

Section 708A Notice and ASX Listing Rule 3.10.5A Disclosure – Tranche 1 Placement

Carawine Resources Limited (CWX or the Company) confirms that on 26 September 2019, the Company issued 13,959,634 fully paid ordinary shares in the Company at an issue price of \$0.14 per share (**Placement Shares**).

The Placement Shares were issued to sophisticated and professional investors under Tranche 1 of the placement announced on 20 September 2019.

Notice pursuant to Section 708A (5) (e) of the Corporations Act 2001

The Company gives notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) (**the Act**):

- (a) the Placement Shares were issued without disclosure 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 excluded information of the type referred to in sections 708A(7) and (8) of the Act.

Disclosure under ASX Listing Rules 7.1A.4(b) and 3.10.5A

The Company provides the following disclosures under ASX Listing Rules 3.10.5A and 7.1A.4(b) in respect of the 5,583,796 Shares issued under Listing Rule 7.1A.

- the interests of existing shareholders (before the Placement) will be diluted by approximately 10% by the issue of the 5,583,796 Shares under Listing Rule 7.1A;
- the Company elected to use its placement capacity to raise the funds under the Tranche 1 Placement as it was determined by the Directors to be the most time and cost efficient manner in which the Company could raise the funds needed to meet the needs of the Company and to bring in new sophisticated and professional investors into the Company;
- no underwriting arrangement was entered into in relation to the Placement; and
- the Company will pay the Joint Lead Managers, being Bridge Street Capital Partners and Blue Ocean Equities a fee of 6% of the total amount raised under the Placement (which shall exclude amounts raised from investors introduced by the Company).

ENDS