EXECUTION OF SALE AGREEMENT ON THE MARREE EMBAYMENT URANIUM PORTFOLIO

Adavale Resources Limited (**ASX:ADD**) ("**Adavale**" or the "**Company**") is pleased to advise that it has executed the Sale Agreement with Orpheus Uranium Limited (ASX:ORP) ("**Orpheus**") for the sale of its Marree Embayment Uranium Portfolio.

Execution of the Sale Agreement follows the binding agreement entered between Adavale and Orpheus for the sale of 7 granted exploration licences (EL5892, EL5893, EL6553, EL6597, EL6598, EL6821 and EL6890) as announced to the ASX on 11 June 2026. Adavale receives a total consideration of $650,000 cash and 5,000,000 ORP shares (current market value of $575,000 @ 11.5cps).

Adavale will continue to work with Orpheus, relevant stakeholders and government authorities to satisfy the conditions precedent (CP) to completion of the transaction. The CP include the assignment of 2 Native Title Mining Agreements ("**NTMAs**"), together with completion of the regulatory processes required to transfer the tenements to Orpheus or a wholly owned subsidiary.

This sale transaction sharpens Adavale's strategic focus on its gold-copper assets within the Belt-Scale Parkes Project in the Lachlan Fold Belt, NSW. The sale crystallises value from non-core assets while preserving uranium price exposure via Adavale's resulting shareholding in Orpheus (1.25% of shares on issue). The cash component supports Adavale's ongoing exploration programme at the Parkes Project, with the immediate focus on increasing and upgrading the London-Victoria Resource with a Mineral Resource update expected this quarter.

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

"The execution of the sale agreement with Orpheus not only crystalises value in non-core assets for ADD but enables ADD shareholders to maintain exposure to the uranium assets and potential within the broader ORP project portfolio. Since entering the binding agreement, Orpheus share price (ASX:ORP) has nearly doubled, reflecting the markets positive engagement with the exploration activity currently being undertaken by Orpheus. We know the team at Orpheus and have every confidence in their abilities to continue to return great value to all stakeholders including Adavale.

Adavale is committed to our Parkes gold-copper assets and is targeting the release of an updated Mineral Resource this quarter which has been bolstered by the recent exploration success led by MD David Ward."

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

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Overview of The Parkes Project: A World-Class Geological Setting

The Project resource is 166koz Au and comprises the **Calarie Mining Licence, London Victoria Mine** as well as an additional **10 granted exploration licences (EL's)** that cover a total area of ~610 km2 across **70km of contiguous Belt-Scale strike** strategically located within the Macquarie Arc of NSW's 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.

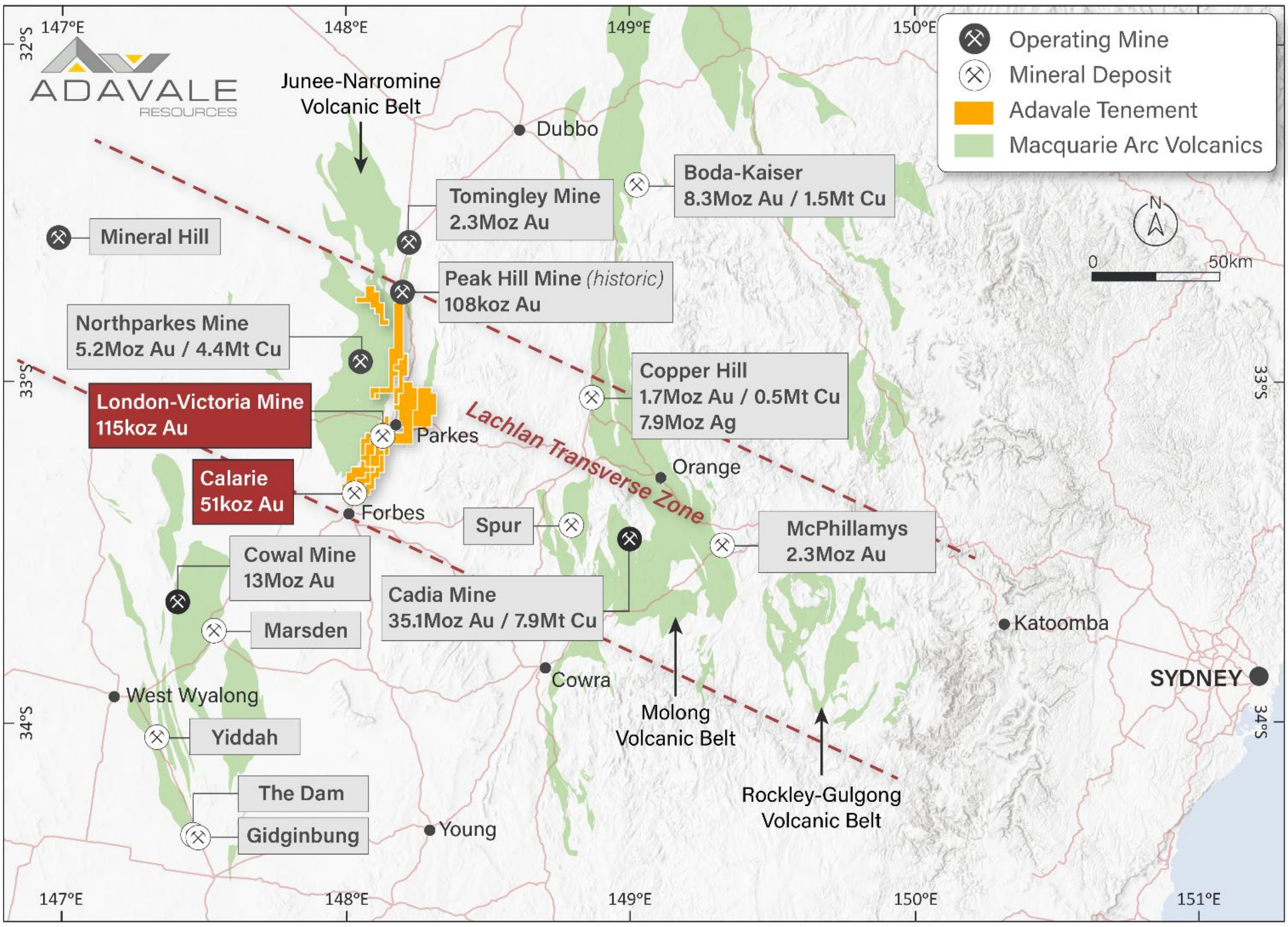


Figure 1: *Map of the central New South Wales Lachlan Fold Belt*

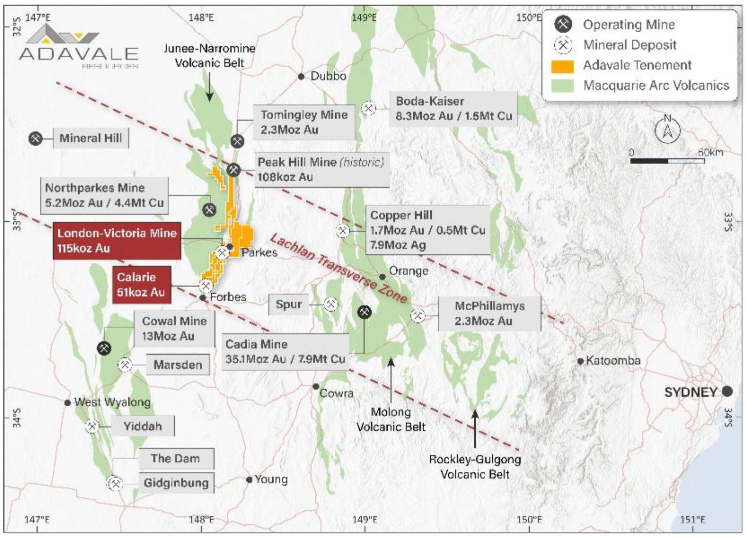
Information on the Inferred Mineral Resources presented on the London-Victoria deposit is contained in the ASX announcement dated 5 May 2025 and on Calarie's gold deposit is contained in the ASX announcement dated 1 June 2026. Where the Company refers to Mineral Resource in this presentation, it confirms 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 their context with JORC Table 1 in which the Competent Person's findings are presented have not materially changed from the original announcement.

ABOUT ADAVALE RESOURCES

Gold and Copper explorer-developer focused on the Belt-Scale Parkes Project in NSW's Lachlan Fold Belt.

The Belt-Scale Parkes Project

Adavale Resources Limited (ASX:ADD) tenements span **~610km^2** including the **Calarie Mining Licence** and the **London Victoria Mine** with a combined historical resource of **166koz Au** as well as an additional 10 licences, with all licences **spanning 70km of contiguous strike,** that are highly prospective for Au-Cu. Located adjacent to **ASX:EVN**'s giant Northparkes (**5.2Moz Au & 4.4Mt Cu)** copper-gold porphyry and along the Parkes Thrust Hosted orogenic deposits including our London-Victoria, Calarie and **ASX:ALK**'s Tomingley and Peak Hill deposits. The project area encompass' the highly prospective Ordovician-aged rocks of the Macquarie Arc which includes **ASX:NEM** massive Cadia-Ridgeway (**35Moz Au & 7.9Mt Cu**) copper-gold porphyry.



The Kabanga Jirani Nickel Project

Adavale also holds the Kabanga Jirani Nickel Project, a portfolio of 11 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 99km^2 and bringing the portfolio to 1,000km^2. Adavale's licences were selected based on their strong geochemical and geophysical signatures from the previous exploration undertaken by BHP.