

28 October 2013

The Manager
ASX Market Announcements
ASX Ltd
Level 4, 20 Bridge Street
Sydney, NSW 2000

NON-RENOUNCEABLE ENTITLEMENT OFFER

Carnavale Resources Limited (ASX: CAV) is pleased to confirm the completion of its Non-Renounceable Entitlement Offer with the issue today of a total of 13,930,661 shares at a price of \$0.015 each to raise a total of \$208,960 together with 27,861,322 options exercisable at 3 cents expiring on 30 November 2016. The issued securities comprise the securities subscribed for under the Entitlement Offer. The Offer was fully underwritten, consequently 15,315,908 shortfall shares and 30,631,816 shortfall options are expected to be issued within the coming days.

Yours faithfully



Paul Jurman
Company Secretary

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