

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 30/9/2001.

| | |
|-----------------------|--------------------------|
| Name of entity | Caravel Minerals Limited |
| ABN | 41 120 069 089 |

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 | Alasdair Cooke |
| Date of last notice | 27 June 2018 |

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Glenlaren Pty Ltd Hartree Pty Ltd |
| Date of change | 13 September 2018 |
| No. of securities held prior to change | Mr Alasdair Campbell Cooke 450,000 ordinary shares 75,000 unlisted options (\$0.070 expiring 23 August 2020) Glenlaren Pty Ltd 3,000,000 ordinary shares 1,000,000 unlisted options (\$0.075 expiring 31 August 2019) 500,000 unlisted options (\$0.070 expiring 23 August 2020) Hartree Pty Ltd 7,190,992 ordinary shares 1,900,000 unlisted options (\$0.075 expiring 31 August 2019) 1,082,408 unlisted options (\$0.070 expiring 23 August 2020) |
| Class | Ordinary shares |

+ See chapter 19 for defined terms.

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| | |
|---|---|
| Number acquired | 3,546,997 |
| Number disposed | Nil |
| Value/Consideration includes brokerage/gst Note: If consideration is non-cash, provide details and estimated valuation | \$177,350 |
| No. of securities held after change | <p>Mr Alasdair Campbell Cooke 600,000 ordinary shares 75,000 unlisted options (\$0.070 expiring 23 August 2020)</p> <p>Glenlaren Pty Ltd 4,000,000 ordinary shares 1,000,000 unlisted options (\$0.075 expiring 31 August 2019) 500,000 unlisted options (\$0.070 expiring 23 August 2020)</p> <p>Hartree Pty Ltd 9,587,982 ordinary shares 1,900,000 unlisted options (\$0.075 expiring 31 August 2019) 1,082,408 unlisted options (\$0.070 expiring 23 August 2020)</p> |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Rights Issue entitlement |

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 | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| 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 | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration | N/A |

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| | |
|--|-----|
| Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | N/A |

Part 3 Closed Period

| | |
|---|-----|
| 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? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

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Introduced 30/9/2001.

| | |
|-----------------------|--------------------------|
| Name of entity | Caravel Minerals Limited |
| ABN | 41 120 069 089 |

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 | Alexander Sundich |
| Date of last notice | 27 June 2018 |

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 | Indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Pine Street Pty Ltd |
| Date of change | 13 September 2018 |
| No. of securities held prior to change | Pine Street Pty Ltd 600,001 ordinary shares 50,000 unlisted options (\$0.12 expiring 15 December 2018) 109,507 unlisted options (\$0.070 expiring 23 August 2020) |
| Class | Ordinary shares |
| Number acquired | 200,000 |
| Number disposed | Nil |
| Value/Consideration includes brokerage/gst <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$10,000 |

+ See chapter 19 for defined terms.

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| | |
|---|---|
| No. of securities held after change | Pine Street Pty Ltd 800,001 ordinary shares 50,000 unlisted options (\$0.12 expiring 15 December 2018) 109,507 unlisted options (\$0.070 expiring 23 August 2020) |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Rights Issue entitlement |

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 | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| 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 | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

Part 3 Closed Period

| | |
|---|-----|
| 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? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

+ See chapter 19 for defined terms.