

## Key Milestones Achieved for Upcoming Drilling at MacDonnell and George Creek

- Program for Environment Protection and Rehabilitation lodged with the South Australian Department for Energy and Mining for planned aircore drill program at MacDonnell and George Creek prospects (EL6553)
- MacDonnell and George Creek prospects historical results include drill intercepts of:
  - 1.0 metre at 263ppm eU<sub>3</sub>O<sub>8</sub> and
  - 0.65 metre at 235ppm eU<sub>3</sub>O<sub>8</sub>
- Geological team returns following completion of site surveys, ground access assessment, pegging drill targets and planned Heritage clearance surveys
- Heritage clearance survey to begin mid-September in agreement with the Dieri Traditional Owners
- Aircore drill program targeting palaeochannel and uranium redox boundary extensions will commence in October 2024

Adavale Resources Limited (ASX: ADD) (“or the Company”) is pleased to advise that the prerequisite statutory requirements for the aircore drill program at the MacDonnell Creek and George Creek prospects (EL6553), within the broader Marree Embayment have progressed with the lodgement of Adavale’s Program for Environment Protection and Rehabilitation (PEPR) application with the SA Department for Energy and Mining (DEM).

Stage 1 of the aircore drill program involves approximately 20 holes for 2,000 drill metres and is designed targeting extensions to known uranium redox boundaries at both MacDonnell and George Creek prospects. There is capacity for additional drilling should the initial results be positive for uranium mineralisation.

### Adavale’s Executive Director, David Riekie commented:

*“Achieving these regulatory requirements was critical to progressing Adavale’s uranium exploration program in South Australia. Whilst our follow-up drilling program at MacDonnell and George Creek involves a relatively modest 20 holes, we have built into the program with the assistance of the Dieri Traditional Owners, the ability to immediately expand the program based on any initial drilling success.*

*Based on an average hole depth of 100m we expect the program will take 12 to 21 days to complete. All aircore samples will be analysed on site using pXRF to distinguish samples warranting laboratory certification for grade. The drilling in October is the culmination of a significant amount of preparatory work by the Adavale team to position the company for the discovery of an economic uranium deposit. While the MacDonnell and George Creek prospects are important target areas, the exciting and yet to be tested Marree Embayment Depocentre target area is a significant exploration opportunity and we continue to engage with the Special Administrator of the Adnyamathanha Traditional Owners to facilitate access to this area as soon as possible.”*

### Directors & Officers

**GRANT PIERCE**  
Chairman

**DAVID RIEKIE**  
Executive Director

**JOHN HICKS**  
Non-Executive Director

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Arrangements have been finalised with the Dieri Traditional Owners to complete a Heritage Clearance Survey over the program area commencing mid-September. Accordingly, Adavale anticipates commencing drilling in early October.

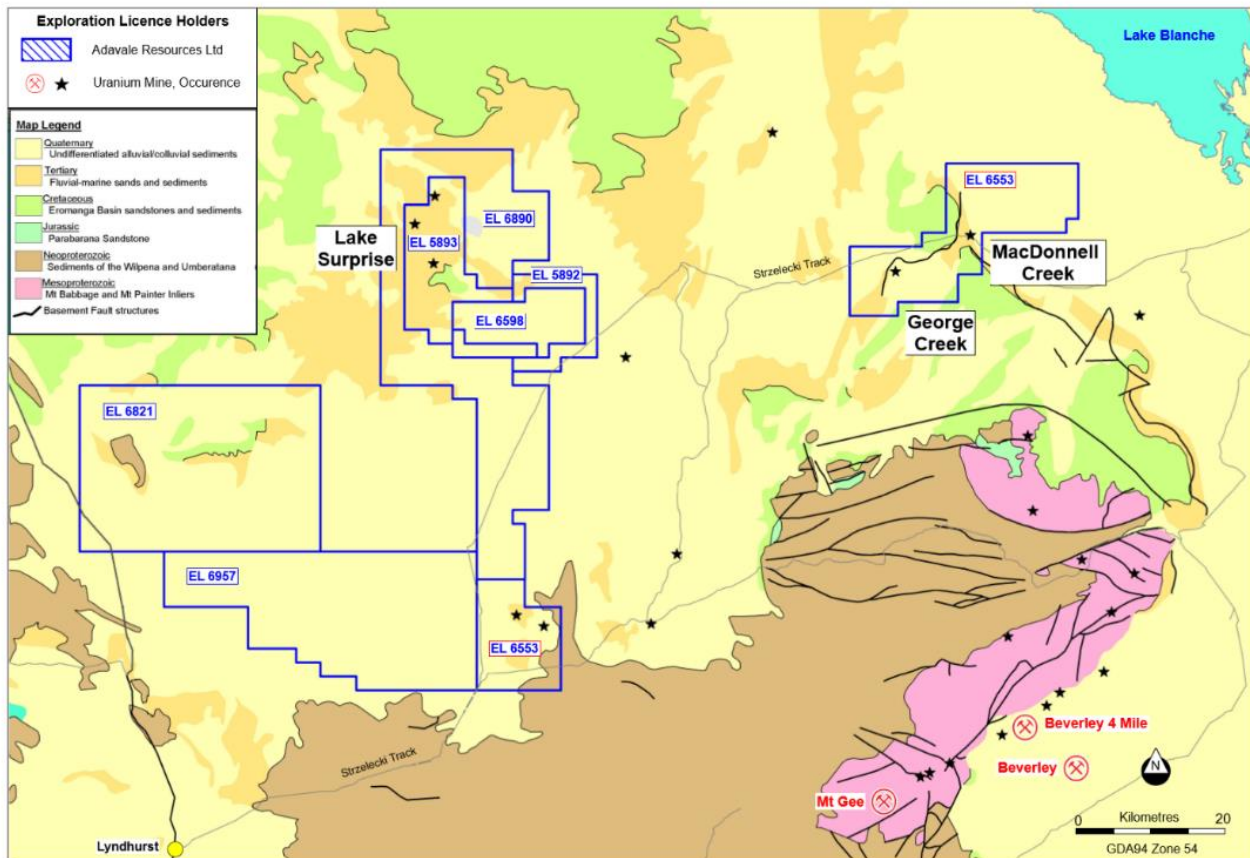
Engagement with the Special Administrator for the Adnyamathanha Traditional Owners to secure heritage clearances over Marree Embayment Depocentre target areas within ELs 6957 and 6821 is ongoing. The grant of access to test this drill ready and exciting target area, remains a high priority for Adavale as part of the underlying uranium strategy for South Australia.

### MacDonnell and George Creek Prospects

Adavale’s 100% owned tenure in the Marree Embayment now sits at 2,258km<sup>2</sup>, making it one of the largest public-listed licence holders in the region (refer **Figure 1**). MacDonnell and George Creek prospects are located within EL6553 on the NE side of the Marree embayment.

The MacDonnell Creek drilling (21 holes for 2,442m, MAMR120-MAMR140) identified a major new uranium-bearing, paleochannel located within an extensive sedimentary package high in anomalous uranium. The channel, which is trending to the east, is up to 300m wide and 12m deep and has been generated as a result of regional faulting to the west of the drilling area. The drilling returned the project’s best uranium intercepts, with downhole gamma probing returned a maximum intersection of **1.0 metre at 263ppm eU<sub>3</sub>O<sub>8</sub>** and **0.65 metres at 235ppm eU<sub>3</sub>O<sub>8</sub>** in reduced sediments directly below the channel itself.<sup>1</sup>

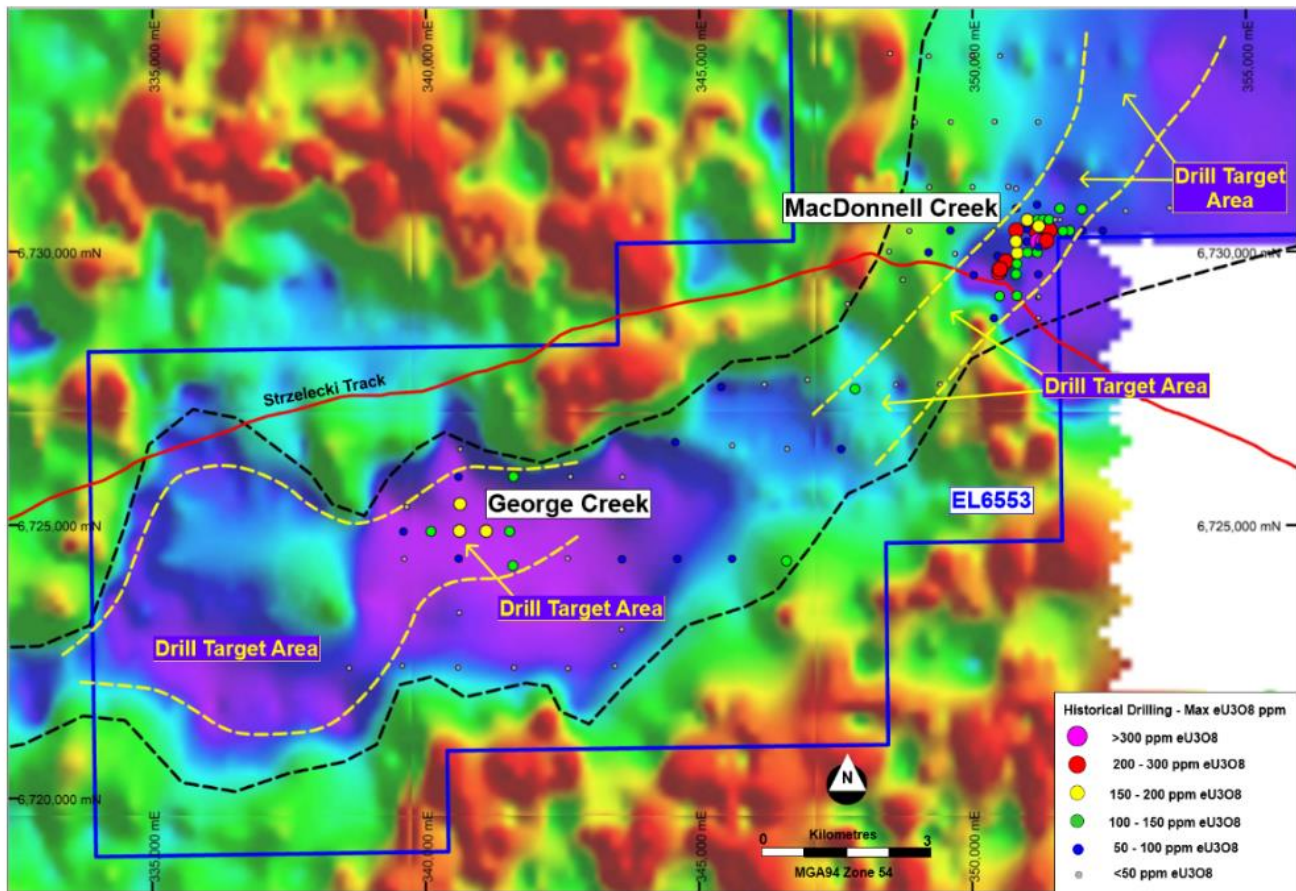
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**Figure 1:** Adavale’s expanded Exploration Licence areas in the Marree Embayment South Australia.

<sup>1</sup> Refer to CXU ASX announcement dated 14 July 2011 – “Maree Drilling Results” and ADD ASX announcement dated 26 March 2024 – “Strategic Licence Acquisition to Expand Uranium Portfolio in SA” for full historical and JORC details.

The initial drill program will target extensions to known mineralisation and roll fronts of oxidised and reduced sediments further downstream (Refer **Figure 2**).



**Figure 2:** Current exploration and drill target areas at MacDonnell and George Creek.

### On Site Surveys

As part of the South Australian government’s PEPR approval system, Adavale’s geological team has completed the required site surveys and ground access assessment for the upcoming drill program.

Drill hole locations were pegged as per the PEPR requirements and to facilitate the future Dieri Heritage Clearance Survey of the area. Selected images from the field survey program can be seen in the images below.

The MacDonnell and George Creek areas are topographically flat with relatively easy vehicular access for the initial aircore drill program.

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**Figure 3:** George Creek proposed drillhole



**Figure 4:** MacDonnell Creek proposed drillhole



**Figure 5:** MacDonnell Creek NE looking SW



**Figure 6:** MacDonnell Creek South



## NEXT KEY STEPS

- Completion of Heritage Clearance/Appointment of drilling contractor
- Drilling at the MacDonnell and George Creek prospects
- Field exploration of the Marree Embayment Project to test for near surface uranium mineralisation
- Confirmation of heritage clearances and approvals with the Adnyamathanha to secure the approval of the PEPR for maiden drill program at the Marree Embayment Depocentre prospect.

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

## Acknowledgements to traditional owners

Adavale acknowledges the Dieri and Adnyamathanha as Traditional Custodians of the land on which our current works are located. With respect to Elders past, present and emerging, Adavale is committed to conducting its activities with respect to the communities in which it operates.

## Further information:

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## Competent Persons Statement

The information in this release that relates to “exploration results” for the Project is based on information compiled or reviewed by Mr Patrick Harvey MAppSc, Australia. Mr Harvey is a consultant for Adavale Resources Limited and is a member of the AIG. Mr Harvey has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration as well as to the activity that is being undertaking to qualify as a Competent Person under the ASX Listing Rules. Mr Harvey consents to this release in the form and context in which it appears.

Refer to the Company’s ASX announcement dated 26 March 2024, “Strategic Acquisition to Expand Uranium Portfolio in SA” for the historical results referred in this announcement and the JORC Table details. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

## Forward looking statements

This document contains forward-looking statements concerning Adavale. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company’s actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

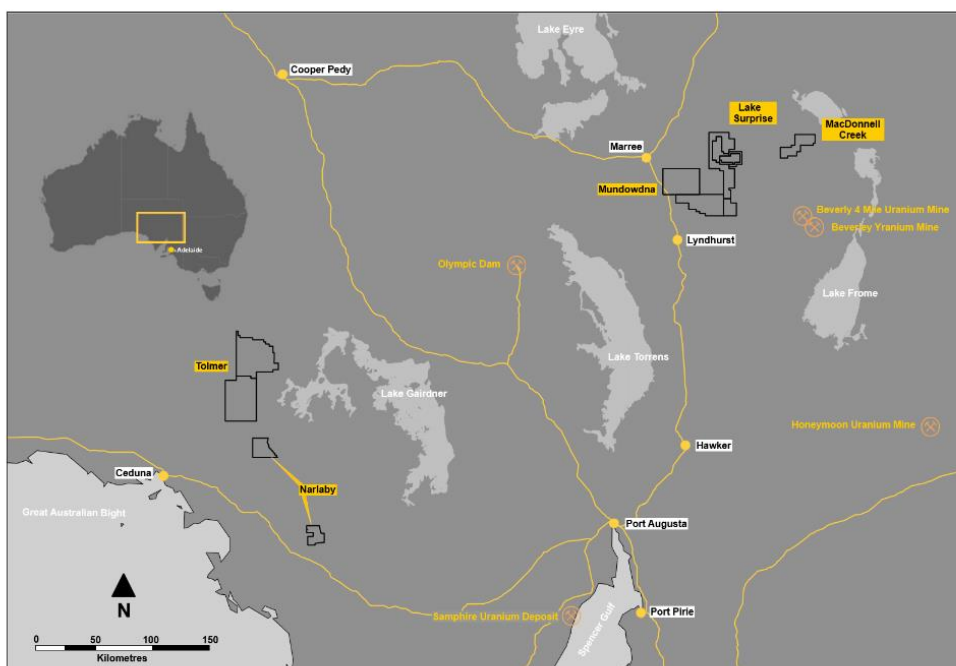
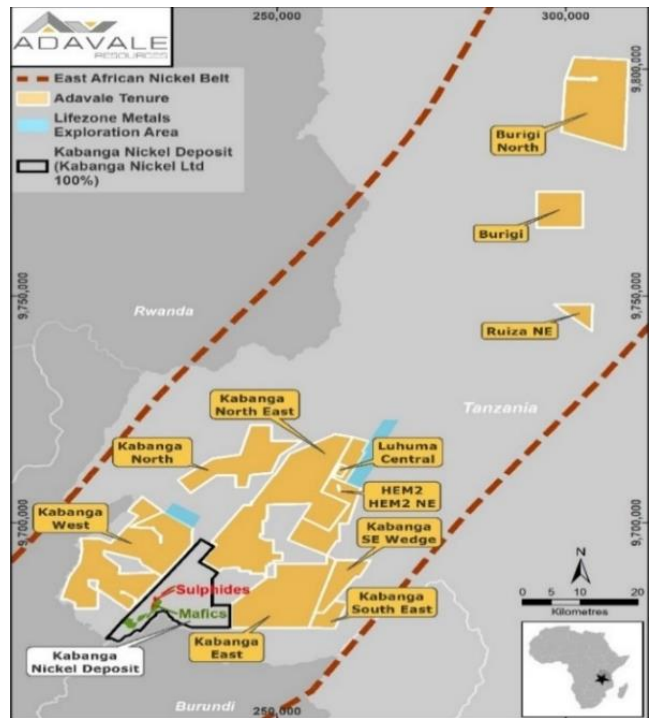
Forward looking statements in this document are based on Adavale’s beliefs, opinions and estimates of Adavale as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments. Although management believes that the assumptions made by the Company and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties, and other factors

which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of nickel, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. Readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. No representation, warranty or undertaking, express or implied, is given or made by the Company that the occurrence of the events expressed or implied in any forward- looking statements in this document will actually occur.

### ABOUT ADAVALE – Uranium and Nickel Sulphide Exploror

Adavale Resources Limited (ASX:ADD) holds 7 granted exploration licences prospective for their sedimentary uranium potential within the northern part of the highly prospective Northern outwash from the Flinders Ranges in South Australia and 4 exploration licence applications east of Ceduna on the Eyre Peninsula. Adavale has also secured the uranium rights over EL6968 increasing Adavale's uranium tenement holdings including uranium rights to 6,117km<sup>2</sup>.

Adavale also holds the Kabanga Jirani Nickel Project, a portfolio of 12 highly prospective granted licences along the Karagwe-Ankolean belt in Tanzania. The 9 southernmost licences are proximal to the world-class Kabanga Nickel Deposit (87.6Mt @ 2.63% Ni Eq). Adavale holds 100% of all licences except 2 licences known as the Luhuma-Farm-in are held 65% adding a further 99km<sup>2</sup> bringing the portfolio to 1,315sq km). Adavale's licences were selected based on their strong geochemical and geophysical signatures from the previous exploration undertaken by BHP.



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