



**ACN 120 069 089**

## **IMPORTANT INFORMATION IN REGARD TO SHAREHOLDER MEETING VOTING**

Notice is hereby given that a general meeting of Shareholders of Caravel Minerals Limited (Company) will be held at Suite 1, 245 Churchill Avenue, Subiaco WA 6008 on Friday, 5 February 2021 at 9:30am (WST) (Meeting).

Based on the information available at the date of the Notice of Meeting, the Board considers that it will be in a position to hold a physical meeting with appropriate measures in place to comply with Federal and State COVID-19 restrictions regarding gatherings. However, the Company strongly encourages Shareholders to submit completed Proxy Forms prior to the Meeting in accordance with the instructions set out in the Proxy Form and the Notice.

In accordance with subsection 5(f) of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020, the Company will not be despatching physical copies of the Notice of Meeting. Instead, Shareholders can access a copy of the Notice of Meeting at the following link.

[www.caravelminerals.com.au](http://www.caravelminerals.com.au)

A personalised Proxy Form will be sent to all Shareholders by post or email.

### **How Shareholders Can Participate**

1. Shareholders are urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business and the Chair must follow the Shareholder's instructions. Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form attached to the Notice. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting. Your proxy voting instructions must be received by 9.30am (WST) on Wednesday 3 February 2021.
2. Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at [danield@caravelminerals.com.au](mailto:danield@caravelminerals.com.au). Responses will be provided at the Meeting in respect of all valid questions received prior to 5.00pm (WST) on Thursday 4 February 2021. Shareholders who physically attend the Meeting, will also have the opportunity to submit questions during the Meeting.

Shareholders should contact the Company Secretary on +61 8 9426 6400 or by email at [danield@caravelminerals.com.au](mailto:danield@caravelminerals.com.au) if they have any queries in relation to the Meeting arrangements. If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at [www.caravelminerals.com.au](http://www.caravelminerals.com.au)

**CARAVEL MINERALS LIMITED  
ACN 120 069 089**

**NOTICE OF GENERAL MEETING  
AND  
EXPLANATORY STATEMENT**

**For the General Meeting of Shareholders  
to be held on 5 February 2021 at 9:30am (WST)  
at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia, 6008**

***This is an important document. Please read it carefully.***

***Shareholders are urged to vote by lodging a proxy form in accordance with the instructions set out in the Proxy Form and this Notice.***

***Shareholders wishing to attend in person are advised that strict social distancing rules will apply. There will be no catering for the event.***

## TIME AND PLACE OF GENERAL MEETING AND HOW TO VOTE

### Venue

The General Meeting of Caravel Minerals Limited will be held at:

**Suite 1, 245 Churchill Avenue  
Subiaco, Western Australia, 6008**

**Commencing  
at 9:30am (WST)  
on 5 February 2021**

### How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

### Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 9:30am (WST). Given the current COVID-19 pandemic, Shareholders are urged to vote by proxy.

### Voting by Proxy

Shareholders are strongly urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business, and the Chair must follow Shareholder's instructions. Lodgment instructions (which include the ability to lodge proxies online) are set out in the Proxy Form attached to this Notice of Meeting. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting.

Your proxy form must be received not later than 48 hours before the commencement of the Meeting.

**CARAVEL MINERALS LIMITED**  
**ACN 120 069 089**

**NOTICE OF GENERAL MEETING**

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Notice is hereby given that the General Meeting of the Shareholders of Caravel Minerals Limited will be held at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia on 5 February 2021 at 9:30am (WST) for the purpose of transacting the following business.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

**RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES UNDER PLACEMENT**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That the issue of 34,375,000 Shares to institutional investors under a placement is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**RESOLUTION 2 – APPROVAL TO ISSUE SHARES TO ALASDAIR COOKE**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That the issue up to 1,250,000 Shares to Alasdair Cooke or his nominees is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Alasdair Cooke and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Restriction on proxy voting by key management personnel or closely related parties:**

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the key management personnel for the Company; or
  - (ii) a closely related party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the chair of the Meeting; and
- (d) the appointment expressly authorises the chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Where the chair is the related party the subject of the Resolution or is an associate of the related party, the chair cannot cast undirected proxies in respect of the Resolution.

## VOTING AND PROXIES

1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by the person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
3. The Chairman of the Meeting will vote undirected proxies in favour of all Resolutions.

In relation to Resolutions 2 and 3 the proxy form expressly authorises the Chairman to exercise the proxy even though the Resolutions are connected directly or indirectly with the remuneration of a member of the key management personnel. Any undirected proxies held by a Director, any member of the key management personnel or any of their closely related parties (who are not the Chairman of the Meeting) will not be voted on Resolutions 2 and 3.

Key management personnel of the Company are the Directors and those other persons having

authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Closely related parties are defined in the Corporations Act, and include certain family members, dependants and companies controlled by key management personnel.

4. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is 3 February 2021 at 4.00pm (WST).
5. A proxy form is attached. If required it should be completed, signed and returned to the Company's registered office in accordance with the instructions on that form.

**By order of the Board**



**Mr Daniel Davis**  
**Company Secretary and CFO**

Dated: 4 January 2021

**CARAVEL MINERALS LIMITED**  
**ACN 120 069 089**

**EXPLANATORY STATEMENT**

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This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

**1. RESOLUTION 1 - RATIFICATION OF ISSUE OF SHARES UNDER PLACEMENT**

**1.1 Background**

On 27 November 2020 ("**Issue Date**") the Company issued 34,375,000 Shares under a placement.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Issue does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to the Issue under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the Issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

**1.2 Listing Rule 7.5**

For Shareholders to approve the Issue under and for the purposes of Listing Rule 7.4, the following information is provided to Shareholders in accordance with Listing Rule 7.5:

- (a) The securities were issued to institutional investors exempt from or outside the disclosure requirements under Chapter 6D of the Corporations Act. Bridge Street Capital Partners and Chieftan Securities acted as joint lead managers to the placement. None of the subscribers is a related party of the Company.
- (b) The number of securities issued was 34,375,000 Shares.
- (c) The Shares are fully paid ordinary shares in the Company and rank equally with the Company's current issued shares.
- (d) The Shares were issued on 27 November 2020.
- (e) The Shares were issued at 8 cents each.
- (f) The funds raised from the issue of the Shares will be used to undertake resource drilling at the Caravel Copper Project, commence early stage PFS work on the Caravel Copper Project, continue to evaluate the recently acquired exploration properties in the South West Yilgarn region of Western Australia, and for working capital and general corporate purposes.
- (g) The securities were not issued under a relevant agreement.

## **2. RESOLUTION 2 – APPROVAL TO ISSUE SHARES TO ALASDAIR COOKE**

### **2.1 Background**

This Resolution seeks shareholder approval so that the Company may issue up to 1,250,000 Shares at 8 cents per Share to Alasdair Cooke or his nominees ("**Issue**"). Alasdair Cooke is a Director of the Company and wishes to participate in a placement on the same terms as the unrelated parties the subject of Resolutions 1 and 2.

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) Listing Rule 10.11.1 - a related party;
- (b) Listing Rule 10.11.2 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) Listing Rule 10.11.3 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) Listing Rule 10.11.4 - an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) Listing Rule 10.11.5 - a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 (as Alasdair Cooke is a Director of the Company) and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.



This Resolution seeks the required Shareholder approval to the Issue under and for the purposes of Listing Rule 10.11.

If this Resolution is passed, the Company will be able to proceed with the Issue.

If this Resolution is not passed, the Company will not be able to proceed with the Issue and the Company will not raise the sum of \$100,000 the subject of this Resolution.

## 2.2 Listing Rule 10.13

For Shareholders to approve the issue of the Shares under and for the purposes of Listing Rule 10.11, the following information is provided to Shareholders in accordance with Listing Rule 10.13:

- (a) The securities will be issued to Alasdair Cooke or his nominees.
- (b) Alasdair Cooke is a Director and is therefore a related party (Listing Rule 10.11.1).
- (c) The maximum number of securities the Company will issue is 1,250,000 Shares.
- (d) The Shares will be fully paid ordinary shares in the Company and will rank equally with the Company's current issued Shares.
- (e) The Shares will be issued no later than 1 month after the date of this Meeting (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (f) The Shares will be issued for 8 cents per Share.
- (g) The purpose of the issue is to raise \$100,000, which funds will be used to undertake resource drilling at the Caravel Copper Project, commence early stage PFS work on the Caravel Copper Project, continue to evaluate the recently acquired exploration properties in the South West Yilgarn region of Western Australia, and for working capital and general corporate purposes.
- (h) The issue of the Shares affects Alasdair Cooke in the capacity of an investor and is not intended to remunerate or incentivise the Director.
- (i) The securities are not to be issued under a relevant agreement.

The Directors of the Company independent of Alasdair Cooke have resolved that the issue of the securities the subject of this Resolution is on reasonable arms length terms for the Company as Alasdair Cooke will be issued with Shares on the same terms as Shares issued to institutional investors under an arms length placement. These Shares were issued to unrelated parties and are the subject of ratification under Resolution 1.

By reason of the Shares being issued on reasonable arms length terms, no separate related party approval under the Corporations Act is sought.

**CARAVEL MINERALS LIMITED**  
**ACN 120 069 089**

**GLOSSARY**

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In the Notice and this Explanatory Statement the following expressions have the following meanings:

"**ASIC**" means Australian Securities and Investments Commission.

"**ASX**" means the ASX Limited (ACN 008 624 691).

"**ASX Listing Rules**" or "**Listing Rules**" means the Listing Rules of the ASX.

"**Board**" means the Board of Directors of the Company.

"**Chair**" or "**Chairman**" means the chairman of the Company.

"**Company**" or "**CVV**" means Caravel Minerals Limited (ACN 120 069 089).

"**Constitution**" means the constitution of the Company.

"**Corporations Act**" means Corporations Act 2001 (Cth).

"**Directors**" mean the directors of the Company from time to time.

"**Explanatory Statement**" means this Explanatory Statement.

"**General Meeting**" or "**Meeting**" means the meeting convened by this Notice.

"**Notice**" means the notice of meeting that accompanies this Explanatory Statement.

"**Option**" means an option to acquire a Share.

"**Resolution**" means a resolution referred to in the Notice.

"**Share**" means a fully paid ordinary share in the capital of the Company.

"**Shareholder**" means a registered holder of Shares in the Company.

"**WST**" means Western Standard Time, Perth, Western Australia.

"**A\$**" or "**\$**" means Australian dollars unless otherwise stated.

# Proxy Voting Form

If you are attending the meeting  
in person, please bring this with you  
for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **9.30am (WST) on Wednesday, 3 February 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

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Sydney NSW 2000

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