

14 November 2025

# STRATEGIC MINE PLAN UPDATE - RETRACTION

Caravel Minerals Limited (“Company”) refers to its ASX announcement titled “Strategic Mine Plan Update” released on 4 November 2025 (“Announcement”).

The information contained in the Announcement may require further disclosure under Listing Rules 5.16 and 5.17 which requires the release of the Definitive Feasibility Study scheduled for H1 2026. The Company advises that:

1. The Company retracts the Announcement.
2. Investors should not rely on the Announcement to make any investment decisions in the Company.

This announcement is authorised for release by the Managing Director of Caravel Minerals.

**For further information, please contact:**

Dan Davis  
Company Secretary  
Caravel Minerals Limited  
Suite 1, 245 Churchill Avenue, Subiaco WA 6010  
Telephone: 08 9426 6400  
Email: [investors@caravelminerals.com.au](mailto:investors@caravelminerals.com.au)