

Appendix 3Y Late Lodgement

Carnaby Resources Limited (ASX: CNB) ('Carnaby' or 'Company') advises that an Appendix 3Y "Change of Director's Interest Notice" for Mr Justin Tremain and Mr Paul Payne have not previously been lodged in respect of the lapse of unlisted share options which occurred on 31 December 2019.

In relation to the late lodgement of the attached Appendix 3Y's, the Company confirms the following:

1. The changes in notifiable interests were not as a result of an on-market trade. The unlisted options lapsed in accordance with their terms.
2. The Appendix 3Y's are lodged late due to an administrative oversight.
3. The Company has procedures in place under which the Company Secretary monitors changes in the notifiable interests of Directors. Additionally, Directors are obliged to advise the Company Secretary when a change takes place in respect of their notifiable interest.
4. Whilst the Company considers its current arrangements are adequate for ensuring timely notification, and that the failure to do so on this occasion was due to an oversight, it has nevertheless reviewed its procedures to ensure that it meets its disclosure obligations.

Ben Larkin

Company Secretary

Fast Facts

Shares on Issue 96M

Market Cap (@ 6.8 cents) \$6.5M

Cash \$2.4M¹

¹As of 31 December 2019 and inclusive of Restricted Cash

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

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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 30/09/01 Amended 01/01/11

Name of entity	Carnaby Resources Limited
ABN	62 610 855 064

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	Justin Tremain
Date of last notice	10 October 2019

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	31 December 2019
No. of securities held prior to change	Mr Justin Albert Tremain & Mrs Sasha Tara Tremain <J & S Tremain Super Fund A/C > - 1,625,000 ordinary fully paid shares Sasha Tremain - 1,000,000 ordinary fully paid shares Justin Albert Tremain - 500,000 unlisted options exercisable at \$0.25 each on or before 31 December 2019 - 500,000 unlisted options exercisable at \$0.001 each on or before 30 November 2020.
Class	Unlisted options exercisable at \$0.25 each on or before 31 December 2019
Number acquired	N/A
Number disposed	500,000

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Mr Justin Albert Tremain & Mrs Sasha Tara Tremain <J & S Tremain Super Fund A/C > - 1,625,000 ordinary fully paid shares Sasha Tremain - 1,000,000 ordinary fully paid shares Justin Albert Tremain - 500,000 unlisted options exercisable at \$0.001 each on or before 30 November 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	Lapsed unexercised in accordance with their terms.

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

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.

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Carnaby Resources Limited
ABN	62 610 855 064

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	Paul Payne
Date of last notice	1 December 2017

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	31 December 2019
No. of securities held prior to change	Payne Superannuation Fund - 75,000 ordinary fully paid shares Paul Payne - 500,000 unlisted options exercisable at \$0.25 each on or before 31 December 2019 - 500,000 unlisted options exercisable at \$0.001 each on or before 30 November 2020.
Class	Unlisted options exercisable at \$0.25 each on or before 31 December 2019
Number acquired	N/A
Number disposed	500,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

No. of securities held after change	Payne Superannuation Fund - 75,000 ordinary fully paid shares Paul Payne - 500,000 unlisted options exercisable at \$0.001 each on or before 30 November 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	Lapsed unexercised in accordance with their terms.

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

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.