

RIGHTS OFFER— EXTENSION OF OFFER PERIOD

Caravel Minerals Limited ("Caravel") (ASX:CVV) advises that it has resolved to extend the Closing Date for acceptance of applications for its current Rights Offer.

As announced to the ASX on 23 January 2019, Caravel is undertaking a non-renounceable Entitlement Issue of one (1) Share for every seven (7) Shares, held by Shareholders that were registered on 29 January 2019, at an issue price of 5 cents per Share to raise up to approximately \$1,103,728 ("Offer").

The Closing Date for the Offer has been extended by 5 business days to 22 February 2019. The revised indicative timetable is set out below.

TIMETABLE AND IMPORTANT DATES

Offer Opens	1 February 2019
Closing Date ¹ (last date for lodgement of Entitlement Forms and Application Money)	22 February 2019
Trading of New Shares commence on a deferred settlement basis	25 February 2019
Company to notify ASX notified of the Shortfall (if any)	27 February 2019
Issue of New Shares and end of deferred settlement trading ²	1 March 2019

1. Subject to the ASX Listing Rules, Caravel directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will affect the anticipated date of issue for the Securities
2. Dates are indicative only.

The Offer Document for the Offer has been mailed to Eligible Shareholders and is available on the ASX website and Caravel's website. Eligible Shareholders should read the Offer Document and will need to complete the personalised Entitlement and Acceptance Form which accompanies the Offer Document to apply for New Shares and Shortfall Shares.

Eligible Shareholders will need to ensure application moneys for their Entitlements and Shortfall Shares are received by Security Transfer Australia by no later than 5.00pm (WST) on Friday 22 February 2019.

For further information, please contact the Company Secretary, Daniel Davis.

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