



CARNAVALE RESOURCES

A.C.N 119 450 243

Shares:	256.3M
Options:	186.7M
Perf Shares	42.0M
Cash:	\$1.25M June 2015
M.Cap	\$3.1M (@ \$0.012)

Directors

Ron Gajewski (Chairman)

Andrew Beckwith (MD)

Rhett Brans (NED)

Andrew Chapman (NED)

Carnavale Resources Limited is an exploration and development company based in Perth, Western Australia.

Carnavale has two highly prospective gold-silver-copper projects in Arizona and Nevada, USA.

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Rattler Drilling Completed at Red Hills Project, Nevada

Carnavale Resources (CAV, the Company) is pleased to announce that the initial drilling programme at the Rattler Prospect has recently been completed, samples submitted and assays results are expected in the coming weeks.

- ***RC Drilling programme completed and samples sent to lab for assay***
- ***Drilling targeted Rattler Shear Zone associated with historic underground workings and strong soil anomaly.***





The Rattler Prospect drilling programme commenced in September 2015 to test the Rattler Shear Zone and associated historic underground workings together with a coincident and strong multi-element soil anomaly.

The historic workings occur within a strong multi-element soil anomaly some 500m x 150m in dimensions and detailed channel sampling across the outcropping shear zone near one of the mine shafts has defined strong polymetallic mineralisation **7.8m+ @ 0.52g/t Au, 105g/t Ag, 2.6% Zn, 2.8% Pb (4.5g/t AuEq*) including 3.5m+ @ 1.1g/t Au, 205g/t Ag, 5.2% Zn, 5.9 % Pb (9.2g/t AuEq*)**.

Initially, two diamond drill holes were planned to test this target horizon, however this was changed to four RC (reverse circulation) drill holes due to challenging geological aspects of the drilling, steep terrain and improved logistics.

Overall the programme has taken longer than planned however the change to RC drilling has been beneficial and provides the opportunity to double the number of potential intersection points along a 200m strike length of the 500m long target.

Samples from the drilling have now been submitted to the lab with results due in the coming weeks.

Rattler- Drill Section

CARNAVALE RESOURCES
ASX:CAV

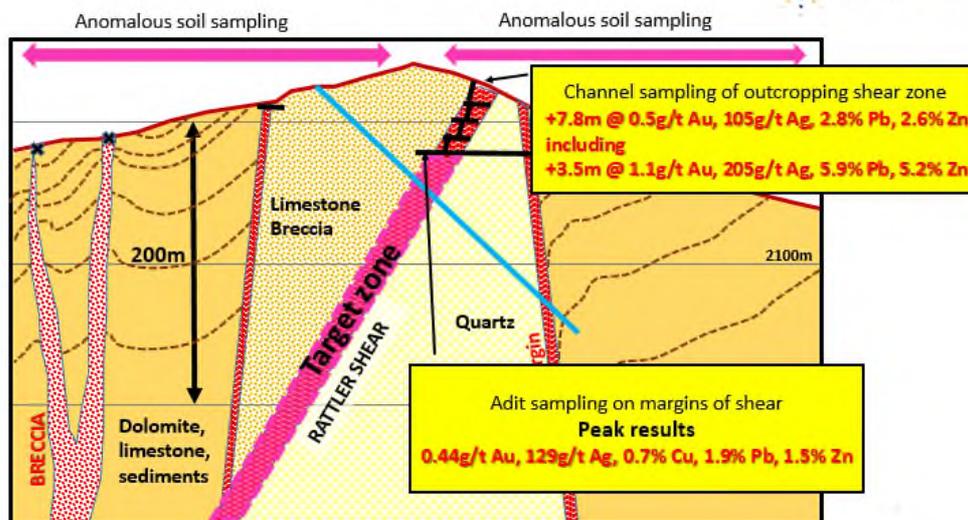


Fig 1 Schematic section showing one of the planned holes (light blue) targeting the Rattler Shear and the sheared contact between the quartz and sediments beneath the Rattler historic workings and anomalous soils results to the east of the main ridge.



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The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Andrew Beckwith, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Beckwith is a Director of Carnavale Resources Limited. Mr Beckwith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Beckwith consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

* **Gold Equivalence (AuEq)** calculation represents total metal value for each metal, assuming 100% recovery, summed and expressed in equivalent gold grade or ounces. The metal prices used in the calculation being US\$1100/oz Au, US\$5000/t Cu, US\$15/oz Ag, US\$2100/t Zn and US\$1800/t Pb

Gold Equivalent Formula

$AuEq(g/t) = Au(g/t) + 1.41Cu(\%) + 0.013Ag(g/t) + 0.59Zn(\%) + 0.51Pb(\%)$ (Rounding errors may occur.)