



CARNAVALE RESOURCES LIMITED

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ASX Release

CARNAVALE RESOURCES

(A.C.N 119 450 243)

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Shares: 458.9M

Options: 186.2M
(Nov 2016 @ \$0.03)

60.0M
(Dec 2019 @ \$0.02)

Directors

Ron Gajewski (Chairman)

Andrew Beckwith (MD)

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Carnavale Resources Limited, is an exploration and development company based in Perth, Western Australia.

The Company is currently actively assessing various new opportunities in the resources sector.

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Completion of Maiden Lake Roe RC drilling programme, all results pending

Carnavale Resources Limited ("CAV" or "the Company") is pleased to announce completion of the Lake Roe RC drilling programme at the Stag Prospect. Samples have been submitted to the laboratory and are expected in approximately 2 weeks.

The Stag drilling is targeting gold mineralisation hosted in a second order southeast trending structure, as defined in magnetics and earlier limited drilling. This structure splays off the major regional north south shear zone that hosts the nearby ASX listed Breaker Resources' Bombora Lake Roe gold discovery approximately 10km to the south.

The Stag Prospect RC drilling programme comprised 12 completed holes for a total advance of 1,360m. The drilling intersected varied and highly weathered clays, chlorite schists, dolerite and volcanoclastic sediments under approximately 40m of transported material. Drilling conditions prevented two holes reaching the proposed depth and two additional proposed holes were not drilled based on information at the time.

Encouragingly, five of the completed holes intersected quartz veining in chloritic schists with disseminated pyrite in one of the holes. Samples have been submitted to the laboratory with results pending.

For further information contact:

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Andrew Beckwith

Director

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Andrew Beckwith, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Beckwith is a director of Carnavale. Mr Beckwith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Beckwith consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.