

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Caravel Minerals Limited (ASX:CVV)

ACN/ARSN _____

1. Details of substantial holder (1)Name SEE ANNEXURE 1ACN/ARSN (if applicable) SEE ANNEXURE 1There was a change in the interests of the
substantial holder on23/11/2022

The previous notice was given to the company on

18/10/2021

The previous notice was dated

14/10/2021**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
FPO	30,635,987	7.863%	45,470,504	9.499%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	SEE ANNEXURE 1				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	SEE ANNEXURE 1				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

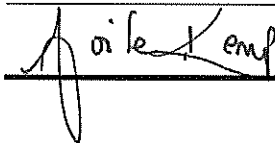
Name	Address
SEE ANNEXURE 1	

Signature

print name Aoife Kemp

capacity Company Secretary

sign here



date 25/11/2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

STOCK: Caravel Minerals Limited (ASX:CVV)

NAME	ACN/ARSN	Nature of relevant interest
Paradice Investment Management Pty Ltd ABN 64 090 148 619		Power to (or control) exercise with and/or dispose of the securities as discretionary investment managers or sub-advisers of superannuation funds, pooled superannuation trusts, managed investment schemes and investment management agreements.
David Paradice		Relevant interest under section 608(3)(a), where a person is taken to have the same relevant interests as a body corporate, or managed investment scheme, in which the person's voting power is over 20%.

DATE OF CHANGE	PERSON WHOSE RELEVANT INTERESTS CHANGED	NATURE OF CHANGE (Change in discretionary power of control)	CONSIDERATION GIVEN IN RELATION TO CHANGE \$	CLASS & NO. OF SECURITIES AFFECTED	PERSONS' VOTES AFFECTED
18/10/2021	See Item 1 ABOVE	Share Sale	\$8,400.10	119,921	-19,921
21/10/2021	See Item 1 ABOVE	Share Sale	\$9,585.78	-155,000	-155,000
26/10/2021	See Item 1 ABOVE	Share Sale	\$1,850.00	1,850	1,850
16/11/2021	See Item 1 ABOVE	Share Sale	\$3,287.42	3,288	3,288
30/11/2021	See Item 1 ABOVE	Share Sale	\$52,882.29	-45,979	-45,979
7/12/2021	See Item 1 ABOVE	Share Sale	\$1,837.62	-5,571	-5,571
21/11/2021	See Item 1 ABOVE	Share Purchase	\$20,691.35	71,125	71,125
25/12/2021	See Item 1 ABOVE	Share Purchase	\$3,855.23	28,105	28,105
28/12/2021	See Item 1 ABOVE	Share Purchase	\$14,566.70	36,188	36,188
28/12/2021	See Item 1 ABOVE	Share Purchase	\$2,501.88	2,501	2,501
11/05/2022	See Item 1 ABOVE	Share Sale	\$7,813.08	3,561	3,561
12/05/2022	See Item 1 ABOVE	Share Sale	\$10,875.21	-80,000	-80,000
16/05/2022	See Item 1 ABOVE	Share Sale	\$405.00	-1,855	-1,855
24/05/2022	See Item 1 ABOVE	Share Purchase	\$540,311.62	2,016,871	2,016,871
31/05/2022	See Item 1 ABOVE	Share Purchase	\$331,193.64	1,381,641	1,381,641
06/06/2022	See Item 1 ABOVE	Share Sale	\$1,585.16	-6,167	-6,167
25/06/2022	See Item 1 ABOVE	Share Sale	\$6,015.72	-24,572	-24,572
11/07/2022	See Item 1 ABOVE	Share Sale	\$1,954.56	-10,572	-10,572
09/07/2022	See Item 1 ABOVE	Share Purchase	\$523,564.75	1,368,075	1,368,075
09/07/2022	See Item 1 ABOVE	Share Purchase	\$667,895.12	-3,016,296	-3,016,296
21/09/2022	See Item 1 ABOVE	Share Sale	\$4,305.40	-21,478	-21,478
27/09/2022	See Item 1 ABOVE	Share Purchase	\$2,028.63	9,217	9,217
10/10/2022	See Item 1 ABOVE	Share Sale	\$1,850.00	-8,261	-8,261
16/10/2022	See Item 1 ABOVE	Share Purchase	\$53,100.00	685,756	685,756
21/11/2022	See Item 1 ABOVE	Share Purchase	\$5,100,000.00	15,500,000	15,500,000

14,834,517

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of Relevant Interest	Class & No of Securities	Person Votes
Paradise Investment Management Pty Ltd	Citicor Nominees Ltd	Citicor Nominees Ltd	556 Item 1 ABOVE	17,324,002.00	17,324,002.00
Paradise Investment Management Pty Ltd	HSEC Nominees Aust Ltd	HSEC Nominees Aust Ltd	556 Item 1 ABOVE	20,159,397.00	20,159,397.00
Paradise Investment Management Pty Ltd	JP Morgan Nominees Aust Ltd	JP Morgan Nominees Aust Ltd	556 Item 1 ABOVE	6,104,800.00	6,104,800.00
Paradise Investment Management Pty Ltd	National Nominees Ltd	National Nominees Ltd	556 Item 1 ABOVE	1,883,555.00	1,883,555.00
			TOTAL	46,470,594.00	46,470,594.00

Name	Address
Paradise Investment Management Pty Ltd	127, Chifley Tower 2 Chifley Square, Sydney NSW 2000
David Paradise	C/- Lumina Level 43, 25 Martin Place, Sydney, NSW 2000

This is annexure 1 of 1 pages referred to in Form 804 Notice of change of interests of Substantial Shareholder

DATE	
Adolf Kemp	

COMPANY SECRETARY
CAPACITY