



COMMENCEMENT OF OFFICIAL QUOTATION- CARNAVALE RESOURCES LIMITED

Carnavale Resources Limited (the "Company") was admitted to the official list of the Australian Securities Exchange Limited on Monday, 12 March 2007.

Official quotation of the Company's securities will commence on Thursday, 15 March 2007.

Quoted Securities: 22,350,003 fully paid ordinary shares

ASX Code: CAV

Time: 12.00PM EST (10.00 am WST)

Date: 15 March 2007

ITS Abbreviation: CARNAVALE

ISIN: AU000000CAV5

Home Branch: Perth

Industry Classification: Metals and Mining

Registered Office:
30 Ledger Road
BALCATTWA WA 6021
Ph: (08) 9240 6876
Facsimile:(08) 9240 2406

Company Secretary: Paul Jurman

Share Registry:
Security Transfer Registrars Pty Ltd
770 Canning Highway
APPLECROSS WA 6153
Ph: (08) 9315 2333
Fax: (08) 9315 2233

Brokers to the issue: N/a

Balance Date: 30 June

CHESS: Participating. The Company will also operate an issuer sponsored subregister.



State of Incorporation: Western Australia

ASX restricted securities: See below

Dividend Policy: None

Activities: Exploration for gold and copper in Brazil.

Securities not quoted: 12,255,000 ordinary shares fully paid classified by ASX as restricted securities and to be held in escrow for a period of 24 months from commencement of official quotation.

9,445,000 ordinary shares fully paid classified by ASX as restricted securities and to be held in escrow for a period of 12 months from date of issue being:

- 8,920,000 22/11/2006
- 525,000 8/1/2007

ASX Contact:	Ben Donovan
Business Unit	Issuers Perth
Ext.No:	6025
Date:	12 March 2007