

Non-Executive Director Resignation

Carnaby Resources Ltd (ASX: CNB) ('Carnaby' or 'Company') advises that Mr Neil Inwood has resigned as a director of the Company, effective 16 August 2019.

The change to the board is in line with the Company's view that its remaining Board composition is an appropriate size given the exploration stage of the Company's assets.

Chairman of Carnaby, Peter Bowler commented:

"We thank Neil for his contribution to the Board, and in particular, his recent efforts during the Company's transformational acquisition of the Tick Hill Gold Project as we now look forward to receiving the first lots of gold results from Tick Hill. We wish Neil well for the future".

**For further information please contact:
Peter Bowler, Non-Executive Chairman
(08) 9320 2320**

Fast Facts

Shares on Issue 96M

Market Cap (@ 13 cents) \$12.5M

Cash \$4.0M¹

¹As of 30 June 2019

Board and Management

Peter Bowler, Non-Exec Chairman

Rob Watkins, Managing Director

Justin Tremain, Non-Exec Director

Paul Payne, Non-Exec Director

Ben Larkin, Company Secretary

Company Highlights

- Proven and highly credentialled management team
- 100% ownership of the Tick Hill Gold Project (granted ML's) in Qld, historically one of Australia highest grade and most profitable gold mines
- Past production of 511 koz at 22 g/t gold
- 323 km² surrounding exploration package containing numerous gold and copper targets
- Tight capital structure and strong cash position

Registered Office

78 Churchill Avenue Subiaco Western
Australia 6008

T: +61 8 9320 2320

www.carnabyresources.com.au