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"CVV" ASX

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Electromagnetic Survey Contracted to test Degrussa – Monty style target at Bryah

Caravel Minerals Limited (ASX: CVV) ("Caravel" or "the Company") is pleased to announce that GEM Geophysics have been contracted to undertake an extensive moving loop electromagnetic (MLTEM) survey at Caravel's Bryah Project.

- The survey will be carried out at the Bryah Project, located ~80km north of Meekatharra – 60km south-west of the Degrussa Copper-Gold Deposit
- The MLTEM survey will cover 65 line kilometres and is designed to test two x 2 km long copper-zinc-gold geochemical anomalies coincident with the interpreted prospective Degrussa-Monty horizon
- It will take less than 4 weeks to complete and is scheduled to commence by early October
- The survey is expected to identify priority targets for follow up RC drilling in late Q4

Bryah Project History

In 2009, following the early announcements of the DeGrussa discovery, a detailed review of open file reports, geological mapping and regional geochemistry of the early Proterozoic Bryah Basin was undertaken to identify areas with the potential to host significant Degrussa style copper-gold mineralization.

The Degrussa deposit is hosted within mixed volcanic and sedimentary stratigraphy (the Narracoota Volcanics) along the northern margin of the Bryah Basin. Mapping by the GSWA indicated that this lithostatigraphy is also developed along the southern margin of the Basin

Following this review the Company, in a JV with Sammy Resources (7.5%), secured E51/1290 covering a 30 km strike length of the target lithostratigraphy along the southern margin of the Bryah Basin.

Exploration Results

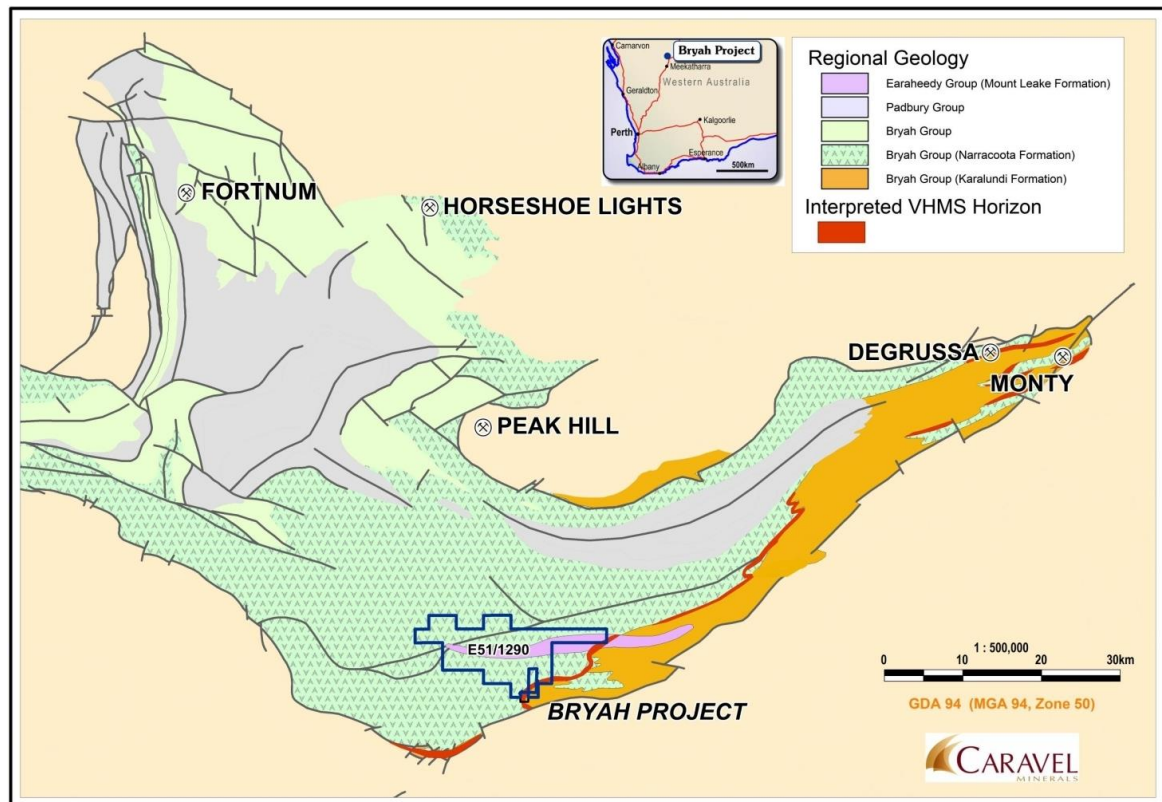
Caravel has subsequently completed programmes of geological mapping and soil geochemistry covering a 30 km x 10-15 km area of Naracoota Volcanics.

These programmes outlined the two large (2.5 km x 1.5 km) multi element anomalies, Landor and Meehan. RC drilling programme to evaluate these anomalies outlined extensive base metal and associated VMS pathfinder element anomalism within a sequence of interbedded volcanics and sediments of the Lower Narracoota Formation..

Additionally, two zones of copper-zinc-gold anomalism, each about 2 km long and up to 500m wide, overly basaltic volcanics of the Lower Narracoota Formation proximal to the contact with the underlying Karalundi Formation, have also been defined.

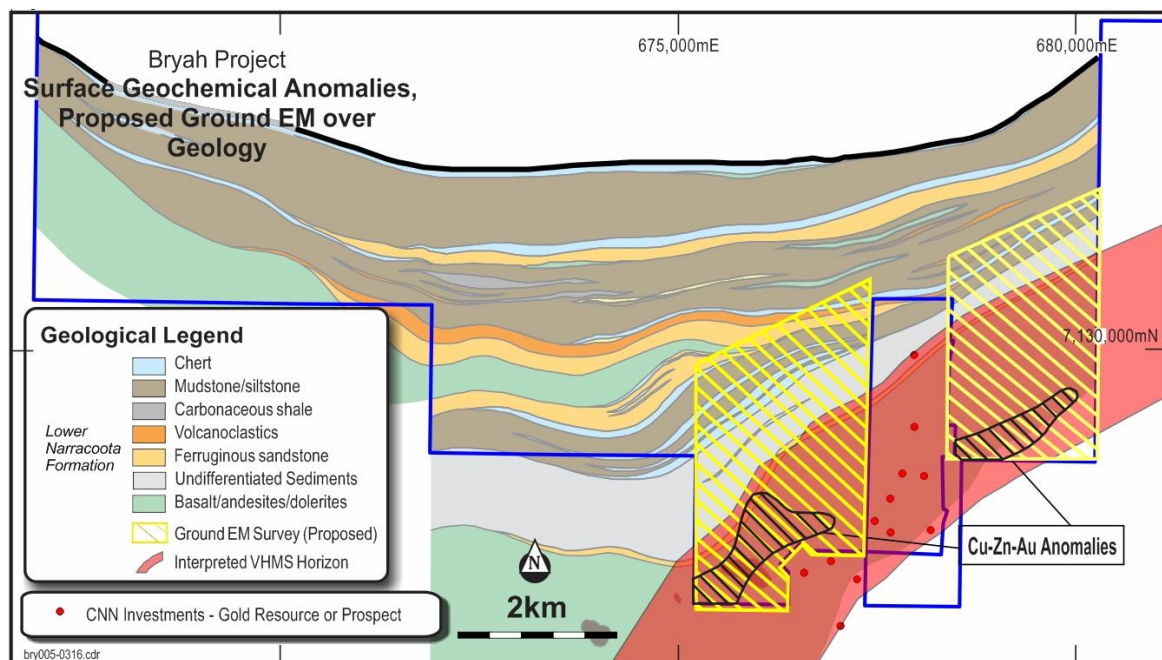
The recent discovery of the Monty deposit, and exploration results from other explorers focusing on the southern margin of the Bryah Basin, indicate that these copper-zinc-gold anomalies overly the

interpreted VMS target horizon. Significantly there are a cluster of vein gold deposits, overlying the same horizon, between these anomalies.



Planned MLTEM Survey

A ground MLTEM survey to test the area of the copper-zinc-gold anomalism is planned.



This survey is designed to locate potential Degrussa – Monty style volcanogenic massive sulphide (VMS) mineralization. It will cover a 5 km strike length of the prospective horizon with survey lines every 200 metres. About 65 line km of surveying is anticipated in the initial survey. Follow up detailed surveying will be undertaken as required.

Follow up drilling will be planned to test priority targets.

ENDS

For further information, please contact:

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About Caravel Minerals Limited

Caravel Minerals is a gold, copper and base metals exploration and resource development company with projects located in Western Australia. Caravel has a technically strong and well established exploration and mine development team.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Tony Poustie, a Competent Person who is a full-time employee of Caravel Minerals Limited and a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Poustie 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Poustie consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. This information was prepared and first disclosed under the JORC Code 2004 and has not been updated since to comply with JORC code 2012 on the basis that the information has not materially changed since it was last reported.

Forward Looking Statements.

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning Caravel Minerals planned exploration programmes, studies and other statements that are not historic facts. When used in this document, the words such as "could", "indicates", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward looking statements. Such statements involve risks and uncertainties, and no assurances can be provided that actual results or work completed will be consistent with these forward looking statements.