

CARNAVALE RESOURCES

A.C.N 119 450 243

Shares:	223.7M
Options:	166.5M
Perf Shares	42.0M
Cash:	\$0.95M (Mar 2015)
M.Cap	\$4.5M (@ \$0.02)

Directors

Ron Gajewski (Chairman)

Andrew Beckwith (MD)

Klaus Eckhof (NED)

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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Capital Raising

Carnavale Resources Ltd (ASX: CAV) ("the Company") is pleased to announce that it has received acceptances and commitments from sophisticated and professional investors to raise \$580,000 through a private placement.

CAV proposes to issue 29 million shares at an issue price of 2 cents per share, together with 14.5 million attaching options (exercisable at 3 cents on or before 30 November 2016).

The placement is scheduled to close on or around 23 June 2015.

The funds raised will be applied towards the Company's Phase 1 planned diamond drilling programme at the Cobra and Rattler prospects, Red Hills Project in Nevada USA, as announced on 11 June 2015.

The securities to be issued under the Placement will be issued under the Company's existing capacity to issue securities provided in ASX Listing Rules 7.1 and 7.1A.

For further information contact:

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