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ASX ANNOUNCEMENT 6th April 2021

Up to 3.45g/t 4PGE* in rock chips from Barracuda PGE-Ni-Cu Project initial field trip.

Highlights

- Initial field visit undertaken to the Barracuda PGE-Ni-Cu-Project to confirm prospectivity and access for future fieldwork.
- 4 rock chip samples were taken from the chromitite layer. Assay results include **3.45 g/t** 4PGE* and **3.39g/t** 4PGE* with up to **12.55%** chrome, confirming historic sampling and geology.
- Mineralisation on the contact between mafic (gabbroic) and olivine-rich ultramafic rocks assayed up to **8.27g/t** platinum group elements in historic assays. (4PGE*)[6].
- Strong Metal prices with Rhodium (Rh) at US$25,000/oz, Palladium (Pd) at US$2,500/oz, Platinum (Pt) at US$1,200/oz (*Ref. Kitco.com 29 March 2021).* Ruthenium $12,200/kg (*Ref. Umicore Sales 30 March 2021*).
- Project covers multiple coincident Pt-Pd-Cu-Ni soil anomalies identified by Pancontinental Mining Limited (Pancon) that remain untested.
- Review of open file remote sensing data has identified previous Aeromagnetic survey, Digital Elevation Model and radiometric surveys including broad spaced Aero Electro-Magnetic surveying.
- Ongoing evaluation of data in conjunction with the historic geochemistry to define targets for detailed exploration.

Carnavale Resources Limited (ASX: CAV) is pleased to advise that it has completed a reconnaissance field visit including a small program of rock chip sampling to confirm the previous exploration completed in the late 1980's by Pancon at the Barracuda PGE-Ni-Cu Project (granted license E58/551) located 60km east of the gold mining town of Mt Magnet in the Murchison district of Western Australia (Figure 1).

For more information on the details of the Barracuda PGE-Ni-Cu Project acquisition refer to ASX release 11 March 2021 "*Carnavale to acquire the Barracuda PGE-Ni-Cu Project in Western Australia and Placement to raise $2.22M".*

Chairman Ron Gajewski commented:

"It is exciting to be getting strong PGE results from surface sampling on the ground at the Barracuda Project as quickly as this. An Exploration plan has been developed using all the available data including the recently acquired remote sensing data. Planning is underway for a new Helicopter borne VTEM survey to uncover sulphide bodies at depth.

Carnavale is currently exploring for PGE, Nickel and Gold at multiple projects, with results from the second round of aircore drilling at the Kookynie Gold Project due in a few weeks and the soil sampling program is underway at the Ora Banda Gold project."

**4PGE is the addition of Pt, Pd, Rh, and Ru as an aggregate.*

Barracuda PGE-Ni-Cu Project

Outcropping PGE mineralisation assaying up to 8.27g/t 4PGE was discovered by Pancon in 1987 on the contact between mafic and olivine-rich ultramafic rocks (Figure 3). Subsequently, PGE-sulphide minerals were identified in the rocks by the Western Australia Geological Survey in 2016[2].

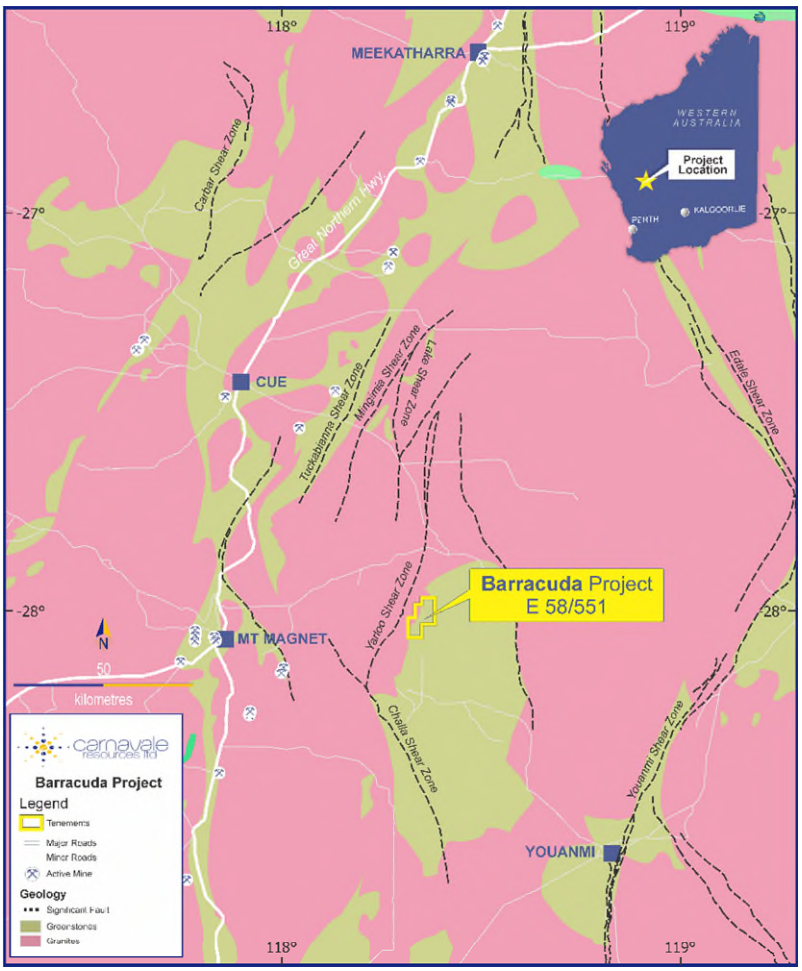

Figure 1, Location of E58/551 close to Mt Magnet in the Windimurra igneous complex

Carnavale geologists visited the Project in March and sampled the chromitite outcropping within the project area (figure 2 and 3) with assay results including 3.45g/t 4PGE and 3.38g/t 4PGE plus up to 12.55% chrome (Table 1).

Platinum Pt	Palladium Pd	Rhodium Rh	Ruthenium Ru	4PGE	
g/t	g/t	g/t	g/t	g/t	Concentration
0.002	*0.002*	*0.002*	*0.002*	*0.002*	Detection limit
1.12	0.67	0.09	0.14	**2.03**	
1.58	1.50	0.15	0.16	**3.39**	
1.07	0.81	0.10	0.13	**2.11**	
1.60	1.52	0.15	0.18	**3.45**	

Table 1 CAV rock chip sample results detailing Platinum Group Elements.

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While this particular outcrop of PGE mineralisation is of limited area extent, it is highly significant, in that it conclusively demonstrates that basic and ultrabasic magmas (crystallising as mafic and ultramafic rocks) were interacting to concentrate PGE metals to potentially economic grades of PGE mineralisation.

Pancon's drilling in 1988 intersected broad intervals (>20m) of olivine-bearing gabbroic rocks that contain anomalous copper (200 to 800ppm Cu), nickel (200 to 800ppm Ni) and platinum-palladium (100 to 500ppb Pt+Pd), which further highlights the fertility of the system, and a number of higher-grade intervals associated with magmatic sulphide were delineated by their limited drilling (Table 2).

Figure 2, Outcropping PGE mineralization at the Barracuda PGE-Ni-Cu Project.

Location: ***634164E 6901306N, GDA-94 Zone 50***

No further holes were drilled and no further exploration for magmatic PGE-Ni-Cu sulphide has been conducted within the area since 1990.This highly prospective area has the potential to host substantial magmatic, mafic-ultramafic intrusion-related Pt-Pd-Ni-Cu sulphide deposits and has received no attention since Pancon drilled 1,811m of diamond and shallow (<100m) RC holes in 1988[6].

Hole No.	Interval (m)	Pt ppb	Pd ppb	Pt + Pd
WO-2	10-11	430	1200	1.63 g/t
WP-3	40-41	760	680	1.44 g/t
WP-12	20-21	215	580	795 ppb

Table 2, Historic significant intercepts in Pancon drilling.

CAV intends to take a broader approach to evaluating this fertile intrusive sequence of mafic-ultramafic rocks by applying technologies that were not available to Pancon. CAV intends to apply the latest airborne EM technology to delineate conductors for drill testing that potentially represent either magmatic, hydrothermal or structural accumulations of Ni-Cu-PGE-rich sulphide mineralisation in this poorly explored and drilled terrain. No ground-based electrical geophysical surveys (EM, IP) have ever been conducted within E58/551.

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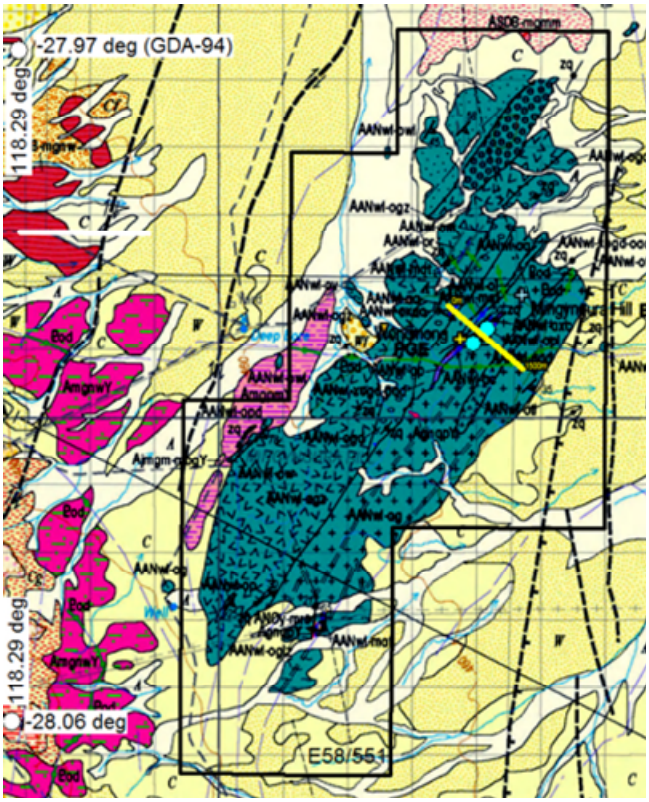

PGE mineralisation within mafic complex as blue dots

View of Barracuda Project close to PGE rock chips

Figure 3, Geology and terrain within the Barracuda Project tenement area

Metal prices for these elements are very strong with Rhodium at US$25,000/oz, Palladium at US$2,500/oz, Platinum at US$1,200/oz. (*Ref. from Kitco.com 29 March 2021*) Ruthenium $12,200/kg (*Ref. Umicore Sales 30 March 2021*).

Exploration Strategy

CAV's proposed work program includes:

- Fly the Project area with airborne EM *(used by Chalice Mining Limited (ASX: CHN) to define the Julimar PGE- Ni-Cu-Co-Au discovery).*
- Digitally capture the Pancontinental soil geochemistry and contour the PGE, Ni, and Cu data to define metal-anomalous trends.
- Follow-up airborne EM anomalies with ground EM, with priority given to areas with established, coincident PGE-Cu-Ni soil anomalism.
- Drill-test targets subject to results.

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This release is approved by the Board of Carnavale Resources Limited.

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Chairman Managing Geologist P: +61 8 9380 9098

Competent Persons Statement

The information that relates to Exploration Results for the projects discussed in this announcement represents a fair and accurate representation of the available data and studies; and is based on, and fairly represents information and supporting documentation reviewed by Mr. Humphrey Hale, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr. Hale is a Consultant to Carnavale Resources Limited. Mr. Hale has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr. Hale consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Statements regarding Carnavale's plans with respect to the mineral properties, resource reviews, programs, economic studies and future development are forward-looking statements. There can be no assurance that Carnavale's plans for development of its mineral properties will proceed any time in the future. There can also be no assurance that Carnavale will be able to confirm the presence of additional mineral resources/reserves, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Carnavale's mineral properties.

Information relating to Previous Disclosure

Previous CAV ASX releases

Carnavale to acquire the Barracuda PGE-Ni-Cu Project in Western Australia and Placement to raise $2.22M 11 March 2021

References

[1] BARNES, S.J., HILL, R.E.T., (Eds.) 1991. Mafic-Ultramafic Complexes of Western Australia, Sixth International Platinum Symposium Excursion Guidebook No. 3. Geological Society of Australia (W.A. Division).

[2] IVANIC, T.J. 2016. A field guide to the mafic-ultramafic intrusions of the Youanmi Terrane, Yilgarn Craton. GSWA Record 2016/6.

[3] IVANIC, T.J., WINGATE, M.T.D., KIRKLAND, C.L., VAN KRANENDONK, M.J., WYCHE, S. 2010. Age and significance of voluminous mafic-ultramafic magmatic events in the Murchison Domain, Yilgarn Craton. Australian Journal of Earth Sciences 57, 597-614.

Pancontinental Mining Ltd. reports

[4] WAMEX A21081, First Annual Report Windimurra Project June 1986 to June 1987. Company Report
[5] WAMEX A23847, Second Annual Report Windimurra Project June 1987 to June 1988. Company Report
[6] WAMEX A28015, Third Annual Report Windimurra Project June 1988 to June 1989. Company Report
[7] WAMEX A33863, Fourth Annual Report Windimurra Project June 1989 to June 1990. Company Report
[8] WAMEX reports can be viewed on the Department of Mines, Industry Regulation and Safety website and at the following address ***https://www.dmp.wa.gov.au/Geological-Survey/Mineral-exploration-Reports-1401.aspx***

Appendix 1

Sample Location +/- 30m

Sample Number	Easting	Northing	Grid	Zone
CH-0059	634164	6901306	GDA-94	50
CH-0060	634164	6901306	GDA-94	50
CH-0061	634164	6901306	GDA-94	50
CH-0062	634164	6901306	GDA-94	50

Assay Results

Method	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
Element	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cs
	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
CH-0059	0.04	9.01	0.8	10	0.09	0.01	3.08	0.02	3.23	128.5	>10000	0.15
CH-0060	0.04	9.79	1.1	20	0.09	0.04	2.37	0.02	2.73	134.5	>10000	0.14
CH-0061	0.03	9.56	0.6	30	0.08	0.08	3.34	0.03	2.34	123.5	>10000	0.15
CH-0062	0.03	10.3	1	20	0.08	0.11	2.41	0.02	2.96	135.5	>10000	0.13

Method	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
Element	Cu	Fe	Ga	Ge	Hf	In	K	La	Li	Mg	Mn	Mo
	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm
CH-0059	85.9	8.94	25.7	0.1	0.3	0.021	0.01	1.3	19.9	9.81	1340	0.07
CH-0060	103.5	9.31	28.3	0.07	0.3	0.021	0.02	1.2	17.6	8.11	1720	0.08
CH-0061	112	9.39	27.2	0.1	0.3	0.019	0.02	1.2	12.4	8.48	1220	0.06
CH-0062	80.4	9.79	28.2	0.08	0.4	0.019	0.02	1.3	14.5	8.06	1640	0.05

Method	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
Element	Na	Nb	Ni	P	Pb	Rb	Re	S	Sb	Sc	Se	Sn
	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
CH-0059	0.14	0.5	1235	90	0.6	0.6	<0.002	<0.01	0.23	12.8	<1	0.2
CH-0060	0.17	0.5	1230	100	0.6	0.8	<0.002	<0.01	0.84	12.5	<1	0.2
CH-0061	0.31	0.4	1110	80	0.5	0.5	<0.002	<0.01	0.25	14.8	<1	0.2
CH-0062	0.19	0.4	1285	110	0.6	0.6	<0.002	<0.01	0.52	11.1	<1	0.2

Method	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
Element	Sr	Ta	Te	Th	Ti	Tl	U	V	W	Y	Zn	Zr
	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
CH-0059	41.3	<0.05	0.17	0.11	0.172	<0.02	<0.1	353	<0.1	3.5	177	9.4
CH-0060	35.7	<0.05	0.43	0.11	0.171	<0.02	<0.1	398	<0.1	2.2	216	10.2
CH-0061	45.1	<0.05	0.3	0.07	0.198	<0.02	<0.1	392	0.1	3.4	195	8.6
CH-0062	44.4	<0.05	0.44	0.1	0.17	<0.02	<0.1	378	<0.1	2.2	226	9.5

Method	GM-MS25N	GM-MS25N	GM-MS25N	GM-MS25N	GM-MS25N	GM-MS25N	GM-MS25N	Cr-ICP89
Element	Pt	Pd	Au	Rh	Ir	Os	Ru	Cr
	ppb	ppb	ppb	ppb	ppb	ppb	ppb	%
CH-0059	1120	674	18	93	38	38	138	8.83
CH-0060	1580	1500	64	149	44	41	164	12.55
CH-0061	1065	811	35	99	33	31	133	8.57
CH-0062	1600	1520	58	153	47	39	179	11.7

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections**)**

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**Rock-chip Samples** • Each sample is a composite of approximately 4-6 pieces of outcropping rock collected within a 30m radius of the recorded sample point to give a total sample weight of approximately 1kg. • No Calibration of tools required. • Rock Chip samples were representative of outcropping geology.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Not applicable.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have*	• Not applicable.

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Criteria	JORC Code explanation	Commentary
	occurred due to preferential loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• A geological description of the rock sample was recorded. • Samples were collected from the interpreted Chromitite layer of the ultramafic sequence. • Each sample is a composite of approximately 5 pieces of outcropping rock collected within a 30m radius of the recorded sample point to give a total sample weight of approximately 3kg.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The rock samples were dried jaw crushed and pulverized. A 30gm pulp was split for analysis. • ALS laboratory has internal QA/QC procedures to ensure a representative sample. • Samples were collected by experienced geologists and samples collected based on geological observations and availability of material. • The sample size is considered representative of the material sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The samples were submitted to ALS in Perth for preparation. Samples were analysed by ALS Method ME-MS61 48 element 4 acid ICP/MS for Ag, Al, As, Ba, Ca, Cd. Ce, Cr. Co, Cs, Cu, Fe, Ga, Ge, f, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Se, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti. Tl, U, V, W, Y, Zn, Zr. and ALS PGM-MS25N PGM by Ni Sulphide FA Fusion ICP/MS for Au, Pt, Pd, Rh, Ru, Os, Ir. High Chrome was analysed by ALS method Cr-ICP89. • No geophysical surveys were undertaken at this time. • No external reference materials were included.
Verification of	• *The verification of significant*	• Company geological personnel were

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Criteria	JORC Code explanation	Commentary
sampling and assaying	*intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	involved in the collection and interpretation of results. • Location and sample description data was collected in the field by recording GPS waypoints and hand recording sample number and co-ordinate and geology. Assay results were merged with the field data based on sample number.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The grid has now been positioned (+/- 10m) in GDA-94, Zone 50. • Variation in topography is approximately 10m within the drill zone. • Samples were located by handheld GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sample locations were based upon the availability of material to sample. • The samples results released in this report will not be used in a mineral resource. • No Compositing was applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Surface sampling and sampling techniques are considered appropriate for the early-stage exploration of a large mafic-ultramafic igneous complex.
Sample security	• *The measures taken to ensure sample security.*	• Chain of Custody was managed by CAV staff. The samples were taken directly to the laboratory (ALS, Perth) by CAV staff with appropriate documentation listing sample numbers and required analytical methods and element determinations.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No additional QA/QC has been conducted.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	*Commentary*
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• E58/551 is registered to Corporate & Resource Consultants Pty Ltd (CRC) and BR Legendre, and 100% ownership is to be transferred once Ministerial Approval has been granted. • The exploration license (E58/551) is in good standing and payment of all statutory fees is managed by CRC. • E58/551 is currently in its first year (license granted 7 July 2020) and the first year's minimum expenditure commitment has been met. • There are no known impediments to operating in this area. • There are no Native Title Claims. • The tenement area falls on two Pastoral properties – Challa and Wondinong.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No exploration (soil sampling, drilling) for Pt-Pd-Cu-Ni mineralisation has been undertaken within the area now covered by E58/551 since Pancon's work in the late 1980's. • The area has been held by other companies, but no substantive additional exploration work appears to have been undertaken.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project is considered to be prospective for mafic-ultramafic hosted, magmatic, Pt-Pd-Ni-Cu sulphide deposits. Orogenic gold deposits associated with the north-trending shear-zones will also be considered and evaluated.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All Pancon drill hole information is on the public record and can be found in WAMEX reports A21081 (1986-1987), A23847 (1987-1988), A28018 (1988-1989) and A33863 (1990-1991).
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure*	• Carnavale is not aware of any new information or data that materially affects the information in this announcement. • Carnavale has no reason to question the accuracy or veracity of the information reported by Pancon. • The chosen analytical techniques for assay are industry best-practice: • ALS Method ME-MS61 48 element 4 acid ICP/MS for Ag, Al, As, Ba, Ca, Cd. Ce, Cr. Co, Cs, Cu, Fe, Ga, Ge, f, In, K, La, Li, Mg, Mn,

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Criteria	JORC Code explanation	*Commentary*
	used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Mo, Na, Nb, Ni, P, Pb, Rb, Se, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti. Tl, U, V, W, Y, Zn, Zr. • ALS PGM-MS25N PGM by Ni Sulphide FA Fusion ICP/MS for Au, Pt, Pd, Rh, Ru, Os, Ir. • No data has been aggregated in the reporting of the historical exploration results. • 4PGE is the addition of Pt, Pd, Rh, and Ru as an aggregate.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Not Applicable.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• All diagrams are designed to give the reader an accurate and comprehensive overview of the project location, work-programs (completed and planned) and discovery potential as new targets are defined (e.g. geophysical anomalies).
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All assay results from the rock chip sampling are reported below.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• **Ground-based Electrical Geophysical Surveys (IP, EM):** none ever completed. • **Aeromagnetics:** The WA Geological Survey state aeromagnetic data, which was downloaded from the government Data Centre, has been re-imaged to enhance features that are relevant to the geology and style of mineralisation being investigated. Flight line spacing for this data is 200m.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is*	• Carnavale plans to survey the area with high-resolution helicopter-borne EM, and to reconstruct digital data files from the analogue plots of soil geochemistry (histogram line profiles) reported by Pancon (A23847). • Both sources of data will then be used to establish priority areas for follow-up ground EM surveys and the drill testing of the modelled conductive plates if considered

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Criteria	JORC Code explanation	*Commentary*
	not commercially sensitive.	robust investment opportunities.

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