

SETTLEMENT OF TRANCHE 2 SHARE PLACEMENT AND s708A NOTICE

Carnaby Resources Limited (ASX: CNB) (**Carnaby** or the **Company**) advises the settlement of Tranche 2 of the placement announced on 28 November 2024 (**Placement**).

The Company has issued approximately 13.5 million new shares to raise approximately \$4.2 million (before costs). Tranche 2 of the Placement, which includes the participation of the Directors of the Company, received shareholder approval at a General Meeting held on 29 January 2025. A summary of the allocation to each Director is presented below:

Director	Shares Issued
Rob Watkins	322,581
Peter Bowler	483,871
Greg Barrett	483,871
Paul Payne	322,581

An Appendix 3Y for each Director with full details of the issue will be lodged with the ASX following this announcement.

A cleansing notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) is attached.

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

ASX Announcement

6 February 2025

Fast Facts

Shares on Issue 214.9M

Market Cap (@ 36.5 cents) \$78.4M

Cash \$18.9M¹

¹Based on cash of \$14.8 million as at 31 December 2024 and \$4.2 million gross proceeds from Tranche 2 of the recent Placement, see ASX release dated 28 November 2024 for details.

Directors

Peter Bowler, Non-Exec Chairman

Rob Watkins, Managing Director

Greg Barrett, Non-Exec Director

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 1,946 km² of tenure.
- Pro forma Mineral Resource Estimate at Greater Duchess: 27Mt @ 1.5% CuEq for 400kt CuEq.²
- Mount Hope, Nil Desperandum and Lady Fanny Iron Oxide Copper Gold discoveries within the Greater Duchess Copper Gold Project, Mt Isa inlier, Queensland.
- Pre-Feasibility Study for the Greater Duchess Copper Gold Project in progress with a targeted completion date in Q3 2025.
- Binding Tolling and Offtake agreements signed with Glencore.
- Projects near to De Grey's Hemi gold discovery on 397 km² of highly prospective tenure.

²Subject to completion of the Trekelano Acquisition. Refer to ASX release dated 28 November 2024 for details.

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6 February 2025

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CLEANSING NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

Further to the ASX announcement on 28 November 2024, Carnaby Resources Limited (the **Company**) has issued 13,467,303 fully paid ordinary shares in the capital of the Company (**Shares**) on 6 February 2025, at an issue price of \$0.31 per Share. The issue of the Shares was subject to shareholder approval, which was received by the Company at a general meeting of shareholders held on 29 January 2025.

The Company gives notice pursuant to section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**), that:

1. the Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
2. as at the date of this notice, the Company has complied with:
 - i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - ii) sections 674 and 674A of the Corporations Act; and
3. as at the date of this notice, there is no information to be disclosed by the Company in accordance with section 708A(8) of the Corporations Act that is “excluded information” within the meaning of sections 708A(7) and 708A(8) of the Corporations Act.

This announcement has been authorised for release by the Board.

Steven Bowler
Company Secretary