

Appendix 3Y

Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available.
Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

Name of entity	Caravel Minerals Limited
ABN	120 069 089

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Marcel Hilmer
Date of last notice	9 November 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Celeste Leonie Hilmer (Wife) Caravel Employee Share Plan Pty Ltd (Trustee for the Caravel Minerals Limited Employee Share Acquisition Plan Trust holding shares on trust for Marcel Hilmer in accordance with the terms and conditions of the Caravel Minerals Limited Employee Share Acquisition Plan) Marcel Erris Hilmer and Celeste Leonie Hilmer (Trustee for M&C Hilmer Superannuation Fund)
Date of change	31 January 2017
No. of securities held prior to change	Celeste Leonie Hilmer 221,882 Ordinary Shares Caravel Employee Share Plan Pty Ltd (Trustee for the Caravel Minerals Limited Employee Share Acquisition Plan Trust) 1,068,182 Ordinary Shares Marcel Erris Hilmer and Celeste Leonie Hilmer (Trustee for M&C Hilmer Superannuation Fund) 1,173,530 Ordinary Shares 129,870 Unlisted Options @ \$0.286 expiring 31 January 2017 165,492 Unlisted Options @ \$0.12 expiring 15 December 2018

+ See chapter 19 for defined terms.

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Class	Unlisted Options @ \$0.286 expiring 31 January 2017
Number acquired	-
Number disposed	129,870 Unlisted Options @ \$0.286 expiring 31 January 2017
Value/Consideration includes brokerage/gst Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Celeste Leonie Hilmer 221,882 Ordinary Shares Caravel Employee Share Plan Pty Ltd (Trustee for the Caravel Minerals Limited Employee Share Acquisition Plan Trust) 1,068,182 Ordinary Shares Marcel Erris Hilmer and Celeste Leonie Hilmer (Trustee for M&C Hilmer Superannuation Fund) 1,173,530 Ordinary Shares 165,492 Unlisted Options @ \$0.12 expiring 15 December 2018
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of Unlisted Options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 Closed Period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Introduced 30/9/2001.

Name of entity	Caravel Minerals Limited
ABN	120 069 089

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter Alexander
Date of last notice	9 November 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Peter Alexander and Suzanne Alexander Trustees for the PA & SA Superannuation Fund Caravel Employee Share Plan Pty Ltd (Trustee for the Caravel Minerals Limited Employee Share Acquisition Plan Trust holding shares on trust for Peter Alexander in accordance with the terms and conditions of the Caravel Minerals Limited Employee Share Acquisition Plan)
Date of change	31 January 2017
No. of securities held prior to change	Peter Alexander and Suzanne Alexander Trustees for the PA & SA Superannuation Fund 163,250 Ordinary Shares 16,234 Unlisted Options @ \$0.286 expiring 31 January 2017 17,605 Unlisted Options @ \$0.12 expiring 15 December 2018 Caravel Employee Share Plan Pty Ltd (Trustee for the Caravel Minerals Limited Employee Share Acquisition Plan Trust) 318,182 Ordinary Shares
Class	Unlisted Options @ \$0.286 expiring 31 January 2017
Number acquired	-

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Number disposed	16,234 Unlisted Options @ \$0.286 expiring 31 January 2017
Value/Consideration includes brokerage/gst <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	Peter Alexander and Suzanne Alexander Trustees for the PA & SA Superannuation Fund 163,250 Ordinary Shares 17,605 Unlisted Options @ \$0.12 expiring 15 December 2018 Caravel Employee Share Plan Pty Ltd (Trustee for the Caravel Minerals Limited Employee Share Acquisition Plan Trust) 318,182 Ordinary Shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Expiry of Unlisted Options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract or relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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Part 3 Closed Period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Introduced 30/9/2001.

Name of entity	Caravel Minerals Limited
ABN	120 069 089

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	James Harris
Date of last notice	9 November 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	J and L Harris <Harris Super Fund> Caravel Employee Share Plan Pty Ltd (Trustee for the Caravel Minerals Limited Employee Share Acquisition Plan Trust holding shares on trust for James Harris in accordance with the terms and conditions of the Caravel Minerals Limited Employee Share Acquisition Plan)
Date of change	31 January 2017
No. of securities held prior to change	J and L Harris <Harris Super Fund> 257,552 Ordinary Shares 16,234 Unlisted Options @ \$0.286 expiring 31 January 2017 35,211 Unlisted Options @ \$0.12 expiring 15 December 2018 Caravel Employee Share Plan Pty Ltd (Trustee for the Caravel Minerals Limited Employee Share Acquisition Plan Trust) 318,182 Ordinary Shares

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Class	Unlisted Options @ \$0.286 expiring 31 January 2017
Number acquired	-
Number disposed	16,234 Unlisted Options @ \$0.286 expiring 31 January 2017
Value/Consideration includes brokerage/gst <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	J and L Harris <Harris Super Fund> 257,552 Ordinary Shares 35,211 Unlisted Options @ \$0.12 expiring 15 December 2018 Caravel Employee Share Plan Pty Ltd (Trustee for the Caravel Minerals Limited Employee Share Acquisition Plan Trust) 318,182 Ordinary Shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Expiry of Unlisted Options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 Closed Period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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