

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme Caravel Minerals Limited

ACN/ARSN ACN 120 069 089

#### 1. Details of substantial holder (1)

Name Kingsgate Capital Pty Ltd (ACN 095 220 607) (**Kingsgate Capital**) and each of the related parties listed in Annexure A (**Kingsgate Group Entities**)

ACN/ARSN (if applicable) See Annexure A

There was a change in the interests of the substantial holder on 07/09/2015

The previous notice was given to the company on 06/02/2015

The previous notice was dated 06/02/2015

#### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	135,000,000	18.57%	135,000,000	13.46%

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
07/09/2015	Kingsgate Capital	Reduction in voting power following dilution on ordinary share issue by Caravel.	N/A	135,000,000 Ordinary Shares	135,000,000
07/09/2015	Kingsgate Group Entities set out in Annexure A	As above	As above	As above	As above

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Kingsgate Capital	Kingsgate Capital	Kingsgate Capital	Legal and beneficial holder	135,000,000 Ordinary Shares	135,000,000
Kingsgate Group Entities set out in Annexure A	Kingsgate Capital	Kingsgate Capital	Relevant interests arising through association with Kingsgate Capital pursuant to section 12(2)(a)(i) of the Corporations Act 2001 (Cth).	As above	As above

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

#### 6. Addresses

The addresses of persons named in this form are as follows:


Name	Address
Kingsgate Capital and each Australian Kingsgate Group Entity	Suite 801 Level 8, 14 Martin Place, Sydney, New South Wales 2000 Australia

## Signature

print name Paul Mason

capacity Company Secretary

sign here



Date 10/ 09/ 2015

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

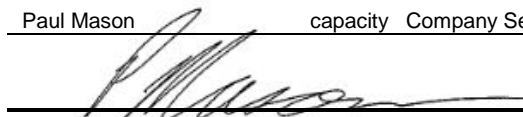
## ANNEXURE A – KINGSGATE GROUP ENTITIES

This is Annexure "A" of 1 page referred to in the Form 604 (Notice of Change of Interests of Substantial Holder), signed by me and dated  
date 10/ 09 / 2015

### Signature

print name Paul Mason capacity Company Secretary

sign here



PARENT ENTITY	ACN
Kingsgate Consolidated Limited	Australia 000 837 472
SUBSIDIARIES	
AUSTRALIAN KINGSGATE GROUP ENTITIES	
Dominion Mining Ltd	Australia 000 660 864
Challenger Gold Operations Pty Ltd (formerly known as Dominion Gold Operations Pty Limited)	Australia 000 715 882
Gawler Gold Mining Pty Ltd	Australia 002 957 806
Dominion Copper Pty Ltd	Australia 008 689 567
Dominion Metals Proprietary Limited	Australia 008 753 017
Yilgarn Metals Pty Ltd (formerly known as Yilgarn Metals Limited)	Australia 145 287 789
Kingsgate Treasury Pty Ltd (formerly known as Yilgarn Metals Exploration Pty Ltd)	Australia 145 385 075
Kingsgate Bowdens Pty Limited	Australia 009 250 051
Kingsgate Capital Pty Ltd	Australia 095 220 607
Kingsgate Nominees Pty Limited	Australia 159 230 547
Kingsgate South America Pty Ltd	Australia 118 498 561
Kingsgate Chile NL (formerly known as Laguna Resources NL)	Australia 008 460 366
Laguna Exploration Pty Ltd	Australia 132 492 865
NON AUSTRALIAN KINGSGATE GROUP ENTITIES	
Akara Resources Public Company Limited (formerly known as Akara Mining Limited)	Thailand Not applicable
Issara Mining Ltd	Thailand Not applicable
Suan Sak Patana Ltd	Thailand Not applicable
Phar Mai Exploration Ltd	Thailand Not applicable
Richaphum Mining Ltd	Thailand Not applicable
Phar Lap Ltd	Thailand Not applicable
Phar Rong Ltd	Thailand Not applicable
Asia Gold Limited	Mauritius Not applicable
Dominion (Lao) Co., Ltd	Laos Not applicable
Laguna Chile Ltda	Chile Not applicable
Minera Kingsgate Limitada	Chile Not applicable
Kingsgate Peru SRL	Peru Not applicable
Minera Kingsgate Argentina S.A.	Argentina Not applicable