

7 August 2023

COMPLETION OF PLACEMENT AND CLEANSING NOTICE

Caravel Minerals Limited (the "Company") (ASX: CVV) advises that further to its announcement of 31 July 2023, it has now completed the Tranche 1 placement of 40,909,091 ordinary shares ("Shares") at an issue price of \$0.22 per share and has received proceeds of \$9,000,000 ("Placement").

The remaining 2,272,727 shares will be issued in Tranche 2 to Director, Alasdair Cooke, upon obtaining shareholder approval at a general meeting to be convened.

CLEANSING NOTICE

The Company has issued 40,909,091 Shares on 7 August 2023 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:
 - i. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - ii. section 674 of the Act; and
- d) as at the date of this notice, there is no information that:
 - i. has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
 - ii. investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (B) 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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