

CARNAVALE RESOURCES

A.C.N 119 450 243

Shares:	223.7M
Options:	166.5M
Perf Shares	42.0M
Cash:	\$0.95M (Mar 2015)
M.Cap	\$4.7M (@ \$0.021)

Directors

Ron Gajewski (Chairman)

Andrew Beckwith (MD)

Klaus Eckhof (NED)

Rhett Brans (NED)

Andrew Chapman (NED)

Carnavale Resources Limited is an exploration and development company based in Perth, Western Australia.

Carnavale has two highly prospective gold-silver-copper projects in Arizona and Nevada, USA.

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Drilling approval received for Red Hills

Carnavale is pleased to report that the Notice for Exploration (NOE) covering the planned diamond drilling programme at the Cobra and Rattler prospects, Red Hills Project in Nevada USA, has been assessed and approved by the Bureau of Land Management (BLM).

The NOE is a regulatory requirement that must be submitted to and approved by the BLM prior to carrying out any ground disturbing activities, such as drilling and access track preparation. The BLM approval is subject to completing a number of standard regulatory processes. Carnavale expects to have completed these final regulatory processes by the end of June and anticipates commencement of the diamond drilling programme in early July 2015.

Phase 1 drilling programme - 5 diamond holes for 1200m at high grade Cobra and Rattler prospects

The planned 1200 metre diamond drilling programme comprises an initial 3 holes beneath the encouraging high grade Au-Ag-Cu-Zn-Pb mineralisation sampled in historic underground stopes at the Cobra Prospect and a further 2 holes beneath the larger underground workings at the Rattler Prospect.

The Company will provide a further update on the drilling programme and on-going preparations as the commencement date draws closer.

Andrew Beckwith, Managing Director comments

"In mining, the saying is "Grade is King" and we are about to drill two exciting high grade Au-Ag-Cu-Pb-Zn targets in Nevada, one of the most mining friendly states in the USA.

These are relatively low risk "brownfield" targets as we will be drilling immediately below old mine workings.

Initially, we expect to successfully confirm the high grade nature and true width of the zones and then look to build a significant resource with further drilling"

For further information contact:

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