

30 May 2022

RIGHTS ISSUE COMPLETION

Caravel Minerals advises that the 1 for 20, pro-rata rights issue that was announced on 9 May 2022 (Rights Issue) closed on 25 May 2022 (Closing Date).

Caravel Minerals confirms the following information.

	Shares
Total securities available under Rights Issue	19,492,950
Entitlement acceptances	6,322,319
Application for Shortfall Shares	799,878
Total (Rights Issue and Shortfall Shares)	7,122,197
Securities available for shortfall	12,370,753

Rights Issue and Shortfall Shares applied for under the Offer Document will be issued on 31 May 2022.

Following the issue of Rights Issue and Shortfall Shares, the Company will have 396,972,214 shares on issue.

Placement of Remaining Shortfall

As advised in the offer document released on 16 May 2022, Directors reserve the right to place any Shortfall Shares at their discretion within 3 months of the Closing Date.

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

For further information, please contact:

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