

# Appendix 3Y

## Change of Director's Interest Notice

*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 30/09/01 Amended 01/01/11

|                                                       |
|-------------------------------------------------------|
| <b>Name of entity</b> Carpentaria Exploration Limited |
| <b>ABN</b> 63 095 117 981                             |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                           |
|----------------------------|---------------------------|
| <b>Name of Director</b>    | Mr Stuart Nicholas SHEARD |
| <b>Date of last notice</b> | 21 June 2012              |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                      |                                                                                                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                   | Direct                                                                                                                                                                                 |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | N/A                                                                                                                                                                                    |
| <b>Date of change</b>                                                                                                                                | 26 November 2012                                                                                                                                                                       |
| <b>No. of securities held prior to change</b>                                                                                                        | 1,150,000 Ordinary Shares<br><br>750,000 Ordinary Shares issued at \$0.48 cents escrowed until 31 May 2013.<br><br>2,000,000 Options exercisable at 15 cents expiring 25 November 2012 |
| <b>Class</b>                                                                                                                                         | Ordinary Shares                                                                                                                                                                        |
| <b>Number acquired</b>                                                                                                                               | 2,000,000                                                                                                                                                                              |
| <b>Number disposed</b>                                                                                                                               | 0                                                                                                                                                                                      |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                            | \$0.15cents                                                                                                                                                                            |

+ See chapter 19 for defined terms.

## Appendix 3Y

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|                                                                                                                                                                                   |                                                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held after change</b>                                                                                                                                        | 3,150,000 Ordinary Shares<br><br>750,000 Ordinary Shares (Restricted)<br>issued at \$0.48 cents escrowed until<br>31 May 2013. |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options,<br>issue of securities under dividend reinvestment plan, participation in<br>buy-back | Exercise of options as per CAP Employee<br>Share Plan.                                                                         |

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                                     |     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Detail of contract</b>                                                                                                                                                           | N/A |
| <b>Nature of interest</b>                                                                                                                                                           | N/A |
| <b>Name of registered holder<br/>(if issued securities)</b>                                                                                                                         | N/A |
| <b>Date of change</b>                                                                                                                                                               | N/A |
| <b>No. and class of securities to which<br/>interest related prior to change</b><br>Note: Details are only required for a contract in<br>relation to which the interest has changed | N/A |
| <b>Interest acquired</b>                                                                                                                                                            | N/A |
| <b>Interest disposed</b>                                                                                                                                                            | N/A |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details<br>and an estimated valuation                                                                     | N/A |
| <b>Interest after change</b>                                                                                                                                                        | N/A |

### Part 3 – <sup>+</sup>Closed period

|                                                                                                                                                                       |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Were the interests in the securities or contracts detailed<br/>above traded during a <sup>+</sup>closed period where prior written<br/>clearance was required?</b> | No  |
| <b>If so, was prior written clearance provided to allow the trade<br/>to proceed during this period?</b>                                                              | N/A |
| <b>If prior written clearance was provided, on what date was this<br/>provided?</b>                                                                                   | N/A |

<sup>+</sup> See chapter 19 for defined terms.