

Appendix 3Y – Change in Director’s Interest Notices

Carnaby Resources Limited (ASX:CNB) advises of changes in Directors’ interests in the Company and the resultant issue of 6,000,000 ordinary fully paid shares.

The Directors, Greg Barrett and Peter Bowler, each exercised 3,000,000 Unlisted Share Options and concurrently disposed of 1,000,000 ordinary fully paid shares, to fund the conversion of the options and to cover subsequent tax obligations.

An Appendix 2A will be lodged with the ASX following this announcement and a cleansing notice is also attached with respect to the issue.

This announcement was authorised for release by the Board of Directors.

ASX Announcement

31 December 2021

Fast Facts

Shares on Issue 124.1M

Market Cap (@ \$1.19) \$147.7M

Cash \$5.6M¹

¹As of 31 September 2021

Board and Management

Peter Bowler, Non-Exec Chairman

Rob Watkins, Managing Director

Greg Barrett, Non-Exec Director & Company Secretary

Paul Payne, Non-Exec Director

Company Highlights

- Proven and highly credentialed management team
- Tight capital structure and strong cash position
- Projects near to De Grey’s Hemi gold discovery on 442 km² of highly prospective tenure
- Greater Duchess Copper Gold Project, numerous camp scale IOCG deposits over 323 km² of tenure
- 100% ownership of the Tick Hill Gold Project (granted ML’s) in Qld, historically one of Australia highest grade and most profitable gold mines
- Past production of 511 koz at 22 g/t gold
- Indicated and Inferred Mineral Resource of 207,000 t @ 6.71 g/t gold for 44,600 ounces
- Proven and Probable Ore Reserves of 48,600 t @ 6.53 g/t gold for 10,200 ounces

Registered Office

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31 December 2021
Company Announcements Office
ASX Limited
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PERTH WA 6000

CLEANSING NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

Carnaby Resources Limited (**ASX:CNB or the Company**) advises that the Company issued the following 6,000,000 ordinary fully paid shares (**Shares**) on 30 December 2021 on the exercise of:

- (a) 4,000,000 unlisted options exercisable at \$0.09 on or before 23 April 2024; and
- (b) 2,000,000 unlisted options exercisable at \$0.10 on or before 23 April 2024;

The Company gives this notice pursuant to section 708A(5)(e) of the Corporations Act ("the Act"):

- (a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this notice, the Company has complied with the provisions of chapter 2M of the Act as they apply to the Company and section 674 of the Act; and
- (c) as at the date of this notice, there is no information that is 'excluded information' under section 708A(7) and (8) of the Act.

This announcement has been authorised for release by the Board.

Greg Barrett
Company Secretary

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Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: Carnaby Resources Limited
ABN: 62 610 855 064

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter Bowler
Date of last notice	29/10/2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	BRAIDWOOD INVESTMENTS (WA) PTY LTD Peter Bowler is a Director and Beneficiary
Date of change	29-30/12/2021
No. of securities held prior to change	BRAIDWOOD INVESTMENTS (WA) PTY LTD - 5,000,000 ordinary fully paid shares - 2,000,000 unlisted options expiring 23/04/2024 @ \$0.09 - 1,000,000 unlisted options expiring 23/04/2024 @ \$0.10
Class	Ordinary fully paid shares (Shares) CNBAC Unlisted Options (Options)
Number acquired	<u>30/12/2021</u> 3,000,000 Shares

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Number disposed	<u>29/12/2021</u> 1,000,000 Shares <u>30/12/2021</u> 3,000,000 Options (exercised)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Shares Disposed: 1,000,000 @ \$1.20 per share Shares Acquired: 2,000,000 @ \$0.09 per share 1,000,000 @ \$0.10 per share Shares
No. of securities held after change	BRAIDWOOD INVESTMENTS (WA) PTY LTD - 7,000,000 ordinary fully paid shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<u>29/12/2021</u> On-market Trade <u>30/12/2021</u> Exercise of Options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

Name of entity: Carnaby Resources Limited
ABN: 62 610 855 064

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Gregory Barrett
Date of last notice	29/10/2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	HOOKIPA PTY LTD <G BARRETT FAMILY A/C> Gregory Barrett is a Director and Beneficiary
Date of change	29-30/12/2021
No. of securities held prior to change	HOOKIPA PTY LTD <G BARRETT FAMILY A/C> - 4,444,418 ordinary fully paid shares - 2,000,000 unlisted options expiring 23/04/2024 @ \$0.09 - 1,000,000 unlisted options expiring 23/04/2024 @ \$0.10 - 400,000 unlisted options expiring 27/10/2025 @ \$0.45
Class	Ordinary fully paid shares (Shares) CNBAC Unlisted Options (Options)
Number acquired	<u>30/12/2021</u> 3,000,000 Shares

+ See chapter 19 for defined terms.

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Number disposed	<u>29/12/2021</u> 1,000,000 Shares <u>30/12/2021</u> 3,000,000 Options (exercised)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<u>Shares Disposed:</u> 1,000,000 @ \$1.20 per share <u>Shares Acquired:</u> 2,000,000 @ \$0.09 per share 1,000,000 @ \$0.10 per share Shares
No. of securities held after change	HOOKIPA PTY LTD <G BARRETT FAMILY A/C> - 6,444,418 ordinary fully paid shares - 400,000 unlisted options expiring 27/10/2025 @ \$0.45
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<u>29/12/2021</u> On-market Trade <u>30/12/2021</u> Exercise of Options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	

+ See chapter 19 for defined terms.

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Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.