

# ASX ANNOUNCEMENT

9 April 2010

ASX Limited  
20 Bridge Street  
Sydney NSW 2000



Dear Sir/Madam

## Re: Appendix 3B Share Issue - Carpentaria Exploration Limited (CAP)

The attached Appendix 3B notification is for a share issue as a result of the completion of the transfer of the Euriowie tenement EL 6936 from Sunrise Minerals Pty Ltd to Willyama Prospecting Pty Ltd (100% owned subsidiary of CAP)

As announced to the ASX on 2<sup>nd</sup> December 2009, Carpentaria agreed to purchase the tenement in a consideration of CAP 500,000 fully paid ordinary shares and cash of \$50,000.

Carpentaria announced to the ASX on 26 November 2009 that a significant surface tin discovery in pegmatites had been made at Euriowie. Further, the Euriowie tenement had not been subject to modern exploration techniques and, importantly, had not previously been drill tested. As reported, 50 rock chip surface samples taken over a strike length of 1.4 km of the Mt Euriowie pegmatite averaged 0.25% tin (Sn) including high grade tin samples that returned the following:

- 8m @ 0.44% Sn (including 1m @ 1.21% Sn)
- 6m @ 0.36% Sn (including 1m @ 1.60% Sn)

In addition, three 30 kilogram bulk samples were taken which averaged respectively 0.36% Sn, 0.23% Sn and 0.47% Sn, giving further confidence regarding the average tin grades over the strike length of the outcropping zone. Elsewhere in the tenement four other such tin bearing pegmatites have been located further enhancing the tin prospectivity of the tenement for open cut mining.

Carpentaria intends to follow up this discovery with drilling in the next Quarter to better understand the continuity of the tin with depth and determine its economic viability.

Should you have any questions regarding this announcement please contact me.

Yours sincerely,

Chris J Powell  
Company Secretary

*The information in this presentation that relates to Exploration Results is based on information compiled by S.N.Sheard, who is a Fellow of the Australian Institute of Geoscientists and has had sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. S.N.Sheard is an employee of Carpentaria and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears*

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# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

**Carpentaria Exploration Limited**

ABN

**63 095 117 981**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |                            |
|---|--|----------------------------|
| 1 | +Class of +securities issued or to be issued   | Ordinary Fully Paid Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 500,000                    |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary Fully Paid Shares |

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>	
<p>5 Issue price or consideration</p>	<p>\$0.25c per share.</p>	
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Ordinary fully paid shares issued as Equity component as consideration for transfer of Tenement EL 6936 to Willyama Pty Ltd (100% CAP owned)</p>	
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>9 April 2010</p>	
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<p>Number</p>	<p>+Class</p>
	<p>68,000,000</p> <p>21,447,415</p>	<p>Ordinary fully paid shares</p> <p>Options exercisable at \$0.30 expiring 30 June 2010</p>

9	<ul style="list-style-type: none"> <li>• Number and <sup>+</sup>class of all <sup>+</sup>securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</li> </ul>	<table border="1"> <thead> <tr> <th data-bbox="770 224 1070 264">Number</th> <th data-bbox="1070 224 1361 264"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="770 264 1070 365">3,700,000</td> <td data-bbox="1070 264 1361 365">Options expiring on 30 June 2010, exercisable at \$0.30.</td> </tr> <tr> <td data-bbox="770 365 1070 477">500,000</td> <td data-bbox="1070 365 1361 477">Options expiring on 30 June 2010, exercisable at \$0.27.</td> </tr> <tr> <td data-bbox="770 477 1070 589">800,000</td> <td data-bbox="1070 477 1361 589">Options expiring on 30 June 2010, exercisable at \$0.15.</td> </tr> <tr> <td data-bbox="770 589 1070 701">1,000,000</td> <td data-bbox="1070 589 1361 701">Options expiring on 31 July 2012, exercisable at \$0.114.</td> </tr> <tr> <td data-bbox="770 701 1070 813">100,000</td> <td data-bbox="1070 701 1361 813">Options expiring on 31 July 2012, exercisable at \$0.114.</td> </tr> <tr> <td data-bbox="770 813 1070 925">2,000,000</td> <td data-bbox="1070 813 1361 925">Options expiring on 26 November 2012, exercisable at \$0.15.</td> </tr> <tr> <td data-bbox="770 925 1070 1048">600,000</td> <td data-bbox="1070 925 1361 1048">Options expiring on 16 February 2013 exercisable at \$0.25</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	3,700,000	Options expiring on 30 June 2010, exercisable at \$0.30.	500,000	Options expiring on 30 June 2010, exercisable at \$0.27.	800,000	Options expiring on 30 June 2010, exercisable at \$0.15.	1,000,000	Options expiring on 31 July 2012, exercisable at \$0.114.	100,000	Options expiring on 31 July 2012, exercisable at \$0.114.	2,000,000	Options expiring on 26 November 2012, exercisable at \$0.15.	600,000	Options expiring on 16 February 2013 exercisable at \$0.25
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10	<ul style="list-style-type: none"> <li>• Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</li> </ul>	<div style="border: 1px solid black; height: 60px;"></div>																

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	<div style="border: 1px solid black; height: 40px;"></div>
12	Is the issue renounceable or non-renounceable?	<div style="border: 1px solid black; height: 40px;"></div>
13	Ratio in which the <sup>+</sup> securities will be offered	<div style="border: 1px solid black; height: 40px;"></div>
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	<div style="border: 1px solid black; height: 40px;"></div>
15	<sup>+</sup> Record date to determine entitlements	<div style="border: 1px solid black; height: 40px;"></div>
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	<div style="border: 1px solid black; height: 40px;"></div>

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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- |    |   |  |
|----|---|--|
| 17 | Policy for deciding entitlements in relation to fractions   |  |
| 18 | Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents<br><br>Note: Security holders must be told how their entitlements are to be dealt with.<br><br>Cross reference: rule 7.7. |  |
| 19 | Closing date for receipt of acceptances or renunciations  |  |
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders   |  |
| 25 | If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting  |  |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders   |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a   |  |

- broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
 1 - 1,000  
 1,001 - 5,000  
 5,001 - 10,000  
 10,001 - 100,000  
 100,001 and over
- 37  A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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**Entities that have ticked box 34(b)**

38 Number of securities for which  
 +quotation is sought

39 Class of +securities for which  
 quotation is sought

40 Do the +securities rank equally in all  
 respects from the date of allotment  
 with an existing +class of quoted  
 +securities?

If the additional securities do not  
 rank equally, please state:

- the date from which they do
- the extent to which they  
 participate for the next dividend,  
 (in the case of a trust,  
 distribution) or interest payment
- the extent to which they do not  
 rank equally, other than in  
 relation to the next dividend,  
 distribution or interest payment

41 Reason for request for quotation  
 now

Example: In the case of restricted securities, end of  
 restriction period

(if issued upon conversion of  
 another security, clearly identify that  
 other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

## Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Date: 9 April 2010

(~~Director~~/Company Secretary)

Print name:

Chris Powell

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+ See chapter 19 for defined terms.