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**ASX Release**

18 August 2014

**CARAVEL ENERGY  
LIMITED**  
ACN 119 047 693

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**Contact:**

Mr Brian McMaster  
Chairman

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**Directors:**

Matthew Wood  
Brian McMaster  
Roseline  
Rasolovoahangy

**Issued Capital:**

825.84 shares

**ASX Symbol:**

CRJ

## **AMENDMENT TO THE SALE AGREEMENT WITH TELLUS RESOURCES LTD**

Caravel Energy Limited (**CRJ** or the **Company**) advises that the Sale Agreement between CRJ and Tellus Resources Limited (**TLU**) announced to the market on 11 June 2014 has been modified by mutual agreement with respect to the following:

The 60 million TLU shares to be issued to CRJ in part consideration of the transaction will now be issued in two tranches as follows. Tranche 1 comprising 54 million shares will be issued upon Completion of the Sale Agreement and tranche 2 comprising a further 6 million shares to be issued immediately following the in specie distribution of the Tranche 1 shares.

CRJ expects to withdraw the current notice of meeting lodged with the ASX on 12 August 2014 and announce a revised notice of meeting of shareholders taking into account this amendment over the next few days.

**Brian McMaster**  
**Chairman**  
**CARAVEL ENERGY LIMITED**