other	102,000
	Sub-total	**1,219,000**

Uranium Projects (South Australia)		
	Tenement management fees	2,000
	Heritage/Native title expenses	10,000
	Other expenses	1,000
	Sub-total	**13,000**
Kabanga and Luhuma Nickel Project		
	Project administration and compliance expenses	17,000
	Geology consultants, field workers and other staff salaries	47,000
	Annual rent and rates	182,000
	Travel expenses	8,000
	Sub-total	**254,000**
TOTAL EXPLORATION AND EVALUATION EXPENDITURE		**1,486,000**

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 9127 9852

David Ward
Managing Director
Adavale Resources
E: investor@adavaleresources.com
P: +61 2 9127 9852

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 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

- 7 April 2026 – “Exciting Near-Mine Targets at London-Victoria”
- 9 April 2026 – “Bonanza Gold Grades up to 245 g/t at Victoria South”
- 30 April 2026 – “Drillout Assays Build Momentum for Resource Growth”
- 1 June 2026 – “Gold Resource Reaches 166koz Au via Belt Scale Consolidation”
- 11 June 2026 – “Strategic Uranium Deal Accelerates Parkes Gold Project”
- 24 June 2026 – “Solid Gold Assays up to 10.3 g/t Au from Resource Drillout”
- 7 July 2026 – “Adavale Extends Gold Below 1.5km London-Victoria Open Pit”
- 9 July 2026 – “Walk-Up Drill Targets & 9.2g/t Au Surface Hit at Ashes”
- 22 July 2026 – “Shallow High-Grade Gold Builds Near-Mine Pipeline”

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.

Competent Persons Statement

The information in this document that relates to exploration results 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 activities 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.

London Victoria JORC 2012 Mineral Resource Estimate at 30 June 2026

Mineral Resource Category	Tonnes (million)	Gold Grade (g/t)	Contained Gold (oz)
Inferred	3.8	0.95	115,000
TOTAL	**3.8**	**0.95**	**115,000**

Notes: 1. All of the Mineral Resource is in situ and reported at a cut-off criterion of 0.25 g/t Au.
2. Resources are reported inside a conceptual pit shell developed using an assumed gold price of AUD 4,500/oz.

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 in which the Competent Person's findings are presented have not materially changed from the original announcement.

Calarie JORC 2012 Mineral Resource Estimate at 30 June 2026

Classification	Tonnes (million)	Gold Grade (g/t)	Contained Gold (oz)
Inferred	0.87	1.83	50,796

Note: MRE reported anove a cut-off grade of 0.3 g/t Au within an optimised open pit shell.

Information on the Mineral Resources presented on the Calarie's gold deposit is contained in the ASX announcement dated 1 June 2026. 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.

Schedule of Mining Tenements and Beneficial Interests
Held as at the end of the June 2026 Quarter

Project/Location	Country	Tenement	Percentage held/earning
Parkes Gold-Copper Project	Australia	EL7242	72.5%
		EL8830	72.5%
		EL8831	72.5%
		EL9711	72.5%
		EL9178	100%
		EL9785	100%
		EL9829	100%
		EL9918	100%
Kabanga Jirani Nickel Project	Tanzania	Kabanga West (PL11590/2021)	100%
		Kabanga North (PL 11405/2020)	100%
		Kabanga North East (PL 11406/2020)	100%
		Kabanga East (PL 11591/2021)	100%
		Ruiza NE (PL 11592/2021)	100%
		Kabanga South East (PL11886/2022)	100%
		Southeast Wedge (PL12175/2023)	100%
		Luhuma Central (PL12350/2023)	100%
Luhuma Nickel Project	Tanzania	PL11692/2021	65%
		PL11693/2021	65%
The Company entered into a Farm-In Agreement to earn up to 100% of the Luhuma Nickel Project. The Company currently has achieved a 65% interest in the project on 8 February 2023.			
Nachingwea Prospect	Tanzania	PL11887/2022	100%
Lake Surprise Uranium Project	Australia	EL5892 EL5893 EL6598	100%
Maree Embayment Uranium Project	Australia	EL6821 EL6957 EL6890	100%
MacDonnell/George Creek Uranium Project	Australia	EL6553	100%
Narlaby and Tolmer Uranium Project	Australia	EL7014 EL7024 EL7025	100%
Yalgoo Project (Western Australia)	Australia	E59/2931	100%

Acquired during the Quarter

Parkes Gold-Copper Project	Australia	EL9178	100%
		EL9918	100%

Appendix 5B

Mining exploration entity quarterly cash flow report

Name of entity	
ADAVALE RESOURCES LIMITED	
ABN	**Quarter ended ("current quarter")**
96 008 719 015	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,486)	(3,691)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(70)	(295)
	(e) administration and corporate costs	(175)	(963)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	8
1.5	Interest and other costs of finance paid	-	(15)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST (Paid)/Received)	(1)	(75)
	Other (Exclusivity Payment)	50	50
1.9	**Net cash from / (used in) operating activities**	**(1,677)**	**(4,981)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(5)	(84)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets (Bonds)	(20)	(30)

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(25)**	**(114)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,025	7,131
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(41)	(362)
3.5	Proceeds from borrowings	-	87
3.6	Repayment of borrowings	(4)	(9)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**980**	**6,847**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,672	201
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,677)	(4,981)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(25)	(114)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	980	6,847

Consolidated statement of cash flows		**Current quarter $A’000**	**Year to date (12 months) $A’000**
4.5	Effect of movement in exchange rates on cash held	(5)	(8)
4.6	**Cash and cash equivalents at end of period**	**1,945**	**1,945**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A’000**	**Previous quarter $A’000**
5.1	Bank balances	1,945	2,672
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,945**	**2,672**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	59
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	192	192
7.2	Credit standby arrangements	-	-
7.3	Other (Convertible Notes)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

<u>Motor Vehicles (Mine spec) Finance</u>

Lender: Maple Finance

Repayment schedule: 60 monthly instalments

Loan amount: Principal ($156k) and interest ($36k)

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,677)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,677)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,945
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,945
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.16

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Yes.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

The Company confirms that it currently has sufficient funding to continue operating for the next 2 quarters. The Company recently completed a $4.025 million.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Yes, as per above 8.8.2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: **The Board of Directors of Adavale Resources Limited**
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.