

28 September 2022

Issue of Securities

Caravel Minerals Limited (the "Company") (ASX: CVV) advises that further to its announcements of 3 August 2022 titled "\$3M Placement" and of 20 September 2022 titled "Results of Meeting", it has issued 2,941,176 ordinary shares ("Shares") to a Director, Alasdair Cooke, being his participation in a 17c share placement.

In addition, the Company advises it has issued a further 1,250,000 shares to a director, Richard Monti, upon the exercise of 8c strike options that had previously been awarded to him under the Company's employee share scheme.

Cleansing Notice

The Company issued the 4,191,176 Shares on 28 September 2022 without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) ("the Act").

For the purposes of section 708A(5)(e) of the Act, the Company notifies ASX that:

- a) the shares were issued without disclosure under Part 6D.2 of the Act;
- b) this notice is being given under section 708A(5)(e) of the Act;
- c) as at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b. section 674 of the Act; and
- d) as at the date of this notice, there is no information that:
 - a. has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
 - b. investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to fully paid ordinary shares.

This announcement is authorised for release by Company secretary, Dan Davis.

For further information, please contact:

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