



## CARNAVALE WITHDRAWS FROM THE KIKAGATI TIN PROJECT

Carnavale Resources Limited (ASX: CAV, Carnavale) wishes to advise that it has elected to formally withdraw from the Option to Earn-In Agreement (Agreement) with African Panther Resources (U) Limited to acquire up to 70% of the Kikagati Tin (Sn) Project, located in southern Uganda, Africa.

Although the drilling undertaken by Carnavale on the project returned a number of narrow tin results and the artisanal workings cover a significant strike length, the Company has reviewed the data in detail and considers the highly nuggetty nature of the mineralisation and specific structural controls on mineralisation would make it difficult to define a JORC compliant resource capable of supporting a large scale, economic development. Carnavale also notes the LME tin price has fallen almost 25% since entering into the Agreement.

The Company will continue to advance exploration on the nickel sulphide potential at the Grey Dam Nickel project in Western Australia and also look for other opportunities.

### For further information contact:

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