



ASX Release: 6 December 2017

## Corporate Update

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### SUPPLEMENTARY PROSPECTUS

Caravel Minerals Limited (ASX: CVV) ("Caravel" or "the Company") announces the release of a Supplementary Prospectus ("SP") dated 6 December 2017. The SP is attached to this release as Appendix A.

The changes relate solely to the Shortfall Offer which has been restated to clarify and amend the allocation and priority of entitlements under this offer. A limited number of shareholders questioned the suitability of two (2) of the Joint Underwriters who are also directors of Caravel, (Mr Peter Alexander and Mr Marcel Hilmer) being able to participate in the determination of the allocation of the Shortfall Offer. The Company had earlier resolved for neither of these Directors to participate in this process and this has now been clearly stated in the SP to ensure certainty.

Further, we received a request that the Joint Underwriters should rank behind the Shortfall Offer participants. This was always the Company's intention and the SP now clearly states that the Joint Underwriters rank last after any allocation to the participants for the Rights Issue and then the Shortfall Offer.

Caravel Chief Executive, Mr Marcel Hilmer said: "The Board of Directors had previously resolved that the Joint Underwriting directors would not participate in considering the allocation of the shortfall and it was understood that the Joint Underwriters would rank behind the Shortfall Offer participants. This was not clearly reflected in the original Prospectus dated 27 November 2017 and has now been appropriately clarified."

"We were pleased that shareholder feedback has been extremely positive and that the Joint Underwriting by the directors and executives is also seen as an endorsement of our unwavering confidence in our flagship Calingiri Copper Project and the Company" said Mr Hilmer.

The SP is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

**For further information, please contact:**

Marcel Hilmer, CEO  
Caravel Minerals Limited  
Level 3, 18 Richardson Street, West Perth WA 6005  
Telephone: 08 9426 6400

**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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## APPENDIX A



**CARAVEL MINERALS LIMITED**  
ACN 120 069 089

### **SUPPLEMENTARY PROSPECTUS**

#### **IMPORTANT NOTICE**

This Supplementary Prospectus dated 6 December 2017 is intended to be read with the Prospectus dated 27 November 2017 (**Prospectus**) issued by Caravel Minerals Limited (ACN 120 069 089) (**Company**) and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus.

Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail. This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the Company's website at [www.caravelminerals.com.au](http://www.caravelminerals.com.au).

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

#### **1. REASONS FOR SUPPLEMENTARY PROSPECTUS**

By this Supplementary Prospectus, the Company makes the amendment to the Prospectus as set out in Section 2 below.

#### **2. AMENDMENTS TO THE PROSPECTUS**

The Prospectus is amended by deleting section 5.10 in its entirety and replacing it with the following:

##### **"5.10 Shortfall Offer**

*Any Entitlement not taken up pursuant to the Offer will form the Shortfall Offer.*

*The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date. The issue price for each Share to be issued under the Shortfall Offer shall be \$0.05, being the price at which Shares have been offered under the Offer and will include New Options as are being offered under the Offer.*

*The Company intends to allocate the Shortfall Securities as follows:*

- (a) Applicants lodging valid Applications under the Shortfall Offer will be given priority to subscribe for Shortfall Securities before satisfying the Joint Underwriters' commitments (subject to the Applicants and their associates voting power not exceeding 20% and compliance with all legal obligations);*
- (b) the priority Applications in paragraph (a) will be considered by those Directors not associated with the Joint Underwriters, and Mr Peter Alexander and Mr Marcel Hilmer (in*

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This Supplementary Prospectus dated 6 December 2017 is intended to be read with the Prospectus dated 27 November 2017 issued by Caravel Minerals Limited.



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*their capacities as Joint Underwriters) will not participate or be present in any meeting that determines the allocation of the Shortfall Securities to the priority Applicants; and*

*(c) the balance of the Shortfall Securities (if any) after the allocation in paragraph (b) will be issued to the Joint Underwriters.”*

### **3. DIRECTORS' AUTHORISATION**

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgment of this Supplementary Prospectus with the ASIC.



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**Dale Hanna, Company Secretary**  
**For and on behalf of**  
**Caravel Minerals Limited**

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