

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity - CARNAVALE RESOURCES LIMITED
ABN: 49 119 450 243

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	RON GAJEWSKI
Date of last notice	10 October 2014.

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect.
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Vienna Holdings Pty Ltd - Mr Gajewski is a director and controlling shareholder. Redtown Enterprises Pty Ltd - a company owned and directed by an associate of Mr Gajewski.
Date of change	13 March 2015.
No. of securities held before change 14,520,000 ordinary fully paid shares. 15,523,132 options (ex \$0.03, exp 30/11/2016) 2,000,000 ordinary fully paid shares 4,000,000 options (ex \$0.03, exp 30/11/2016)	Vienna Holdings Pty Ltd. Redtown Enterprises Pty Ltd.
Class	Ordinary fully paid shares and Performance Shares.
Number acquired 1,440,000 ordinary fully paid shares. 1,440,000 A Class Performance Shares 1,440,000 B Class Performance Shares	Vienna Holdings Pty Ltd.

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Number disposed	N/A.
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A.
No. of securities held after change 15,960,000 ordinary fully paid shares. 15,523,132 options (ex \$0.03, exp 30/11/2016) 1,440,000 A Class Performance Shares 1,440,000 B Class Performance Shares 2,000,000 ordinary fully paid shares 4,000,000 options (ex \$0.03, exp 30/11/2016)	Vienna Holdings Pty Ltd. Redtown Enterprises Pty Ltd.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Securities issued to Vienna Holdings Pty Ltd as a Tojo shareholder as consideration for the acquisition of 100% of the share capital of Tojo Minerals Pty Ltd pursuant to the terms of the Tojo Implementation Agreement dated 27 July 2014; The securities were issued following shareholder approval received on 26 September 2014.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A.
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A.
Interest disposed	N/A

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A.
Interest after change	N/A

Part 3 – Closed Period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A.
If prior written clearance was provided, on what date was this provided?	N/A.

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Introduced 30/9/2001.

Name of entity - CARNAVALE RESOURCES LIMITED
ABN: 49 119 450 243

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ANDREW BECKWITH
Date of last notice	10 October 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect.
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Penand Pty Ltd <Beckwith Super Fund A/C> - Mr Beckwith is a director and controlling shareholder. Penelope Beckwith, spouse of Mr Beckwith and an associate for this purpose.
Date of change	13 March 2015
No. of securities held before change	
3,292,196 ordinary fully paid shares. 1,333,333 options (ex \$0.03, exp 30/11/2016)	Andrew Beckwith
5,905,994 ordinary fully paid shares 5,333,267 options (ex \$0.03, exp 30/11/2016)	Penand Pty Ltd <Beckwith Super Fund A/C>
300,000 ordinary fully paid shares.	Penelope Beckwith
Class	Ordinary fully paid shares and performance shares.

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<p>Number acquired</p> <p>3,917,726 ordinary fully paid shares. 3,917,726 A Class Performance Shares 3,917,726 B Class Performance Shares</p> <p>1,145,454 ordinary fully paid shares. 1,145,454 A Class Performance Shares 1,145,454 B Class Performance Shares</p> <p>600,000 ordinary fully paid shares. 600,000 A Class Performance Shares 600,000 B Class Performance Shares</p>	<p>Andrew Beckwith</p> <p>Penand Pty Ltd < Beckwith Super Fund A/C></p> <p>Penelope Beckwith</p>
<p>Number disposed</p>	<p>N/A.</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>N/A.</p>
<p>No. of securities held after change</p> <p>7,209,922 ordinary fully paid shares. 1,333,333 options (ex \$0.03, exp 30/11/2016) 3,917,726 A Class Performance Shares 3,917,726 B Class Performance Shares</p> <p>7,051,448 ordinary fully paid shares 5,333,267 options (ex \$0.03, exp 30/11/2016) 1,145,454 A Class Performance Shares 1,145,454 B Class Performance Shares</p> <p>900,000 ordinary fully paid shares. 600,000 A Class Performance Shares 600,000 B Class Performance Shares</p>	<p>Andrew Beckwith</p> <p>Penand Pty Ltd <Beckwith Super Fund A/C></p> <p>Penelope Beckwith</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Securities issued to entities associated with Andrew Beckwith as a Tojo shareholder as consideration for the acquisition of 100% of the share capital of Tojo Minerals Pty Ltd pursuant to the terms of the Tojo Implementation Agreement dated 27 July 2014; The securities were issued following shareholder approval received on 26 September 2014.</p>

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A.
Nature of interest	N/A.
Name of registered holder (if issued securities)	N/A.
Date of change	N/A.
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A.
Interest acquired	N/A.
Interest disposed	N/A.
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A.
Interest after change	N/A.

Part 3 – Closed Period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A.
If prior written clearance was provided, on what date was this provided?	N/A.

+ See chapter 19 for defined terms.