



21 February 2013

The Manager
ASX Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Carpentaria Exploration Limited – Offer by Liquidators to Acquire BMG's Interest in the Hawsons Iron Project

Carpentaria Exploration Limited (**CAP**) advises that it has received correspondence from the liquidators appointed to Bonython Metals Group Pty Ltd (In Liquidation) (**BMG**) dated 19 February 2013 notifying CAP that:

- the liquidators have received an offer from Pure Metals Pty Ltd ACN 151 066 321 (**Pure Metals**) to purchase BMG's joint venture interest in the Hawsons Iron Project; and
- the liquidators subsequently extend an offer to CAP to purchase BMG's joint venture interest in the Hawsons Iron Project on the same terms as the offer made by Pure Metals.

The liquidators are required to extend the offer to CAP pursuant to the joint venture agreement with BMG. Provided the offer made by Pure Metals is a bona fide offer and certain other conditions are satisfied, CAP has 45 days to decide whether to accept or reject the liquidator's offer.

The liquidators have advised that Pure Metals has the financial support of Ample Source International BVICN 157638 (**ASI**) and Mr Wilson Cheung.

Pure Metals is a related entity to Silvergate Capital Pty Ltd ACN 158 538 580 (**Silvergate**). Mr Wilson Cheung is the beneficial owner of ASI and Silvergate.

Silvergate is responsible for the recent requisition of the Directors of CAP to call and hold a general meeting of shareholders which was announced to the market on 13 February 2013. At that meeting, Silvergate intends to propose a resolution to appoint Mr Cheung as a Director of CAP.

Level 6, 345 Ann St Brisbane Queensland 4000
PO Box 10919, Adelaide Street, Brisbane Queensland 4000
Phone: + 61 7 3220 2022 Fax: + 61 7 3220 1291
info@capex.net.au www.capex.net.au

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CAP is taking further commercial and legal advice regarding its rights and obligations in relation to the liquidators' offer and will update the market when further information is available.

For further information please contact:

Chris J Powell

Company Secretary / CFO

Carpentaria Exploration Limited

+61 7 3220 2022

chris.powell@capex.net.au

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