

ASX AND MEDIA RELEASE

12 December 2019



LAPSING OF EXECUTIVE PERFORMANCE RIGHTS

Carawine Resources Limited (“**Carawine**” OR “**the Company**”) (ASX:CWX), refers to its Performance Rights Plan and confirms that 350,000 performance rights issued to Mr David Boyd, Carawine’s Managing Director, have lapsed without vesting due to not meeting vesting conditions.

Attached is Mr Boyd’s updated Appendix 3Y.

ENDS

For further information please contact:

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Appendix 3Y

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	Carawine Resources Limited
ABN	52 611 352 348

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	David Maxwell Boyd
Date of last notice	15 November 2019

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	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	DKMASAH Nominees Pty Ltd ATF DKMASAH Super Fund A/C (an entity controlled by Mr Boyd)
Date of change	12 December 2019
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 220,589 ordinary shares 2. 40,196 loyalty options 3. 1,450,000 performance rights 4. 750,000 unlisted employee options
Class	3. Performance Rights
Number acquired	n/a
Number disposed	350,000 Performance Rights lapsed
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	n/a

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

No. of securities held after change	<ol style="list-style-type: none"> 1. 220,589 ordinary shares 2. 40,196 loyalty options 3. 1,100,000 performance rights 4. 750,000 unlisted employee options
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Lapsing of performance rights

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.