

27 November 2023

CARAVEL COPPER PROJECT

DEVELOPMENT UPDATE - CLARIFICATION

Caravel Minerals Limited ("the "Company") (ASX: CVV) refers to the announcement titled "Development Update - Caravel Copper Project" released on 27 November 2023 ("Release").

The Company advises that there was a typographical error in the second sentence of page five of the Release which should read as follows;

"The strong progress we are achieving on multiple fronts is delivering greater certainty and quality of information to feed into the ongoing Feasibility Study, now scheduled for completion in **Q4 2024.**"

This announcement is authorised for release by the Caravel Managing Director, Don Hyma.

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