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## RETRACTION NOTICE

The Chairman of Caravel Minerals, Mr Peter Alexander, on behalf of the Board of Directors, wishes to unreservedly apologise to Mr Alasdair Cooke, the Mitchell River Group and the Requisitioning Shareholders of the recent General Meeting for the accusations made by, and the conduct of, the Board of Directors in recent months.

In the following ASX announcements; Corporate Update (7 Feb 2018), Letter to Shareholders (12 Feb 2018), Notice of General Meeting (3 Apr 2018) and Quarterly Activities Report (30 Apr 2018), the Company made a number of accusations about the motives, actions and associations of the aforementioned shareholders. The Company also commenced actions in the Supreme Court and through the Takeovers Panel against some of these parties.

Mr Alexander and the Caravel Board retract all accusations and claims of wrongdoing in relation to Alasdair Cooke, Mitchell River Group and the Requisitioning Shareholders.

The Takeovers Panel ([2018] ATP 8) found there was no association exceeding 20% between Requisitioning Shareholders and the actions taken by Mr Cooke and others were consistent with a desire to change the composition of the Caravel board for corporate governance purposes.

The Board of Caravel, other than Mr Cooke and Mr Sundich, has agreed it is in the best interests of all parties to withdraw these legal proceedings.

**For further information, please contact:**

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