

APPENDIX 3Y – CHANGE OF DIRECTOR'S INTEREST NOTICE

Carnaby Resources Limited (ASX: CNB) (**Carnaby** or the **Company**) advises of a change in a director's interest in the Company.

Mr Paul Payne has executed an off-market transfer of 90,000 ordinary fully paid shares in the Company, with **no change in beneficial ownership** of the shares being recorded.

An Appendix 3Y is attached to this document with full details of the transfer.

This announcement was authorised for release by the Board of Directors.

ASX Announcement

15 May 2023

Fast Facts

Shares on Issue 162.1M

Market Cap (@ \$1.25) \$203M

Cash \$31.8M¹

¹Based on cash of A\$11.8million as at 31 March 2023 and A\$20 million gross proceeds from the recent Placement, see ASX release dated 24 April 2023 for details.

Directors

Peter Bowler, Non-Exec Chairman

Rob Watkins, Managing Director

Greg Barrett, Non-Exec Director & Joint Company Secretary

Paul Payne, Non-Exec Director

Company Highlights

- Proven and highly credentialed management team.
- Tight capital structure and strong cash position.
- Mount Hope, Nil Desperandum and Lady Fanny Iron Oxide Copper Gold discoveries within the Greater Duchess Copper Gold Project, Mt Isa inlier, Queensland.
- Greater Duchess Copper Gold Project, numerous camp scale IOCG deposits over 1,022 km² of tenure.
- Projects near to De Grey's Hemi gold discovery on 442 km² of highly prospective tenure.
- 100% ownership of the Tick Hill Gold Project (granted ML's) in Qld, historically one of Australia highest grade and most profitable gold mines producing 511 koz at 22 g/t gold.

Registered Office

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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: Carnaby Resources Limited
ABN: 62 610 855 064

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Payne
Date of last notice	10/08/2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	PAYNE GEOLOGICAL SERVICES PTY LTD <PAYNE SUPER FUND A/C> Paul Payne is a Director and Beneficiary
Date of change	12/05/2023
No. of securities held prior to change	PAYNE GEOLOGICAL SERVICES PTY LTD <PAYNE SUPER FUND A/C> - 275,000 ordinary fully paid shares Paul Payne - 200,000 ordinary fully paid shares
Class	Fully Paid Ordinary Shares
Number acquired/transferred	90,000 (indirect)
Number disposed	90,000 (direct)

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Not Applicable – off market transfer with no change in beneficial ownership.
No. of securities held after change	PAYNE GEOLOGICAL SERVICES PTY LTD <PAYNE SUPER FUND A/C> - 365,000 ordinary fully paid shares Paul Payne - 110,000 ordinary fully paid shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market transfer of ordinary shares with no change in beneficial ownership.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

⁺ See chapter 19 for defined terms.

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.