

SALE OF GASCOYNE PROJECT

ANNOUNCEMENT

7 AUGUST 2017

Audalia Resources Limited (**Audalia**) (ASX: ACP) advises that it has sold three exploration licences comprising the Gascoyne Project, being E09/1824, E09/1825 and E09/2102 to Serena Minerals Pty Ltd (**Serena Minerals**). In consideration for the sale the Company will receive 2.5 million fully paid ordinary shares in the capital of Serena Minerals.

Serena Minerals is an exploration company with present focus in gold, lead-zinc-copper and uranium exploration. Serena Minerals plans to undertake an IPO to raise approximately \$5 million and seek admission to the Official List of ASX.

Authorised by:

Brent Butler
Executive Director and CEO