

## ASX ANNOUNCEMENT

3 May 2022



# Tanzania Operations Update

## Highlights

- Adavale's Chairman currently in Tanzania on an extended operational and stakeholder engagement visit
- Successful meetings held with the Deputy Minister of Minerals, the Mining Commission Chairman and their respective teams
- Site visit for future logistics and expanding exploration activities scheduled for mid-May
- As a Platinum Sponsor of the Bridge2Aid Australia charity Adavale will attend the launch of their Kagera Region program commencing 5 May
- Adavale secured a new exploration licence at its Kabanga Jirani Nickel Project which adjoins Target 21 in the southern priority exploration corridor PL11886/2022 (22.63km<sup>2</sup>) and expands the total area of the Kabanga Jirani Nickel Project to ~1,265km<sup>2</sup> (including farm-in Luhuma tenements)
- Gravity team will extend current survey program to include newly granted licence

Adavale Resources Limited (**ASX: ADD**) ("Adavale" or "the Company") is pleased to advise that following 2 years of Australian border closures, the Company's Chairman Mr Grant Pierce is currently visiting Tanzania. The purpose of the visit is to update to various Government officials on Adavale's exploration activities and progress including a site visit in the regional location of the gravity surveys and in preparation for the logistics to support future ongoing activities.

Adavale has also been granted an additional exploration licence PL11886/2022 (See Figure 1). The Licence is considered to be a valuable addition, due to its proximity to T21 where a large mafic body was intersected below a strong gravity feature identified by Adavale in 2021. The position of the T21 gravity feature is effectively on the boundary with the new Licence and therefore the regional gravity surveying program currently underway over the Project area, can be expanded to include this new licence area in this survey.

## ASX: ADD

### DIRECTORS & OFFICERS

**GRANT PIERCE**  
CHAIRMAN

**DAVID RIEKIE**  
EXECUTIVE DIRECTOR

**JOHN HICKS**  
DIRECTOR

**ALLAN RITCHIE**  
CHIEF EXECUTIVE OFFICER

**LEONARD MATH**  
CFO & COMPANY SECRETARY

### ISSUED CAPITAL

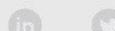
Shares: ~356 million  
Unlisted options: 26.5 million  
Performance rights: 17 million

### ABOUT ADAVALE

Adavale Resources is an ASX-listed exploration company targeting projects in the 'battery materials' space. The company is currently focused on both its 100% owned Kabanga Jirani Nickel Project and 2 Farm-in 'Luhuma' licences adjacent and along strike from the world's largest undeveloped high grade NiS resource of 58Mt @ 2.62% Ni. Adavale is also progressing exploration on its 100% owned uranium tenements in South Australia



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**Advale's Chairman Mr Pierce commented:**

*"It's great to be on the ground and reconnecting in person with our exploration team, our Government stakeholders and business partners following the 2 year closure of Australian borders. The additional nickel sulphide exploration licence perfectly complements Advale's ground and I believe the Company is truly unrivalled in terms of highly prospective nickel sulphide exploration tenure in Tanzania. The site visit will be timed to coincide with a Bridge2Aid Australia Program<sup>1</sup> in Kagera Region of which Advale is a Platinum Sponsor."*



**Photo 1:** (L to R) Professor Idriss Kikula, Chairman of the Mining Commission; Mr. Grant Pierce Chairman of Advale; Eng. Yahya Samamba CEO of the Mining Commission; Mr. Gerald Mturi GM Advale; Ms. Janet Reuben Commissioner responsible for Local Content.

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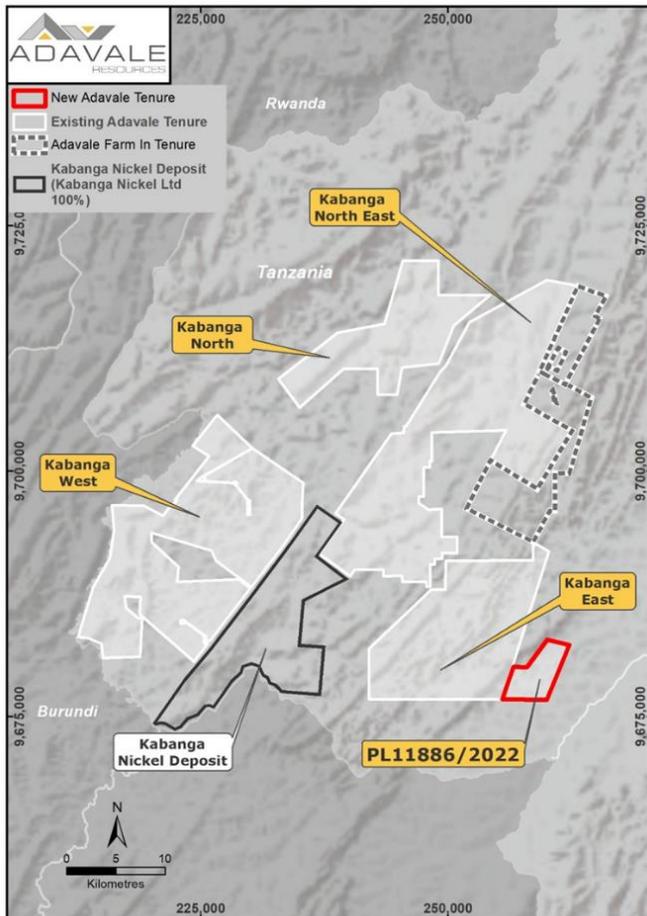
<sup>1</sup> For details of the Bridge2Aid Program visit [www.bridge2aid.com.au](http://www.bridge2aid.com.au)



**Photo 2:** The Honourable Deputy Minister of Minerals, Dr. Steven Kiruswa MP (lower right) with Mr. Grant Pierce, Adavale's GM Mr. Gerald Mturi and members of the Deputy Ministers team.



**Photo 3:** Adavale's Luhuma farm-in partner Mr. Ally Nahdi and Mr. Grant Pierce meet in person for the first time.



**Figure 1:** Additional exploration licence PL11886/2022 and proximity to ADD Licences

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

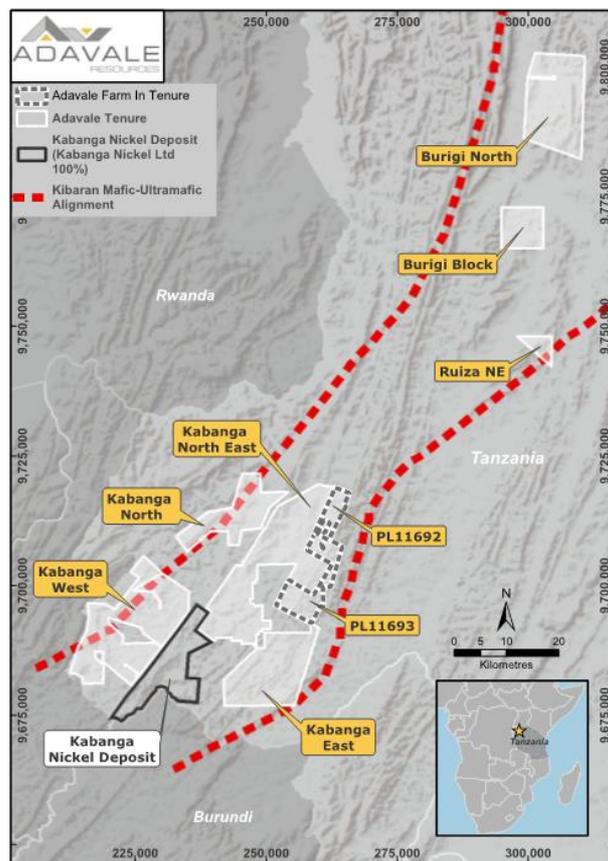
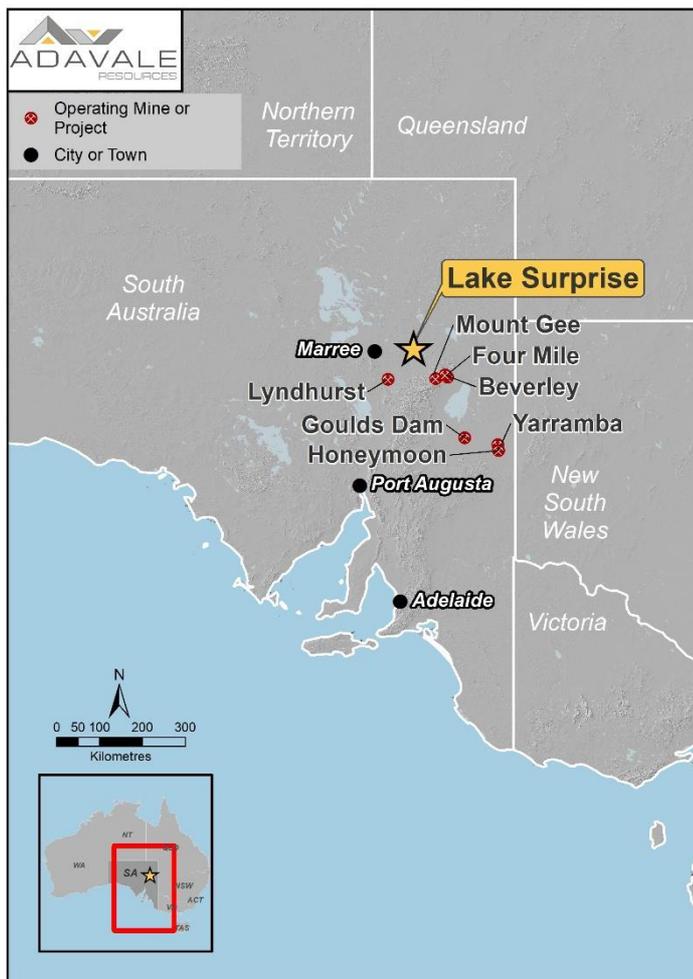
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**About Adavale**

Adavale Resources Limited (ASX:ADD) is a nickel sulphide exploration company that holds 100% of the Kabanga Jirani Nickel Project, a portfolio of 7 highly prospective granted licences covering ~ 1,145km<sup>2</sup> along the Karagwe-Ankolean belt in Tanzania. The 4 southernmost licences are proximal to the world class Kabanga Nickel Deposit (58Mt @ 2.62% Ni). Adavale has Farmed-in to 2 more highly prospective licences contiguous to our 4 southernmost licences, adding a further 99km<sup>2</sup> to the portfolio. Adavale’s licences were selected based on their strong geochemical and geophysical signatures from previous exploration undertaken by BHP Billiton.



Adavale also holds three exploration licences for their sedimentary uranium potential within the northern part of the highly prospective Lake Frome Embayment in South Australia.