

3 January 2014

ASX Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Via e-lodgment

EXPIRY OF LISTED OPTIONS (CRJOA) – 31 December 2013

Caravel Energy Limited wishes to advise that 149,506,970 listed options (ASX: CRJOA) over fully paid ordinary shares exercisable at \$0.035 expired at **5.00pm Western Standard Time ("WST") on 31 December 2013.**

The options were not "in the money" on the 25th business day before the option expiry date. As a result, the timetable and clauses 6.1 and 6.2 of ASX Appendix 6A do not apply and option expiry notices were not sent to optionholders.

Yours faithfully



Aaron Bertolatti
Company Secretary
CARAVEL ENERGY LIMITED