Notification of Issue, Conversion or Payment up of Unquoted Equity Securities

Announcement Summary

Entity name

CARAVEL MINERALS LIMITED

Date of this announcement

Friday August 04, 2023

The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options exercisable at $0.33 and expiring 31 October 2025	9,000,000	04/08/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

CARAVEL MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type	**Registration number**
ABN	41120069089

1.3 ASX issuer code

CVV

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement

4/8/2023

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Options exercisable at $0.33 and expiring 31 October 2025

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

4/8/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?
☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
☑ No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
☑ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

See separate announcement dated 4 August 2023

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.33000000

Expiry date

31/8/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

CVV ordinary shares

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://announcements.asx.com.au/asxpdf/20221014/pdf/45g9nn6l21bqq7.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

9,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
CVV : ORDINARY FULLY PAID	479,184,373

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CVVAAD : OPTION EXPIRING 03-MAR-2024 EX $0.30	2,000,000
CVVAAH : OPTION EXPIRING 31-OCT-2025 EX $0.31	8,000,000
New class - code to be confirmed : Options exercisable at $0.33 and expiring 31 October 2025	9,000,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

15