



ASX Release: 13<sup>th</sup> July 2017

## Completion of Tranche 1 Placement

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Caravel Minerals Limited (ASX: CVV) (“Caravel” or “the Company”) is pleased to advise that it has issued 13,554,000 shares under Tranche 1 of a placement announced on 7 July 2017 to raise approximately \$0.8M across two tranches (**Placement**). Tranche 2 of the Placement, subject to Shareholder approval, will be for the issue of approximately 2.45M shares and 8M attaching options exercisable at \$0.075 on or before 31 August 2019.

6,774,705 of the shares issued today were issued under the Company’s Listing Rule 7.1A capacity (**7.1A Placement**) and represents 8.26% of the capital in the Company following today’s issue. Pre-7.1A Placement shareholder’s overall interests will therefore be diluted by 8.26% following the 7.1A Placement (however some existing shareholders have participated in the Tranche 1 Placement so their particular interests may have increased or been diluted to a lesser extent).

Further details of the approximate percentage of the issued capital post today’s issue of shares held by pre-7.1A Placement registered holders are as follows:

Issued capital held by pre-7.1A Placement registered holders who did not participate in the 7.1A Placement	89%
Issued capital held by pre-7.1A Placement registered holders who did participate in the 7.1A Placement	0%
Issued capital held by participants in the 7.1A Placement who were not registered holders at the time of the 7.1A Placement	8.9%
Shares held by new shareholders who participated in the ASX Listing Rule 7.1 component of the Tranche 1 Placement but did not participate in the ASX Listing Rule 7.1A component of the Tranche 1 Placement	2.1%

The Company issued the shares by way of the 7.1A Placement under ASX Listing Rule 7.1A as it considers this to be the quickest, most efficient and most certain method for raising funds at this time.

The Placement is not underwritten. Bridge Street Capital Partners is managing the Placement for the Company and will receive a fee of up to 6% on the shares placed. CVV has also incurred miscellaneous expenses including listing fees and legal fees in connection with the Placement.

The funds raised will be utilised to progress the bulk ore sorting testwork and for general working capital purposes.

**ENDS**

**For further information, please contact:**

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**Completion of Tranche 1 Placement (ASX:CVV)**  
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**About Caravel Minerals Limited**

Caravel Minerals is a gold, copper and base metals exploration and resource development company with projects located in Western Australia. Caravel has a technically strong and well established exploration and mine development team.



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