

**ADDENDUM TO NOTICE OF GENERAL MEETING**

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Carnavale Resources Limited (ACN 119 450 243) (Company), hereby gives notice to Shareholders of the Company that, in relation to the Notice of General Meeting dated 7 April 2021 (Notice of Meeting) with regard to a Shareholders meeting to be held at 3.30pm (WST) on 7 May 2021 at Level 2, 389 Oxford Street, Mount Hawthorn, Western Australia (Meeting), the Directors have determined to delete and add further information to the Explanatory Statement accompanying the Notice of Meeting.

Definitions in the Notice of Meeting have the same meaning in this Addendum unless otherwise updated in this Addendum.

Proxy Forms annexed to the Notice of Meeting remain unchanged and **WILL** be accepted by the Company or counted in relation to the Resolutions to be heard at the Meeting.

**(A). Section 2.5 (a) (at page 7 of the Notice of Meeting) is deleted and no reliance is to be placed upon this section, which is replaced with the following:**

“(a) 300,000,000 Shares were issued to high net worth overseas, sophisticated and professional investors who are:

- (i) clients of GTCap; or
- (ii) current strategic investors in the Company;

none of whom are related parties of the Company.

The Company advises that Troca Enterprises Pty Ltd, an entity associated with substantial shareholder, Philip Coulson, subscribed for 28,000,000 Shares in the Capital Raising.

The Company advises that Golden Triangle Capital Pty Ltd (GTCap), who acted as Lead Manager to the Capital Raising, subscribed for 24,500,000 Shares in the Capital Raising.

Both Troca Enterprises Pty Ltd and GTCap are considered Material Investors to the Company.”

**(B) Section 3.4 d) (at page 8 of the Notice of Meeting) is deleted and no reliance is to be placed upon this section, which is replaced with the following:**

“(d) The Options will be issued to high net worth overseas, sophisticated and professional investors who participated in the Capital Raising pursuant to Resolutions 1 and 2, none of whom are related parties of the Company.

The Company advises that Troca Enterprises Pty Ltd, an entity associated with substantial holder, Philip Coulson, will be entitled to 14,000,000 free attaching Options.

The Company advises that GTCap, who acted as Lead Manager to the Capital Raising, will be entitled to 12,250,000 free attaching Options.

Both Troca Enterprises Pty Ltd and GTCap are considered Material Investors to the Company.”

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**DATED: 20 APRIL 2021**  
**BY ORDER OF THE BOARD**



**PAUL JURMAN**  
**COMPANY SECRETARY**

**Enquiries:** Shareholders are required to contact the Company Secretary on + 61 8 9380 9098 if they have any queries in respect of the matters set out in this Addendum to the Notice of Meeting.