



16th June 2010

ABOUT CARPENTARIA:

Carpentaria is an exploration company focused on discovering base, precious metals and bulk commodities in eastern Australia. The company currently has interests in iron ore, tin, gold, copper and coal exploration projects

CARPENTARIA'S AIM:

With a strong geo-scientific team discover and build a strong cash flow generating mining operation.

DISCOVERIES TO DATE:

Hawsons Iron Project - NSW
Euriowie Tin Project - NSW

Capital Structure:

Ordinary Shares 70,962,488
Total Options 21,434,927

Major Shareholders:

Conglin Yue 14.77%
Giralia Resources 9.57%

Financial

Cash and deposits on hand
A\$13.1 million

Ground Level, Boundary Court
55 Little Edward Street
Spring Hill Queensland 4000
PO Box 1019
Spring Hill Queensland 4004
e-mail: info@capex.net.au

For further information contact:
Nick Sheard
Executive Chairman
Phone: 07 3161 3801

CARPENTARIA RECEIVES FURTHER \$5M FOR BURTA BMG JV

HIGHLIGHTS

- An additional \$5M payment confirmed from Bonython Metals Group Pty Ltd (BMG) to explore the Burta-BMG JV Hawsons Iron Project
- Payments from BMG now total \$11.0m, including \$3.0m cash to Carpentaria and \$8.0m for exploration at the Burta-BMG JV Hawsons Iron Project
- Drilling on the Burta BMG JV has commenced with two rigs with a third arriving this week

Carpentaria Exploration Limited (ASX: CAP) is pleased to announce that a further \$5 million payment has been confirmed, the funds have been received as part of a staged payment plan which will total \$13.0M. Carpentaria has now received \$11m from its joint venture partner Bonython Metal Group Pty.Ltd.(BMG), comprising \$3m for Carpentaria and \$8m to fund exploration in the Burta BMG JV There is now one more payment of \$2M cash for Carpentaria in this phase of the JV due in next four weeks.

As announced yesterday, Two drill rigs, one diamond (DD) and one reverse circulation (RC) have commenced drilling on the Burta BMG JV A third rig (RC) will commence this week. The aim of the drilling is to test all magnetic sources for depth of cover and the quality and thickness of magnetite mineralization to identify areas for potential detailed resource definition. A total of 5,000m of drilling will be undertaken during this initial phase.

Carpentaria's Executive Chairman Nick Sheard said, "The receipt of this tranche completes payments of \$8M of drilling exploration funding at the Burta-BMG JV which gives us great confidence in being able to quickly progress the Hawsons Iron Project to resource definition and pre-feasibility study. The direct cash payments to Carpentaria will enable us to continue exploration development on our 100% project portfolio in the world class Broken Hill mineral province."

The information in this announcement that relates to Exploration Results and Resources 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.