

RESTRICTED SECURITIES

Carawine Resources Limited (ACN 611 352 348) (**Company**) confirms that following admission to quotation of the Company's securities on the ASX, the following securities will be restricted pursuant to the ASX Listing Rules for the period outlined below.

Securities	Restriction Period
2,289,257 Ordinary Fully Paid Shares	24 months from date of quotation
763,080 Options ¹	24 months from date of quotation
1,700,000 Performance Rights ²	24 months from date of quotation

Notes:

- Options exercisable at \$0.30 expiring three years from the date that the Company is admitted to the Official List of the ASX. The full terms of the Options are set out in the prospectus dated 1 November 2017.
- The Performance Rights were issued to Mr David Boyd, pursuant to the term of the Company's performance rights plan. There are four tranches of Performance Rights that will vest on the achievement of different performance milestones. The full terms of the Performance Rights are set out in the prospectus dated 1 November 2017.