



ASX Release

15 November 2012

**CARAVEL ENERGY
LIMITED**
ACN 119 047 693

Level 1
33 Richardson Street
West Perth WA
Australia

Tel: +61 8 9200 4268
Fax: +61 8 9200 4469

Contact:

Mr Brian McMaster
Executive Chairman

E-mail:

info@copperrange.com.au

Directors:

Brian McMaster
Timothy Flavel
Jonathan Hart
Roseline Rasolovoahangy
Robert Wrixon
Matthew Wood

Issued Capital:

777.4m shares

Options:

339.0m options

ASX Symbol:

CRJ, CRJO & CRJOA

BOARD APPOINTMENTS

The Board of Caravel Energy Limited (Company) is very pleased to announce the appointment of **Dr Roseline Emma Rasolovoahangy** and **Dr Robert Wrixon** as directors of the Company. Dr Rasolovoahangy will join as an Executive Director and Dr Robert Wrixon will join as a Non-Executive Director. Both appointments are effective immediately.

Dr Rasolovoahangy is a Madagascan national and experienced industry professional with over 20 years' experience in the oil and gas industry. Currently Dr Rasolovoahangy is an Executive Director of Petromad (Mauritius) Limited, the owner of the Behaza Oil Project located in the prolific Morondava Oil Basin in southern Madagascar (Block 3114). Dr Rasolovoahangy has previously worked for Anadarko Petroleum, as a petro physicist and for Shell Exploration and Production International as a Geophysicist. Dr Rasolovoahangy holds a Ph.D in Geophysics from Stanford University in California.

Dr Wrixon has over 15 years' commercial experience in engineering, consulting, mineral asset acquisition and exploration management. Dr Wrixon holds a Ph.D. in Petroleum Engineering from the University of California, Berkeley and an honours degree in Chemical Engineering from Princeton University in the USA.

Dr Wrixon is currently Managing Director of ASX listed Haranga Resources Limited having previously worked for Manhattan Corporation Limited and Xstrata.

The Board believes these appointments will greatly enhance the Company's ability to successfully develop Block 3114 and the Board welcome both Dr Rasolovoahangy and Dr Wrixon to the Board.

In addition to the above appointments, the Board has been restructured with Mr Brian McMaster now undertaking the role of Executive Chairman. The previous Executive Chairman, Mr Matthew Wood, will remain on the Board as a Non-Executive director.

Brian McMaster
Executive Chairman
Caravel Energy Limited