

QUEENSLAND RESOURCES MINISTER VISITS GREATER DUCHESS

Carnaby Resources Limited (ASX: CNB) (**Carnaby** or the **Company**) is pleased to announce that on 8 May 2024 it hosted a delegation of key Queensland Government officials at the Greater Duchess Copper Gold Project in Mt Isa, Queensland.

The delegation included the **Minister for Resources and Critical Minerals, Mr Scott Stewart MP**, the Director-General for the Department of Resources, Mr Warwick Agnew, and the Executive Director of Critical Minerals Queensland, Mr Paul Holden (Figure 1 & 2).



Figure 1. Resources Minister, Mr Scott Stewart MP and Carnaby Managing Director, Mr Rob Watkins discussing potential rail haulage options for the Greater Duchess Copper Gold Project.

The Greater Duchess Project was specifically identified as a key site visit during a tour of the Mount Isa region by the delegation.

The Company's Managing Director, Rob Watkins commented:
The Carnaby team was delighted to welcome the Resources Minister, Mr Stewart MP as well as Mr Agnew and Mr Holden to the Greater Duchess Project. This visit marks the second by Queensland Government officials in as many weeks. Their interest in Carnaby and the wider Mount Isa region is an encouraging endorsement of the potential of the Project and its significance as a key development opportunity at a time when battery and critical mineral expansion is required for the energy transition. Carnaby remains on track to deliver the Greater Duchess Scoping Study in May 2024 against a backdrop of robust copper and gold prices and continue to advance the project towards development.

ASX Announcement

13 May 2024

Fast Facts

Shares on Issue 162.8M

Market Cap (@ 68.5 cents) \$112M

Cash \$16.6M¹

¹As at 31 March 2024

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.
- Greater Duchess Copper Gold Project, numerous camp scale IOCG deposits over 1,921 km² of tenure.
- Maiden interim Mineral Resource Estimate at Greater Duchess: 21.8Mt @ 1.4% CuEq for 315kt CuEq.¹
- Mount Hope, Nil Desperandum and Lady Fanny Iron Oxide Copper Gold discoveries within the Greater Duchess Copper Gold Project, Mt Isa inlier, Queensland.
- Projects near to De Grey's Hemi gold discovery on 442 km² of highly prospective tenure.

¹Refer to ASX release dated 27 October 2023.

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www.carnabyresources.com.au



Figure 2. Queensland Government delegation onsite with the Carnaby exploration team and Managing Director, Rob Watkins.

This announcement has been authorised for release by the Board of Directors.

Further information regarding the Company can be found on the Company's website:

www.carnabyresources.com.au

For additional information please contact:

Robert Watkins, Managing Director

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