

Lapse of Unlisted Options

Carnaby Resources Limited (ASX: CNB) ('Carnaby' or 'Company') advises 2,500,000 unlisted options exercisable at \$0.25 and 1,000,000 unlisted options exercisable at \$0.30 have lapsed in accordance with their terms.

Below is a summary of the Company's quoted and unquoted securities following the lapse of the unlisted options.

| | |
|------------------------------|---|
| Quoted 95,983,332 | Class Fully paid ordinary shares |
| Unquoted 6,000,000 | Class (exercise price / expiry) Unlisted options (\$0.09 / 18 Apr 2024) |
| 3,000,000 | Unlisted options (\$0.10 / 18 Apr 2024) |
| 750,000 | Unlisted options (\$0.50 / 31 Dec 2020) |
| 750,000 | Unlisted options (\$0.65 / 31 Dec 2020) |
| 2,300,000 | Unlisted options (\$0.001 / 30 Nov 2020) |
| 1,930,000 | Unlisted options (\$0.16 / 30 Jun 2022) |

For and on behalf of the Board.

Ben Larkin

Company Secretary

Fast Facts

Shares on Issue 96M

Market Cap (@ 7.5 cents) \$7.5M

Cash \$3.2M¹

¹As of 30 September 2019

Board and Management

Peter Bowler, Non-Exec Chairman

Rob Watkins, Managing Director

Justin Tremain, Non-Exec Director

Paul Payne, Non-Exec Director

Ben Larkin, Company Secretary

Company Highlights

- Proven and highly credentialled management team
- 100% ownership of the Tick Hill Gold Project (granted ML's) in Qld, historically one of Australia highest grade and most profitable gold mines
- Past production of 511 koz at 22 g/t gold
- 323 km² surrounding exploration package containing numerous gold and copper targets
- Tight capital structure and strong cash position

Registered Office

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