

CARPENTARIA EXPLORATION LIMITED

The logo for Carpentaria Exploration Limited is located in the top left corner. It features a stylized, abstract design of two intertwined lines, one orange and one dark brown, forming a shape reminiscent of a 'C' or a loop. Below this graphic, the company name 'Carpentaria Exploration Limited' is written in a simple, sans-serif font.

Carpentaria
Exploration
Limited

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CARPENTARIA EXPLORATION LIMITED



Carpentaria
Exploration
Limited

ASX : Code - CAP and CAPO
Listed Nov 14th 2007 - \$7.5m

Financial

Cash and deposits totalled A\$5.06 million as at 30 September 2008.

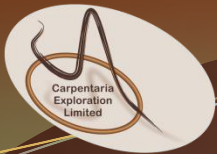
Issued Capital

- Issued capital as at 30 October 2008 is 55,178,410 shares with 12,321,590 ordinary unquoted shares
- listed options 21,447,415 due June 30th 2010 @ 25cents

Largest Shareholder

Giralia 10.5%

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HIGHLIGHTS

Laing's Lode 100% CAP

High lead, zinc, silver rock chips :
4.43% Zn, 0.84% Pb, 8.5 g/t Ag

Euriowie JV

100% all metals (not lithium)

Elevated rock chips -
Tin, tantalum, gold, lead, silver
0.22% Sn, 0.15% Ta, 17g/t Au,
11.45% Pb, 191g/t Ag

Panama Hat JV earning in

High grade gold rock chips:
34.7 g/t Au, 18.95 g/t Au,
15.0 g/t Au, 9.1 g/t Au

Mt Agate - Cloncurry 100% CAP

Awarded Govt' CDI
Drilling assistance

Hughenden Coal Project 100% CAP

Coal in water bores

Waterford 100% CAP

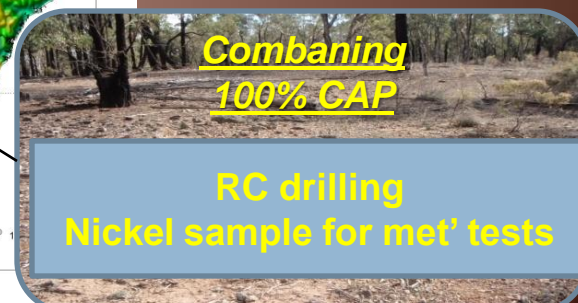
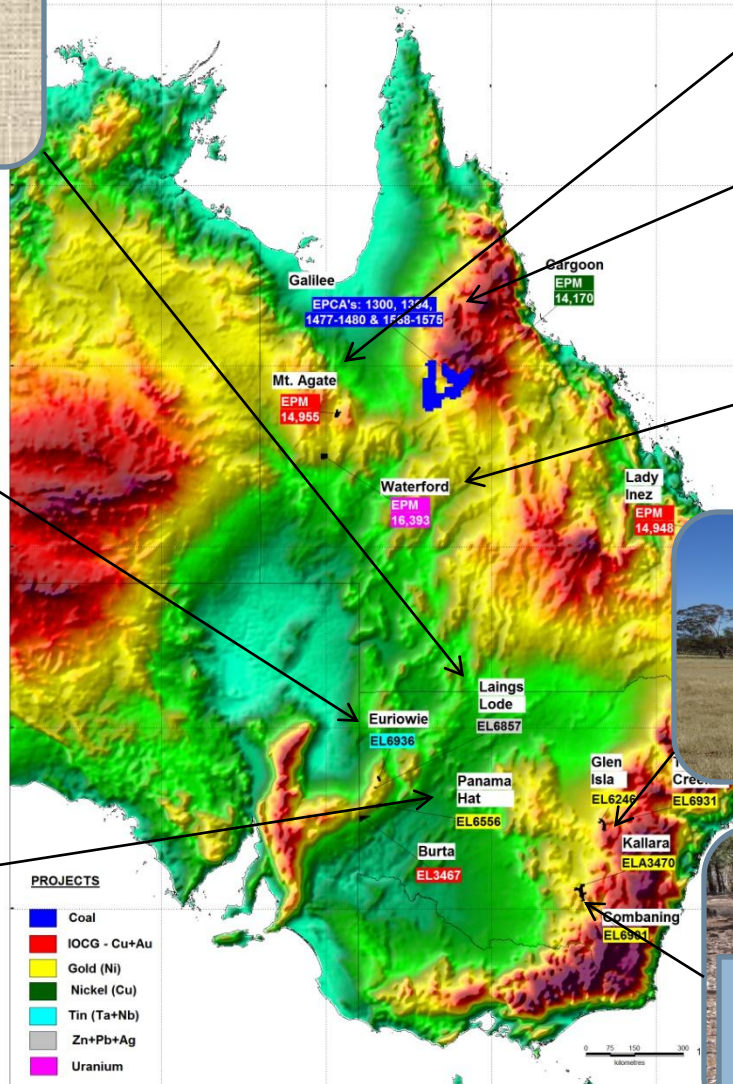
Redox front defined
2m @ 140 ppm U

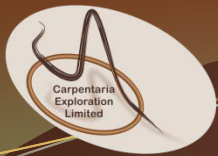
Glen Isla 100% CAP

RC/Diamond drilling
6m at 1.91 g/t Au from 4m
Incl. 1m at 4.45 g/t from 6m

Combaning 100% CAP

RC drilling
Nickel sample for met' tests





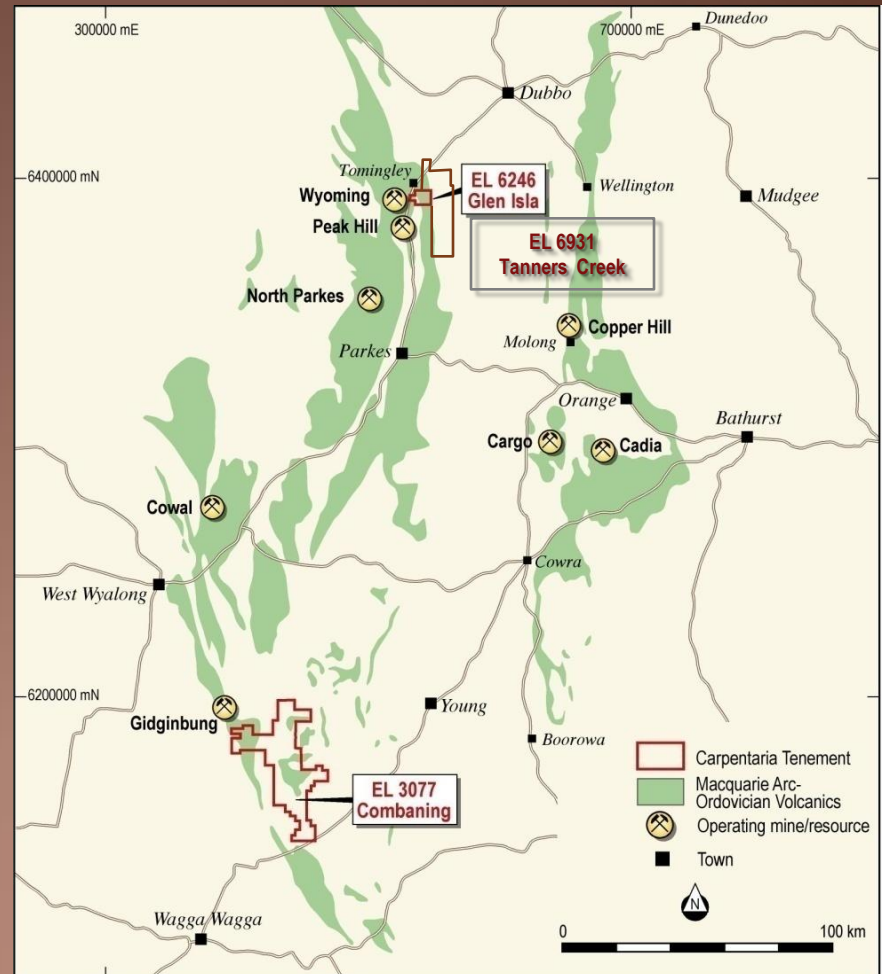
Central NSW Projects

Glen Isla

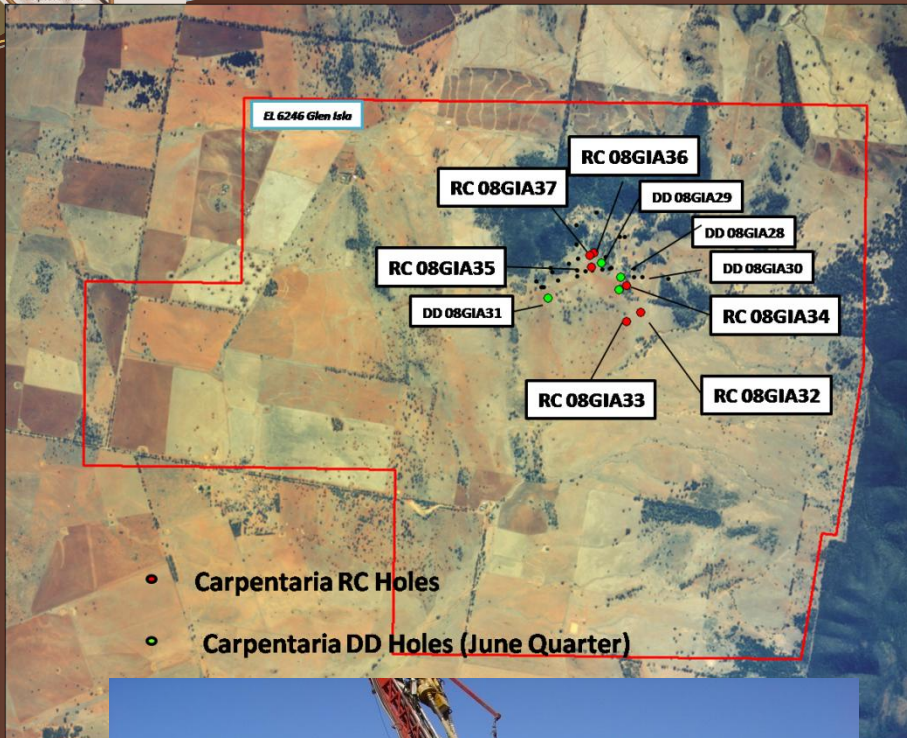
- Epithermal Gold

Combaning

- UM hosted Gold
- Orogenic Gold
- Ordovician Porphyry
Copper / Gold
- Laterite Nickel
- Greisen Tin / Tungsten



Exploring in Queensland and NSW



Glen Isla



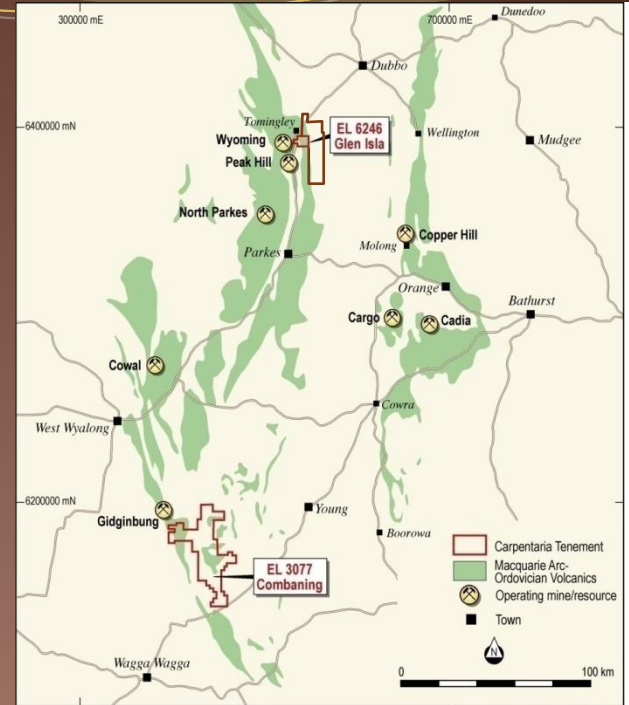
- Diamond and RC drilling completed
- testing sinter and feeder zone

- RCo8GIA₃₇
 - 6m @ 1.91 g/t Au from 4 m incl. 1m at 4.45 g/t from 6m
 - open to the north

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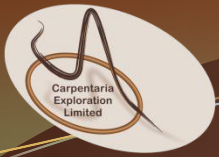


Combaning

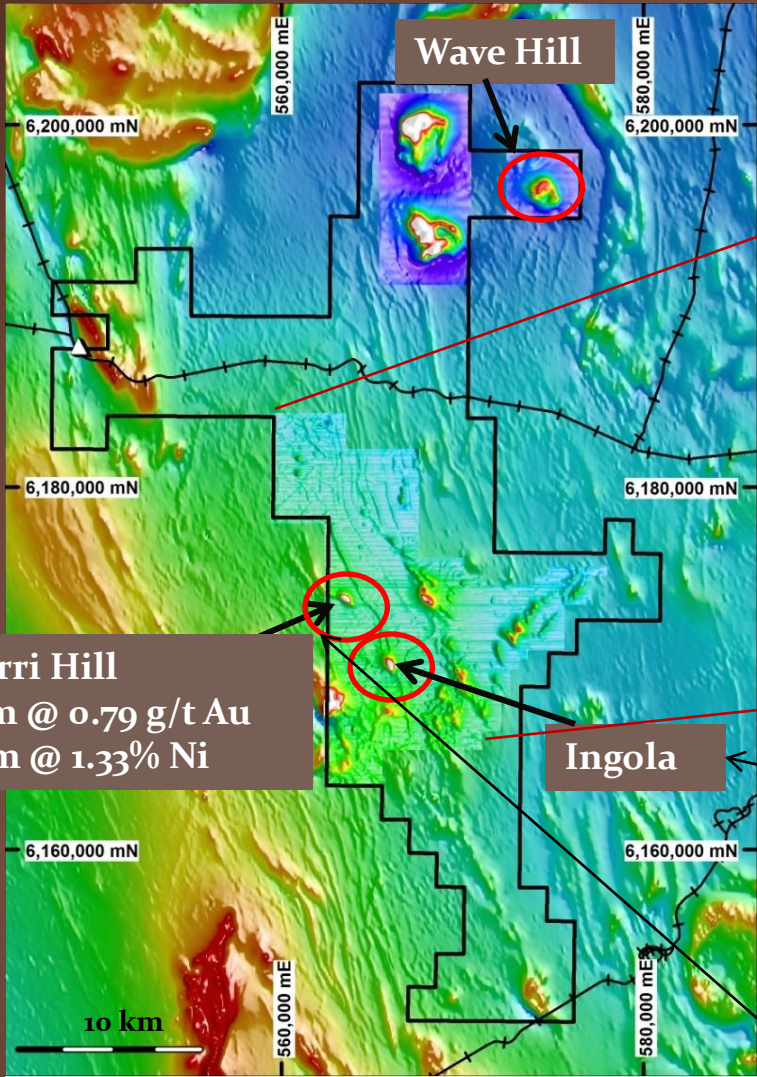


RC Drilling completed
Testing :
• ultramafic hosted gold – low grade results
• lateritic nickel (met. tests)

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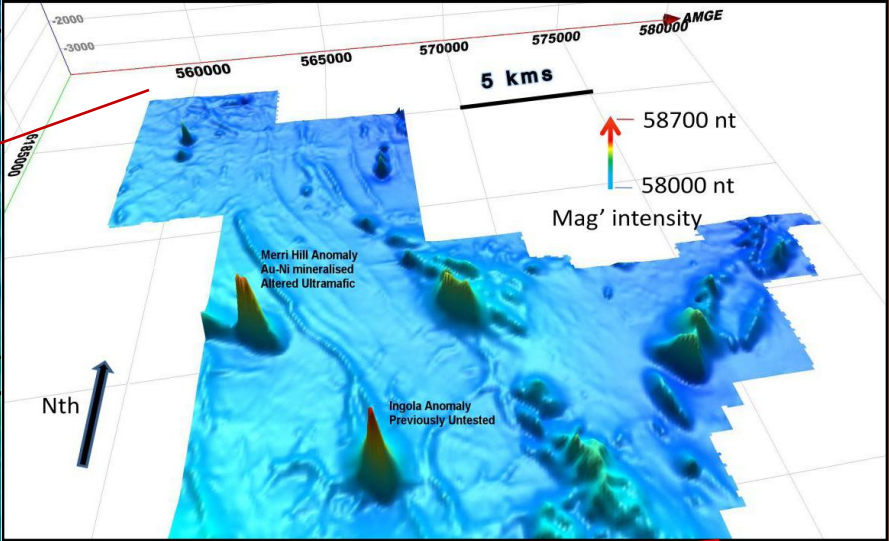
VTEM and RC drilling completed

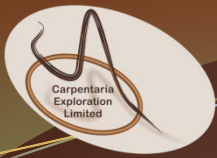


Merri Hill
40m @ 0.79 g/t Au
10 m @ 1.33% Ni

ultramafic at 30m depth
true width ~ 150m with associated
talc carbonate quartz veining

Talc carbonate quartz vein tested
Laterite nickel bulk sample collected

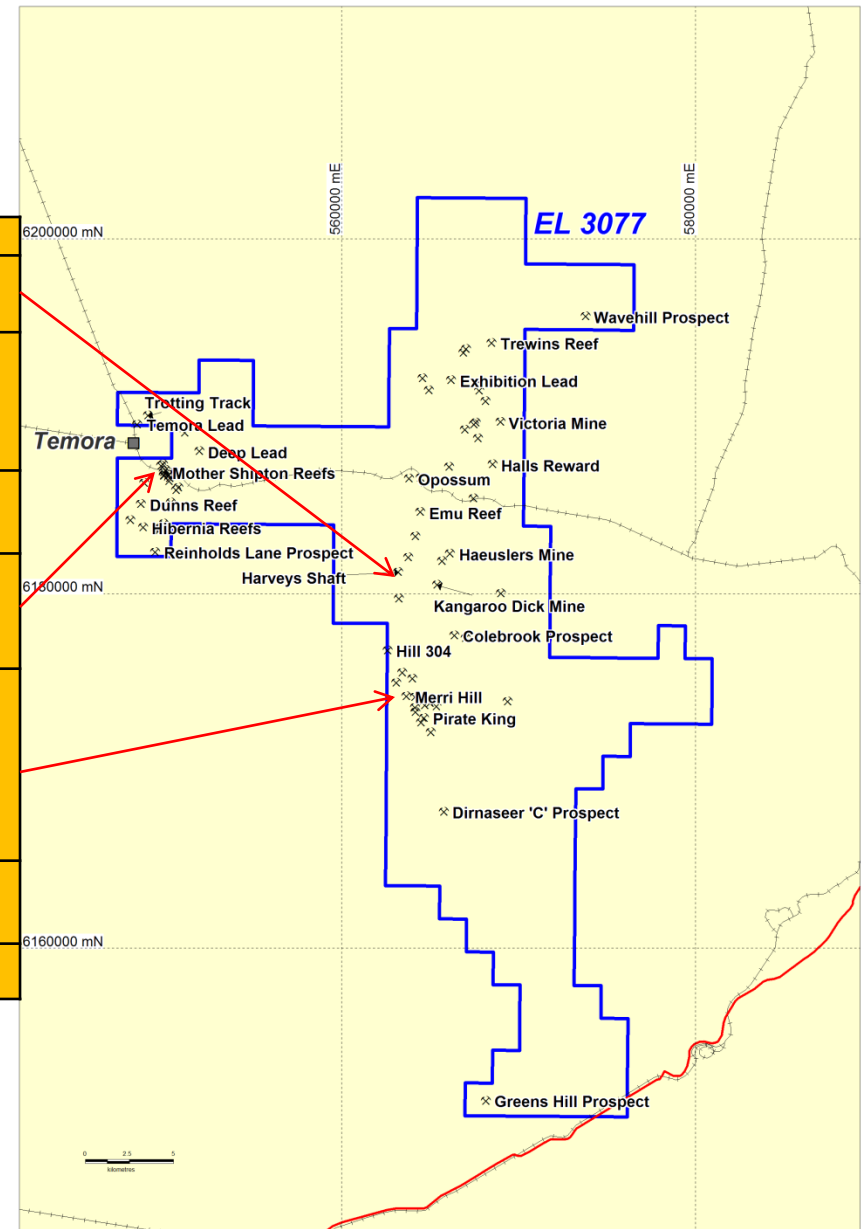




Prospects in the Springdale area Examples of historical drill results

Location	Drill Holes & Intercepts
Harvey's Shaft	SD4: 3m from 23 m @ 2.7 g/t Au SD5: 1m from 23 m @ 10.6 g/t Au
Kangaroo Dick	KD-1: 3.9m from 65.75 m @ 2.2 g/t Au SKP-5: 4m from 34 m @ 1.18 g/t Au
Opossum Workings	96SPRC: 4m from 44 m @ 2.65 g/t Au
Mother Shipton	BUP58: 4m from 14 m @ 1.05 g/t Au BUP68: 2m from 68 m @ 6.8 g/t Au BUP 72: 4m from 2 m @ 3.95 g/t Au.
Merri Hill	SMR-6: 32m from 28 m @ 0.71 g/t Au SMRC-17: 40m from 14 m @ 0.79 g/t Au SMR -10: 10m from 14 m @ 1.33% Ni SMRA52: 14m from 19 m @ 0.99% Ni SMRA64: 12m from 15 m @ 1.10% Ni
Trotting Track	96WTRC6: 4m from 28 m @ 0.96 g/t Au
Greens Hill	PDH 2469-2: 2m from 18 m @ 0.86 g/t Au

Work program for 2009 will test some of above prospects



Broken Hill Projects

Euriowie JV

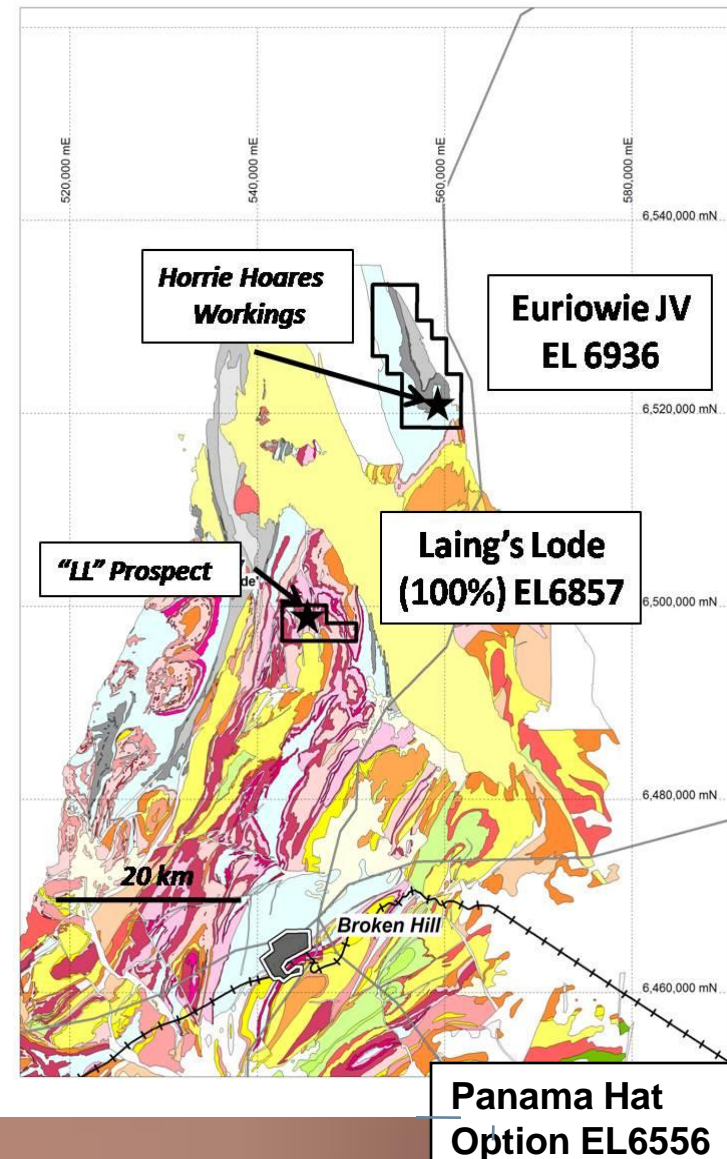
- shale hosted lead zinc
- pegmatite tin / tantalum
- quartz vein gold

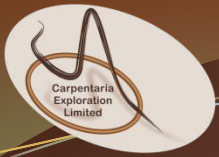
Laing's Lode (100%)

- Broken Hill style zinc, lead, silver

Panama Hat

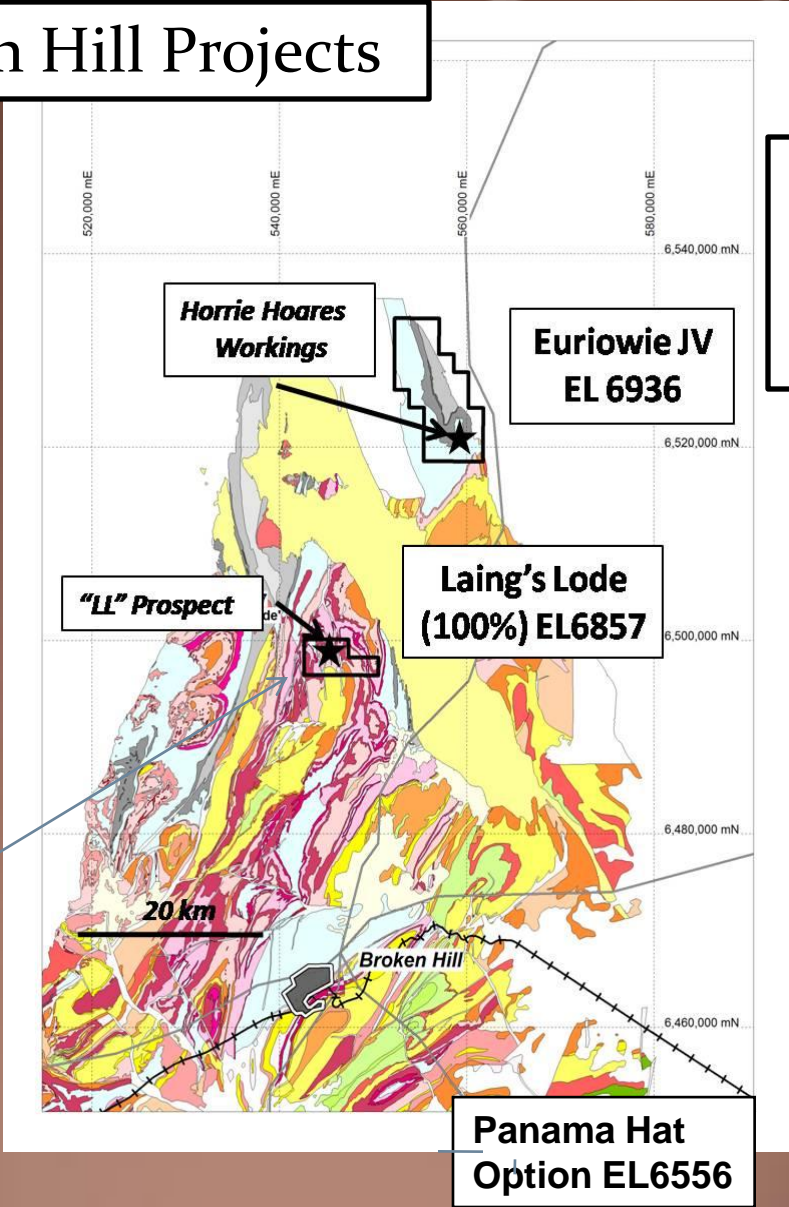
- high grade metamorphic (qtz sulphide) vein?? gold





Broken Hill Projects

2008 Results



Elevated Rock Chips
Tin, Tantalum
Lead, Zinc, Silver
Gold

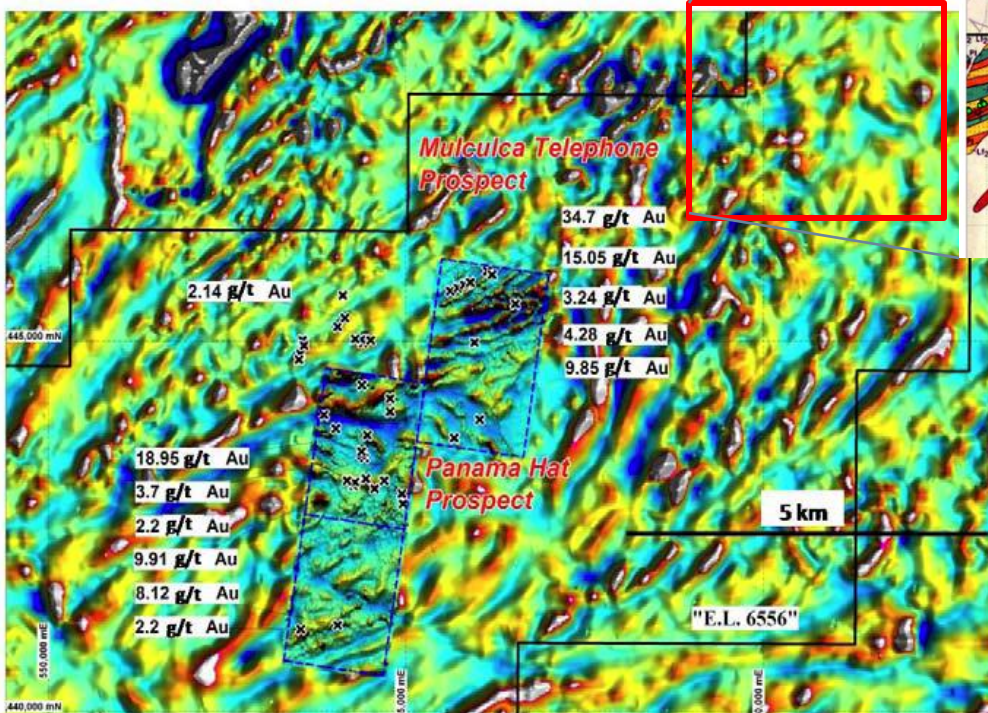
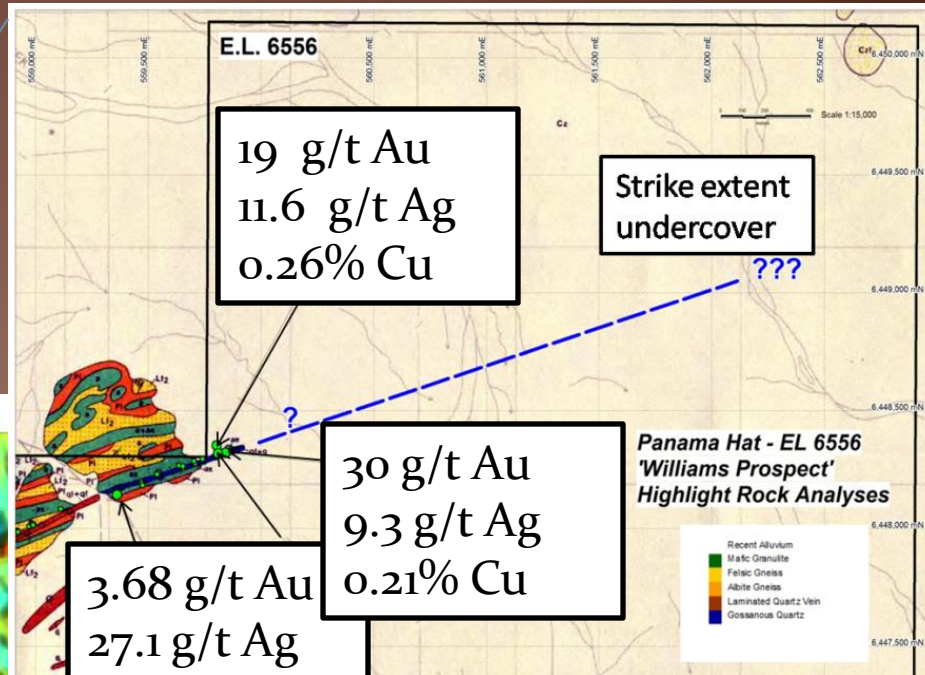
Rock Chips

Zn%	Pb%	Ag g/t
0.98	2.58	14
1.94	2.89	19

Elevated Rock Chips
Gold

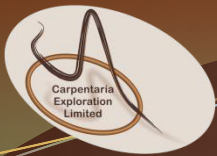
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Panama Hat JV
CAP earning in



Recent work

- rock / soil sampling
- detailed geophysics
- SAMS



Queensland Projects

Mt Agate (100%) Copper, Gold – IOCG:

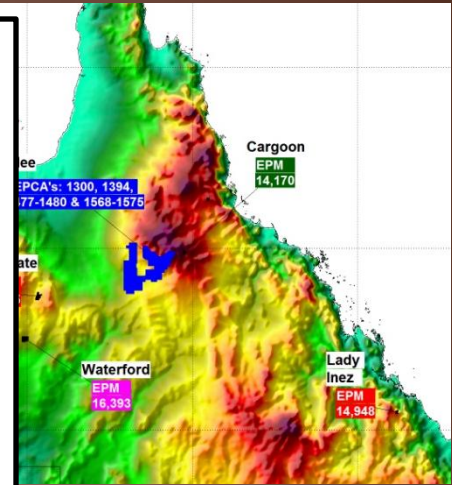
Waterford (100 %) - Uranium – Redox

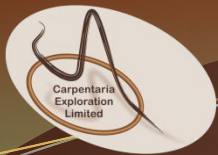
Lady Inez – (100%) Gold, Copper – skarn

Cargoon – (100%) Nickel – low priority returned to Giralia

Redbank - (100%) - Ni – drilled no nickel dropped

Hughenden Project –(100%) – Coal North Galilee Basin



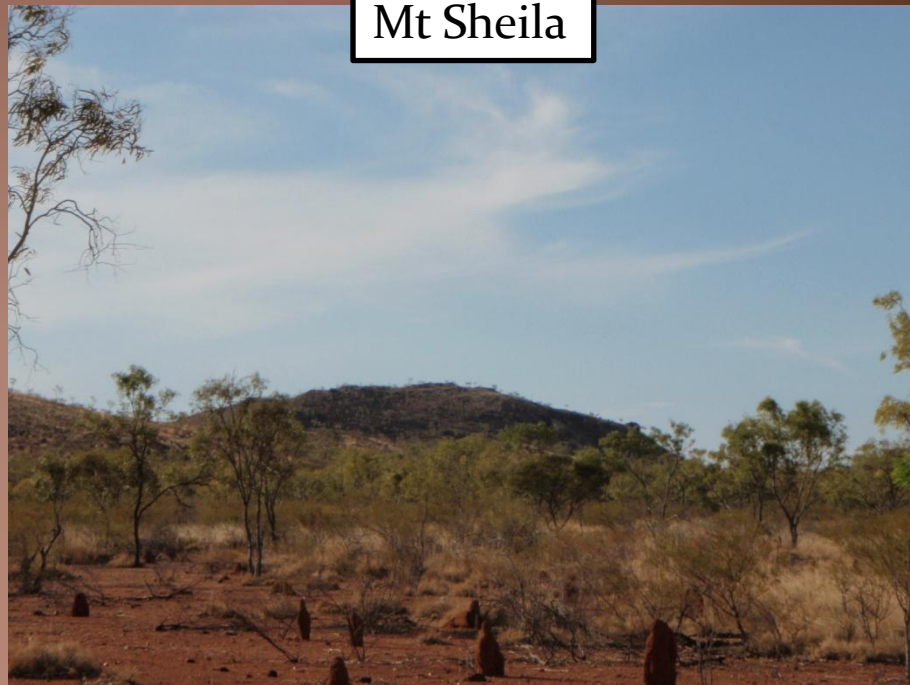


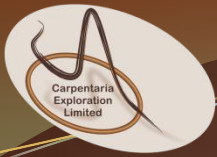
Mt Agate – 100% CAP



QMH

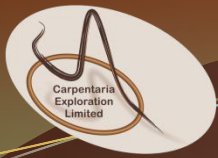
Mt Sheila





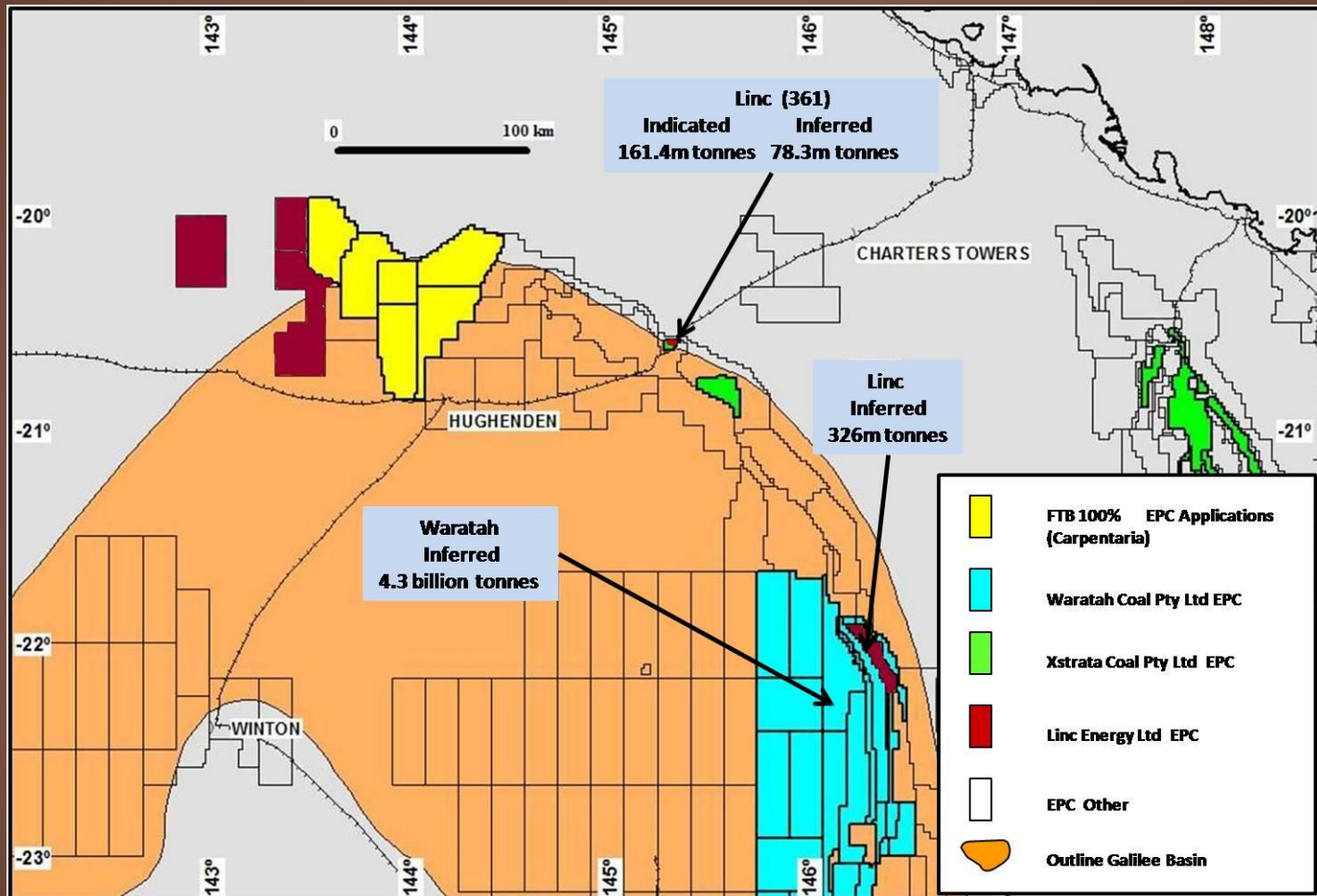
Hughenden Coal Project

- **Carpentaria acquires rights to 6 coal (EPC) applications (FTB) in NW Galilee Basin**
- **9 additional EPC applications made (100%)**
- **Total 12,000 sq kms**
- **Most tenements contain documented coal intersections from historical water bore data**
 - **No modern exploration undertaken**
 - **Historical - 4 plus 2 part previous EPC's - est 6 - 8 holes**
 - **Water bore / petroleum wells - sparse coverage only**
 - **Coal quality unknown**
 - **Mt Isa to Townsville railway line passes through southern end of tenements - if upgraded will open up this region**

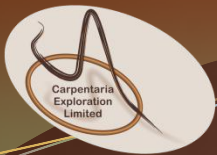


Hughenden Coal Project

FTB Applications in context of Galilee Basin
100% CAP

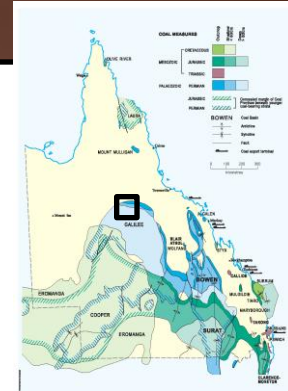


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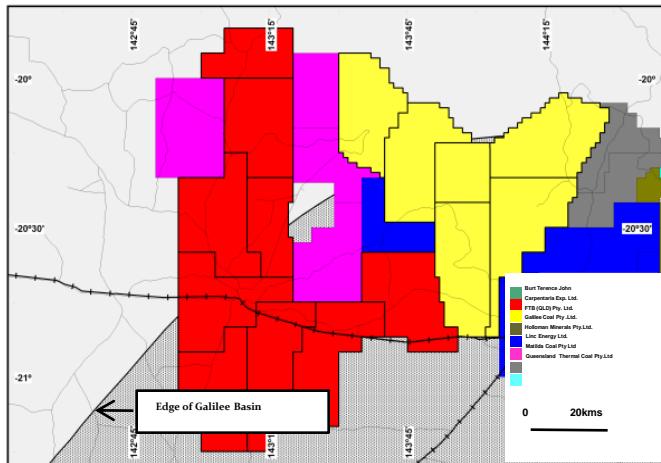


Outstanding Greenfields Coal Exploration Opportunity

CAP 100 % Applications – red and yellow

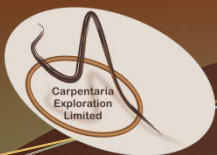


- large contiguous application area - 15 EPCA's (> 12,000 sq kms)
- tenements contain documented coal intersections from historical water bore data
- no modern exploration
- very limited drilling : water bore/ petroleum wells/ 6 exploration holes
- coal quality unknown but potential in :
 - Betts Creek Beds – Galilee (host to Pentland Coal Deposit)
 - Blantyre Sst - Eromanga (Walloon coal measures equiv' in Surat Basin)
 - Younger measures Jurassic to Tertiary
- potential for
 - bulk mining open cut thermal
 - coal gasification - UCG
- infrastructure :
 - Mt Isa – Townsville rail line / good access / power

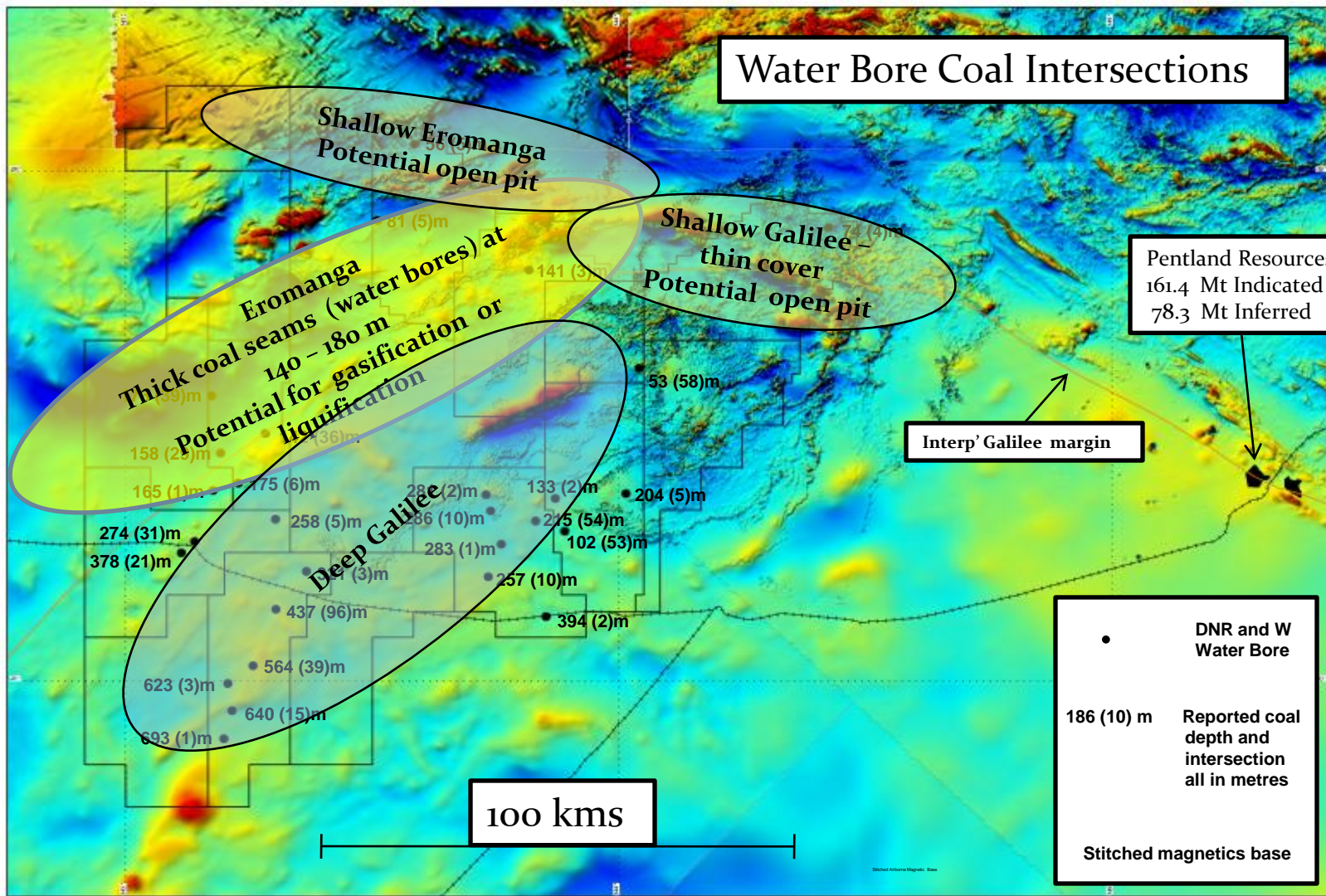


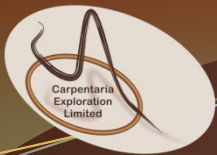
Galilee Basin 4.7 Bt in inferred Resources - Thermal Coal

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Outstanding Greenfields Coal Exploration Opportunity

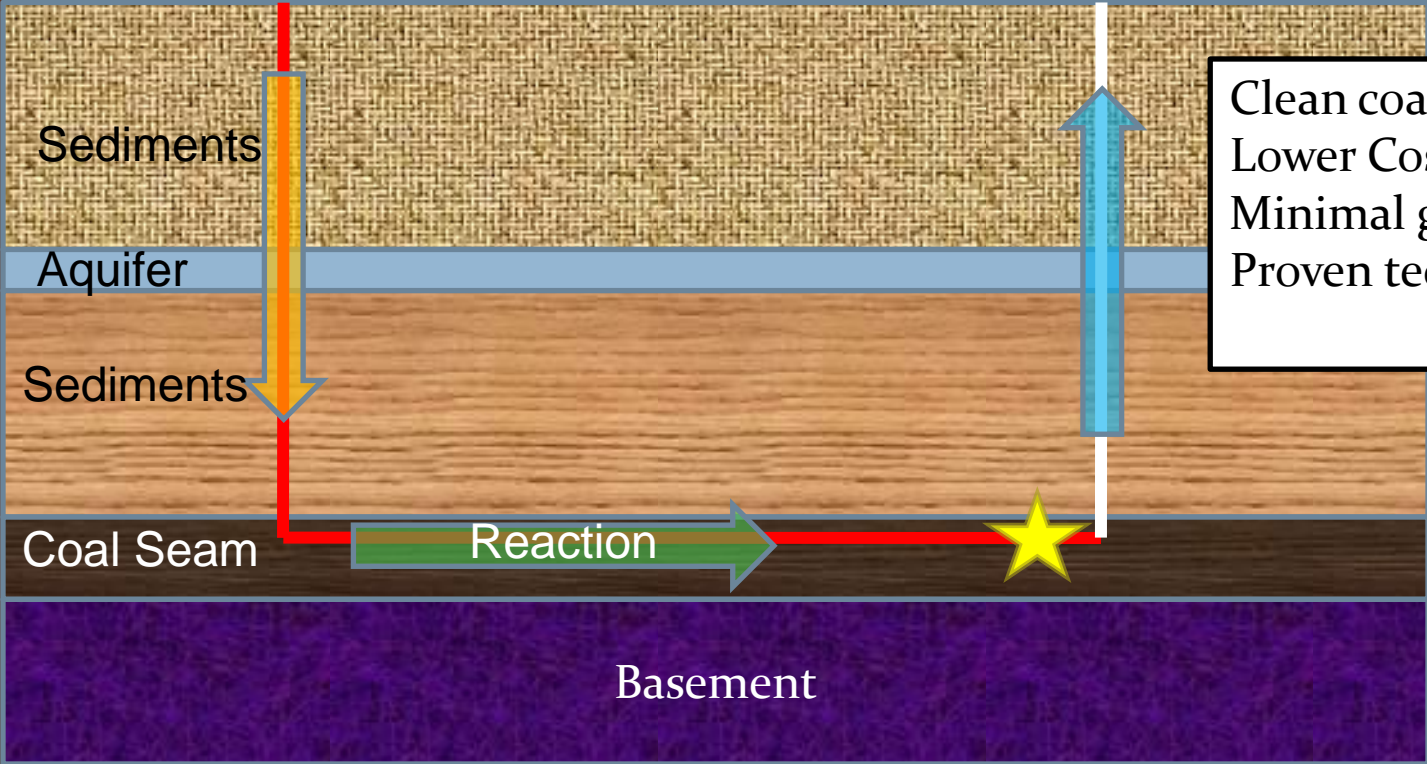




UCG Production

Air or Oxygen plus steam input

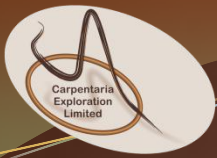
Hydrogen, methane, CO and CO₂



Clean coal technology
Lower Cost Gas
Minimal ground disturbance
Proven technology

Major Work Program 2009

Central NSW <i>Gold / Nickel</i>	Glen Isla and Combaning drill results fully assessed - Additional targets defined for drilling - If nickel met' positive – further work
Euriowie <i>Tin / tantalum Silver, lead</i>	Systematic rock chip / “Niton” sampling - define and drill targets for Sn, Ta, Pb, Au, Ag
Panama Hat <i>Gold</i>	Soil sampling program at the William Prospect - drill Au targets
Mt Agate <i>Copper / Gold</i>	Drilling and assessment
Lady Inez <i>Copper / Gold</i>	Mapping, sampling – drilling ?
Waterford <i>Uranium</i>	Looking for partner
Hughenden <i>Coal</i>	Government and historical data compiled and reviewed. - structural basin interp' - define holes to test coal potential / quality - drilling <i>Looking for partners</i>

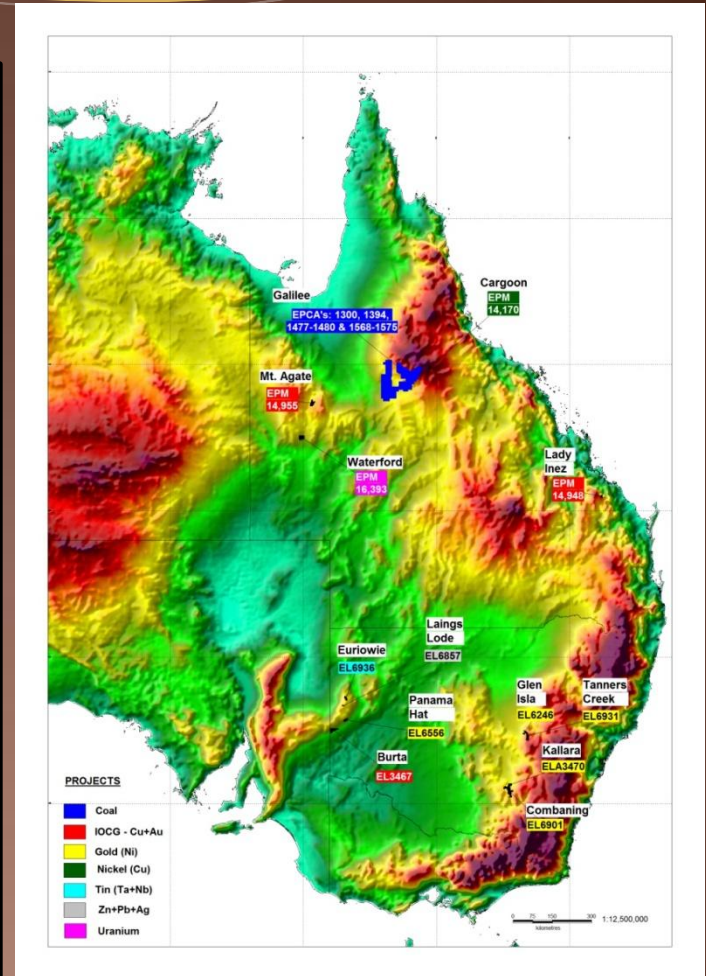


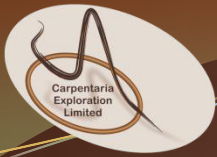
CONCLUSION

- work programs concentrating NSW
 - drilling completed
 - Glen Isla – further gold potential
 - Combaning – gold and nickel potential
 - mapping sampling at Euriowie
 - further mapping and sampling at Panama Hat

- In Qld
 - access agreements Mt Agate
 - drill targets ready
 - gearing up at Lady Inez

- Bulk mining strategy implemented
 - Purchase of FTB tenements – Galilee Basin
 - 9 additional EPC applications





Carpentaria is a committed exploration company

Good spread of quality projects

- immediate targets – ready to be drilled
- long term focus
- turn over projects rapidly

Strong geoscientific group

Aiming to become a mining / exploration group

Money in the Bank