



MARKET RELEASE

12 March 2007

Carnavale Resources Limited

ADMISSION TO OFFICIAL LIST

Carnavale Resources Limited was admitted to the Official List of Australian Securities Exchange Limited on Monday, 12 March 2007.

Official Quotation of the following securities will commence at 12.00 pm E.S.T. (10.00 am WST) on Thursday, 15 March 2007.

22,350,003

ordinary shares fully paid issued at
\$0.20

Security Code: CAV

A handwritten signature in black ink, appearing to read 'Ben Donovan', is written over a horizontal line.

Ben Donovan
Adviser, Issuers (Perth)