

ASX:CVV

28 April 2022

EXTENSION OF RIGHTS ISSUE CLOSING DATE

Caravel Minerals Limited (ASX: CVV) ("Caravel" or the "Company") refers to the pro-rata non-renounceable rights offer announced on 12 April 2022 ("Offer") and the offer document for the Offer which was lodged with ASX on 21 April 2022 ("Offer Document").

The Closing Date has been extended to ensure all eligible shareholders have an opportunity to participate in the Offer, having regard to the impact COVID-19 and adverse weather events has had on eligible shareholders accessing physical documentation.

The revised timetable for the Offer is as follows:

Rights Offer announced	12 April 2022
New Shares quoted on an "ex" basis (date from which the New Shares commence trading without the entitlement to participate in the Offer).	14 April 2022
Record Date (date for identifying Shareholders entitled to participate in the Offer).	19 April 2022
Offer Document with Entitlement Form sent to Eligible Shareholders	21 April 2022
Offer opens	21 April 2022
Closing Date (5.00pm WST) (last date for lodgement of Entitlement Forms and Application Money)	12 May 2022
Trading of New Shares commence on a deferred settlement basis	13 May 2022
Company to notify ASX notified of the Shortfall (if any)	17 May 2022
Quotation of New Shares and end of deferred settlement trading	19 May 2022

** The indicative timetable above is subject to change without notice. The Company reserves the right to amend any or all of these dates and times, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws.*

Eligible Shareholders should consider the Offer Document in deciding whether to acquire Shares under the Offer and will need to follow the instructions on the entitlement and acceptance form that will accompany the Offer Document.

This announcement is authorised for release by the Board of Caravel Minerals Limited.

For further information, please contact:

Dan Davis

Company Secretary

Caravel Minerals Limited

Suite 1, 245 Churchill Avenue, Subiaco WA 6008

Telephone: 08 9426 6400

Email: investors@caravelminerals.com.au