

Appendix 3Y – Change in Directors’ Interest Notices

Carnaby Resources Limited (ASX:CNB) advises of changes in Directors’ interests in the Company and the resultant issue of 3,000,000 ordinary fully paid shares.

Rob Watkins exercised 3,000,000 Unlisted Share Options and concurrently sold 600,000 ordinary fully paid shares, to fund the conversion of the options and to cover subsequent tax obligations.

Paul Payne, being one of the Company’s longest shareholders, also disposed of 200,000 ordinary fully paid shares in order to re-balance his portfolio.

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.

Fast Facts

Shares on Issue 143.5M

Market Cap (@ \$2.03) \$291M

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
- Nil Desperandum and Lady Fanny Iron Oxide Copper Gold discoveries within the Greater Duchess Copper Gold Project, Mt Isa inlier, Queensland.
- Greater Duchess Copper Gold Project, numerous camp scale IOCG deposits over 1,022 km² of tenure
- Projects near to De Grey’s Hemi gold discovery on 442 km² of highly prospective 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 producing 511 koz at 22 g/t gold

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7 February 2022
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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 3,000,000 ordinary fully paid shares (**Shares**) on 7 February 2022 on the exercise of:

- (a) 2,000,000 unlisted options exercisable at \$0.09 on or before 23 April 2024; and
- (b) 1,000,000 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	Robert Watkins
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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	COSMO HOLDINGS (WA) PTY LTD <THE WATKINS FAMILY A/C> Robert Watkins is a Director and Beneficiary
Date of change	4-7/02/2022
No. of securities held prior to change	COSMO HOLDINGS (WA) PTY LTD <THE WATKINS 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 - 1,000,000 unlisted options expiring 27/10/2025 @ \$0.45
Class	Ordinary fully paid shares (Shares) CNBAC Unlisted Options (Options)

+ See chapter 19 for defined terms.

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Number acquired	<u>07/02/2022</u> 3,000,000 Shares
Number disposed	<u>4/02/2022</u> 600,000 Shares <u>07/02/2022</u> 3,000,000 Options (exercised)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<u>Shares Disposed:</u> 600,000 @ \$1.80 per share <u>Shares Acquired:</u> 2,000,000 @ \$0.09 per share 1,000,000 @ \$0.10 per share
No. of securities held after change	COSMO HOLDINGS (WA) PTY LTD <THE WATKINS FAMILY A/C> - 6,844,418 ordinary fully paid shares - 1,000,000 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>04/02/2022</u> On-market Trade <u>07/02/2022</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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Change of Director's Interest Notice

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.

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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	Paul Payne
Date of last notice	18/11/20

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	PAYNE GEOLOGICAL SERVICES PTY LTD <PAYNE SUPER FUND A/C> Paul Payne is a Director and Beneficiary
Date of change	04/02/2022
No. of securities held prior to change	PAYNE GEOLOGICAL SERVICES PTY LTD <PAYNE SUPER FUND A/C> - 375,000 ordinary fully paid shares Paul Payne - 300,000 ordinary fully paid shares
Class	Fully Paid Ordinary Shares
Number acquired/transferred	N/A
Number disposed	200,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1.80 per share

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No. of securities held after change	PAYNE GEOLOGICAL SERVICES PTY LTD <PAYNE SUPER FUND A/C> - 175,000 ordinary fully paid shares Paul Payne - 300,000 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	On-market Trade

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

Part 3 – +Closed period

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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?	

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