



ASX Release: 23 September 2019

ENTITLEMENT ISSUE UPDATE

As announced on 2 September 2019, Caravel Minerals Limited ("Caravel") is undertaking a non-renounceable Entitlement Issue of one (1) Share for every seven (7) Shares, held by Shareholders that were registered on 5 September 2019, at an issue price of 4 cents per Share to raise up to \$1,032,399 ("Offer").

Caravel advises that as of close of business on Thursday 19 September 2019, it had received Acceptances and Applications for Shortfall that exceed the \$250,000 minimum subscription.

The offer closes tomorrow. Application monies must be paid by 5:00pm WST on 24 September 2019.

For and on behalf of the board

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

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