

SUMMARY OF THE RESTRICTION WITHIN EQUITY-BASED REMUNERATION SCHEMES REGARDING THE USE OF DERIVATIVES

Carawine Resources has in place equity-based remuneration schemes in the form of an Incentive Option Plan and Incentive Performance Rights Plan (together 'Incentive Plans').

These Incentive Plans contain restrictions on participants who must not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure, to their security.

Where a participant purports to hedge a security contrary to the above rule, the security immediately lapses.