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## RIGHTS ISSUE COMPLETION

Caravel Minerals advises that the 1 for 7, pro-rata rights issue (Rights Issue) closed on 22 February 2019, with all of the Shortfall applied for by eligible shareholders, raising a total of \$1,103,728.

Caravel Minerals confirms the following information.

	Shares
Maximum number which may be issued in Rights Issue	22,074,569
Entitlement applied for by eligible shareholders	11,157,002
Shortfall	10,917,567
Shortfall applied for by eligible shareholders	10,917,567
Remaining Shortfall	-

Entitlement and Shortfall shares applied for under the Offer Document will be issued on Friday, 1 March 2019.

For and on behalf of the board

**For further information, please contact the Company secretary, Daniel Davis**

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