

ASX ANNOUNCEMENT

21 July 2023

Placement Completed & Cleansing Notice

Carnavale Resources Limited (“**Carnavale**” or the “**Company**”) wishes to confirm the allotment of 600 million ordinary fully paid shares (Shares) at \$0.0045 per share to raise \$2.7 million to institutional, sophisticated and professional investors, comprising existing and new shareholders (“**Placement**”) (before costs of raising) as announced on 13 July 2023.

Argonaut Securities Pty Ltd (“**Argonaut**”), the Lead Manager for the Placement, and their nominees have subscribed for 67.5 million options (exercisable at \$0.007 on or before 31 July 2025) at an issue price of \$0.00001 (“**Options**”).

273 million Shares were issued under the Company’s existing placement capacity under Listing Rule 7.1A and 327 million Shares and 67.5 million Options were issued under Listing Rule 7.1.

The Directors wish to thank existing shareholders for their continued support of the Company and welcome the new shareholders.

The Company gives notice that:

- it issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (“**Act**”);
- this notice is being given under section 708A(5)(e) of the Act;
- as at today’s date, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) section 674 of the Act; and
- as at the date of this notice, there is no excluded information, as that term is defined in Sections 708A(6)(e), 708A(7) and 708A(8) of the Act.

The Company also confirms that a shareholder meeting is planned to be convened in August 2023 to seek approval for Carnavale Chairman, Mr Ron Gajewski and non-executive director, Mr Andrew Beckwith to each subscribe for up to 45 million Shares at an issue price of \$0.0045 per share to raise a further \$405,000 as announced on 13 July 2023.

This announcement was authorised by Mr Paul Jurman, Company Secretary of Carnavale Resources Limited.

For further information contact:

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