



10 September 2020

Vanessa Nevjestic  
Adviser, Listings Compliance  
ASX Limited Level 8  
Exchange Plaza  
2 The Esplanade  
Perth WA 6000

by email to [listingscomplianceperth@asx.com.au](mailto:listingscomplianceperth@asx.com.au)

Dear Ms Nevjestic,

Caravel Minerals Limited (“CVV” or the “Company”) is in receipt of your letter dated 10 September 2020 regarding recent trading in CVV’s securities.

The Company responds to your questions as follows:

- 1. Is CVV aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

No.

- 2. If the answer to question 1 is “yes”.**

N/A

- 3. If the answer to question 1 is “no”, is there any other explanation that CVV may have for the recent trading in its securities?**

As advised in an ASX release on 25 August 2020, an RC drilling program is progressing at the Ninan Prospect, located at the northern extent of Company’s flagship Caravel Copper Project.

Samples from the RC drilling program have recently been submitted to a laboratory for analysis however no results have been received by the Company. It is anticipated that results will be received by CVV and released to the market by the end of September.

- 4. Please confirm that CVV is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company is in compliance with the listing rules and, in particular, listing rule 3.1.

5. Please confirm that CVV's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CVV with delegated authority from the board to respond to ASX on disclosure matters.

The above has been authorised and approved in accordance with the Company's published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

Yours faithfully,

For and on behalf of Caravel Minerals Limited

A handwritten signature in black ink, appearing to read 'D. Davis', written in a cursive style.

**Daniel Davis**  
**Company Secretary**



10 September 2020

Reference: ODIN24206

Mr Daniel Davis  
Company Secretary  
Caravel Minerals Limited  
Suite 1, 245 Churchill Avenue  
SUBIACO WA 6008

By email: ddavis@caravelminerals.com.au

Dear Mr Davis

**Caravel Minerals Limited ('CVV'): Price Query**

ASX refers to the following:

- A. The change in the price of CVV's securities from an intraday low of \$0.053 on 2 September 2020 to an intraday high of \$0.120 on 10 September 2020.
- B. The significant increase in the volume of CVV's securities traded from 2 September 2020 to 10 September 2020.

**Request for information**

In light of this, ASX asks CVV to respond separately to each of the following questions and requests for information:

1. Is CVV aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is CVV relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CVV's securities would suggest to ASX that such information may have ceased to be confidential and therefore CVV may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that CVV may have for the recent trading in its securities?
4. Please confirm that CVV is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CVV's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CVV with delegated authority from the board to respond to ASX on disclosure matters.

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### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:40 PM AWST Thursday, 10 September 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CVV's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require CVV to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CVV's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in CVV's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to CVV's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that CVV's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

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## Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Vanessa Nevjestic**  
Adviser, Listings Compliance (Perth)