



MARKET RELEASE

23 March 2010

Carnavale Resources Limited

TRADING HALT

The securities of Carnavale Resources Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Thursday, 25 March 2010 or when the announcement is released to the market.

Security Code: CAV

A handwritten signature in black ink, appearing to read 'M. Foy', is positioned above the printed name of the signatory.

Matthew Foy
Senior Adviser, Issuers (Perth)

For personal use only



23 March 2010

Mr Matthew Foy
ASX Limited
2 The Esplanade
Perth WA 6000

By facsimile: 08 9221 2020

Dear Mr Foy

REQUEST FOR TRADING HALT

Carnavale Resources Limited is currently in discussions in respect of an investment, but at this stage discussions are incomplete.

In the circumstances, it will be appreciated if you can arrange a trading halt for the Company pending an announcement in respect of these discussions. The announcement will be made, at the latest, prior to the market opening on Thursday 25 March 2010.

The Company is not aware of any reason why the trading halt should not be granted.

Yours faithfully

A handwritten signature in black ink, appearing to read "Paul Jurman", with a stylized flourish at the end.

Paul Jurman
Company Secretary

CARNAVALE RESOURCES LIMITED
ABN 49 119 450 243
30 Ledger Road, Balcatta
Western Australia 6021
T: +61 8 9240 6876
F: +61 8 9240 2406
E: admin@carnavaleresources.com
W: www.carnavaleresources.com

For personal use only

