

## CARAWINE RECOMMENDS SHAREHOLDERS TAKE NO ACTION IN RELATION TO QGOLD'S TAKEOVER OFFER

Carawine Resources Limited (**Carawine** or **the Company**) (**ASX:CWX**) refers to the unsolicited, on-market takeover offer by QGold Pty Ltd (ACN 149 659 950) (**QGold**) to acquire all fully paid ordinary shares on issue in the Company which QGold (and/or QGold's associates) does not already own or control at 21 cents per share (**Takeover Offer**) as announced earlier today.

The Board of Carawine advises shareholders to **TAKE NO ACTION** in respect of the Takeover Offer or any document received from QGold.

The Company notes that the Takeover Offer was unsolicited and remains open (unless extended or withdrawn) until 22 April 2022. The Board will evaluate the Takeover Offer and QGold's Bidder's Statement and provide shareholders with a recommendation in due course.

Until then, Carawine shareholders should **TAKE NO ACTION**.

The Company will keep its shareholders fully informed of further developments.

This announcement was authorised for release by the Company's Board of Directors.

**ENDS**

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