

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	18 March 2015.

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	28 May 2015.
No. of securities held before change	Vienna Holdings Pty Ltd. Redtown Enterprises Pty Ltd.
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)	
Class	Ordinary fully paid shares.

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Number acquired 1,000,000 ordinary fully paid shares.	Vienna Holdings Pty Ltd.
Number disposed	N/A.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$19,834.40.
No. of securities held after change 16,960,000 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 Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade.

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.

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Interest after change	N/A
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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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