

## Proposed Issue of Director Options

**Carawine Resources Limited (CWX or the Company)** advises that following a performance review of the Managing Director Mr David Boyd, the Board has resolved to issue a total of 750,000 unlisted options to Mr Boyd under the terms and conditions of the Company's Employee Incentive Option Plan as set out below.

The issue of options to Mr Boyd is subject to shareholder approval at the Company's upcoming Annual General Meeting in November 2019. The Company provides the following information in relation to the proposed issue:

Number proposed to be issued:	750,000
Principle terms:	The unlisted share options will be issued under the terms and conditions of the Company's Employee Incentive Option Plan, a summary of which was originally provided in the prospectus dated 1 November 2017
Exercise Price:	\$0.26
Vesting:	12 month vesting period
Expiry Date:	15 November 2023

The exercise price represents a premium of approximately 50% to the Company's closing 30 day volume weighted average price of \$0.17 prior to 26 September 2019.

**ENDS**

For further information please contact:

Rebecca Broughton

Company Secretary

Tel: +61 8 6319 0400

[info@carawine.com.au](mailto:info@carawine.com.au)