

## CORPORATE UPDATE

Carnaby Resources Limited (**Carnaby** or **Company**) notes this morning's ASX release by Hammer Metals Limited (**Hammer**). Carnaby confirms that it has been engaged in preliminary discussions regarding a potential corporate transaction with Hammer. The discussions remain confidential and incomplete, and there is no certainty that any transaction will eventuate from these discussions.

Carnaby continuously assesses a range of opportunities that make strategic and financial sense and have the ability to deliver value for Carnaby shareholders.

Carnaby will continue to update the market in accordance with its continuous disclosure obligations.

This announcement has been authorised for release by the Board of Directors.

Further information regarding the Company can be found on the Company's website:

[www.carnabyresources.com.au](http://www.carnabyresources.com.au)

**For additional information please contact:**

**Robert Watkins, Managing Director**

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### ASX Announcement

14 February 2024

#### Fast Facts

Shares on Issue 162.8M

Market Cap (@ 60 cents) \$98M

Cash \$18.4M<sup>1</sup>

<sup>1</sup>As at 31 December 2023

#### Directors

Peter Bowler, Non-Exec Chairman

Rob Watkins, Managing Director

Greg Barrett, Non-Exec Director & Joint Company Secretary

Paul Payne, Non-Exec Director

#### Company Highlights

- Proven and highly credentialed management team.
- Tight capital structure and strong cash position.
- Greater Duchess Copper Gold Project, numerous camp scale IOCG deposits over 1,921 km<sup>2</sup> of tenure.
- Maiden interim Mineral Resource Estimate at Greater Duchess: 21.8Mt @ 1.4% CuEq for 315kt CuEq.<sup>1</sup>
- Mount Hope, Nil Desperandum and Lady Fanny Iron Oxide Copper Gold discoveries within the Greater Duchess Copper Gold Project, Mt Isa inlier, Queensland.
- Projects near to De Grey's Hemi gold discovery on 442 km<sup>2</sup> of highly prospective tenure.

<sup>1</sup>Refer to ASX release dated 27 October 2023.

#### Registered Office

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