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ASX ANNOUNCEMENT 9th June 2026

Resignation of long-term director - Ron Gajewski

Carnavale Resources Limited ("Carnavale" or "the Company") advises that Mr Ron Gajewski intends to retire as a Director of the Company with effect from 30 June 2026.

Mr Gajewski has served as a Director prior to the Company's Initial Public Offer in early 2007 and has played a pivotal role in Carnavale's evolution from its inception to its current growth position and near-term development of the Kookynie Gold Project, Western Australia.

Mr Gajewski was instrumental in the establishment of Carnavale and has provided leadership, strategic direction and corporate stewardship throughout the Company's 20-year history. During his tenure, he oversaw the Company's listing on the Australian Securities Exchange, numerous project acquisitions and exploration programs, and the growth of the Company into a well-funded and active gold development and exploration company with its current prospective Kookynie asset.

The Board acknowledges Mr Gajewski's significant contribution over many years and thanks him for his dedication, guidance and commitment to the Company and its shareholders. Mr Gajewski will remain a significant shareholder and has indicated he will remain available for future advice on a consultancy basis as required.

On behalf of the Board, Non-Executive Chairman Mr Andy Beckwith said:

"Ron has been a driving force behind Carnavale since its formation. His leadership, experience and unwavering commitment have been fundamental to the Company's success. We sincerely thank Ron for his outstanding service and wish him every success in the future."

This release is approved by the Board of Carnavale Resources Limited.

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