



Carpentaria Exploration Ltd

Mines and Money

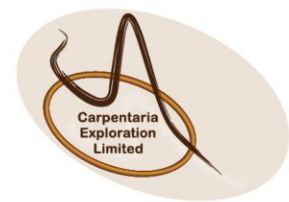
Hong Kong

March 18-22 2013

We find it. We prove it. We make it possible.



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CARPENTARIA EXPLORATION

Company Snapshot



ASX : CAP

FINANCIAL 14th March 2013

Cash and equivalents (incl. shares) A\$3.8 million

QUOTED SECURITIES

99.9 m shares

BOARD OF DIRECTORS

Nick Sheard - Geophysicist

Bob Hair - Lawyer

Bin Cai - Accountant

Neil Williams - Geologist

Paul Cholakos - Mining Engineer

Share Price and Volume 12 months



KEY ASSET

**Hawsons Iron Project JV – Carpentaria 60%
Rights to 100% (BMG in Liq. 40%)**

Carpentaria Exploration

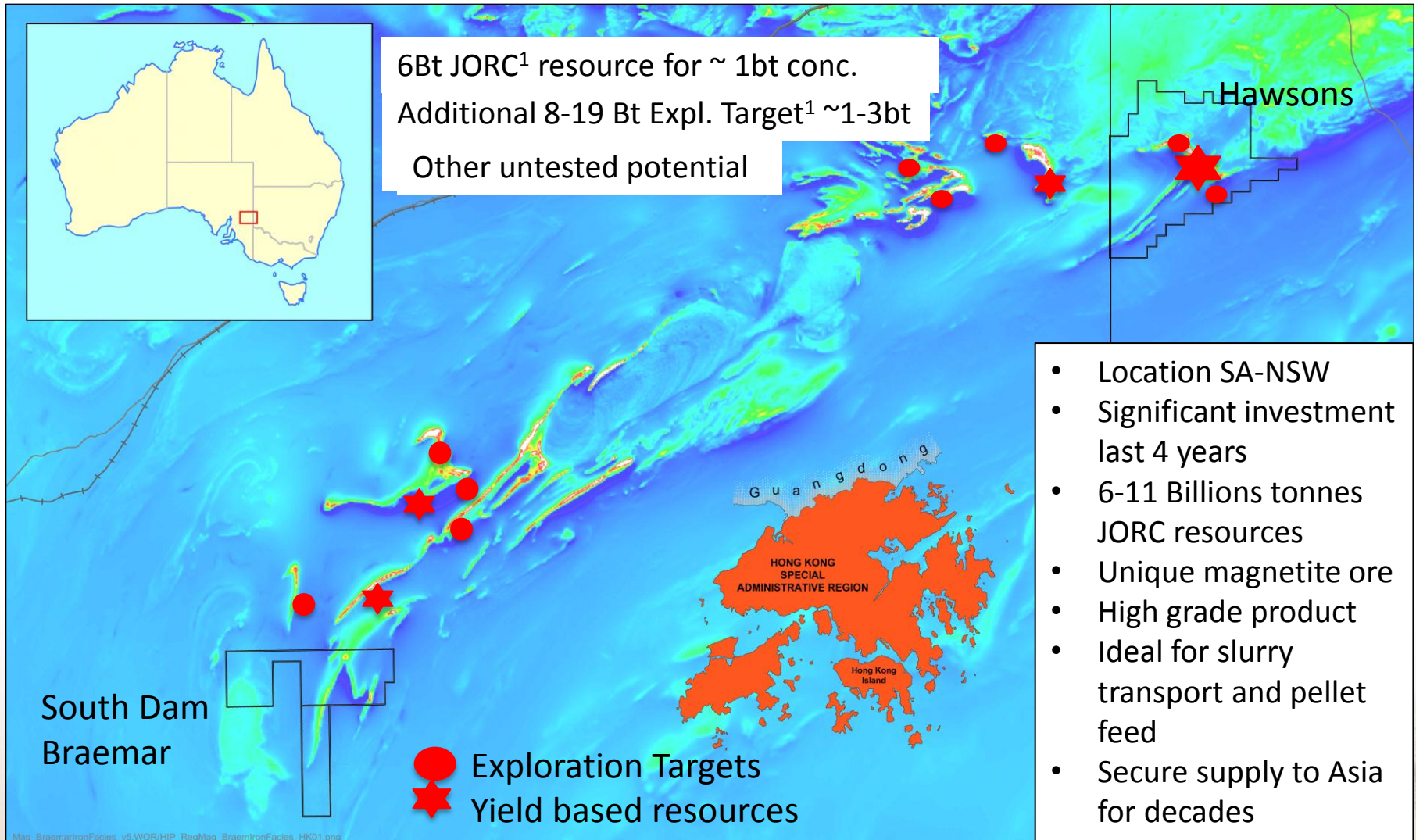
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18 March 2013

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BRAEMAR IRON PROVINCE

Australia's Emerging Iron Supplier



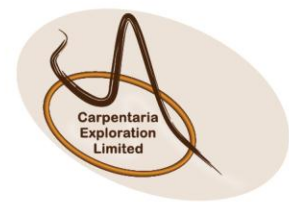
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¹ The potential quantity and grade of the exploration targets is conceptual in nature and there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource. Source from ROY, MEP, CAP and HLX ASX reports)

BRAEMAR IRON PROVINCE

Australia's Emerging Iron Supplier



Rail Option

- 10-13Mt existing capacity - upgradeable

Slurry pipeline

- potential route along existing rail

Working Port

- Port Pirie existing spare berths
 - 20-30Mtpa potential – low cost upgrade
- Other Port options

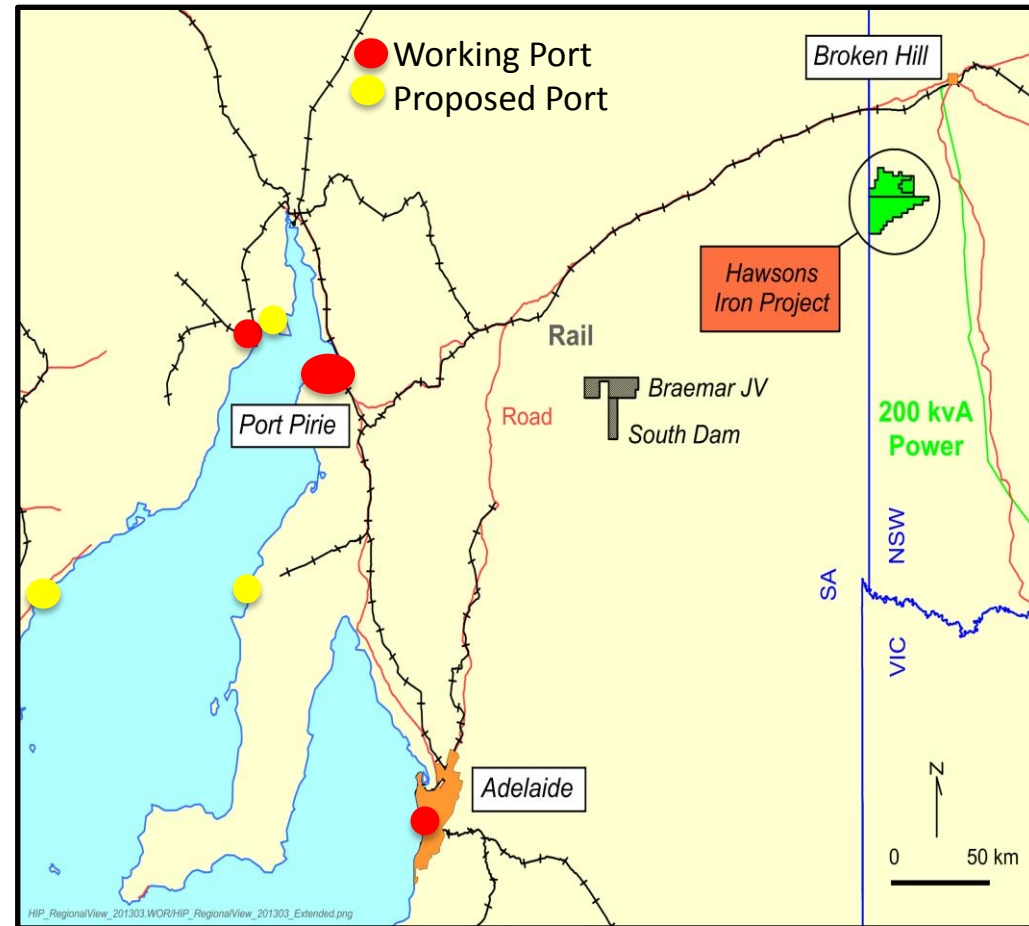
Workforce

- Major population centres nearby

Braemar Province provides

- Existing infrastructure
- Low capital intensity
- Low operating costs

CAP is a dominant player with the key asset



Carpentaria Exploration

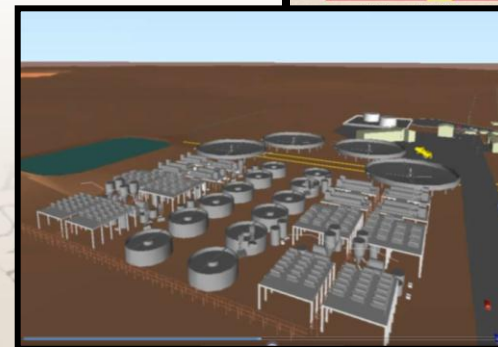
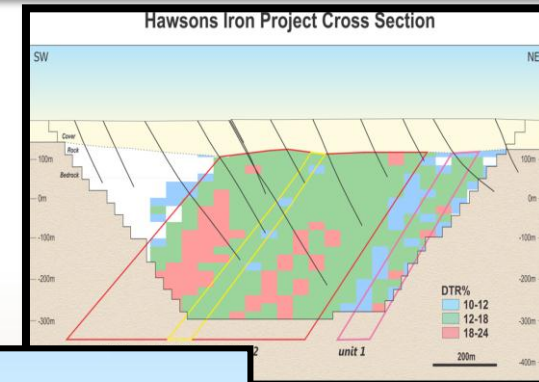
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HAWSONS IRON PROJECT

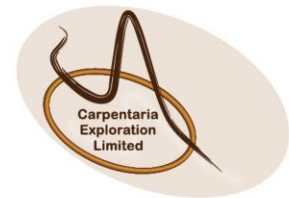
Key development advantages



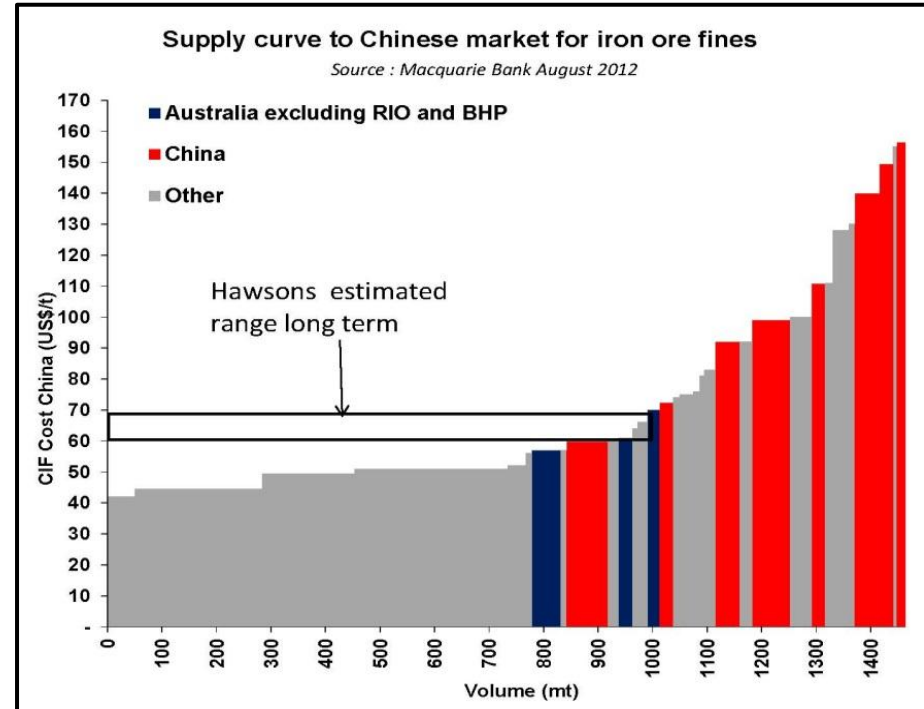
- Existing rail and port infrastructure
- Existing power and water supply
- Soft ore – low capital cost processing equipment
- Transport concept
 - Rail first 10Mt
 - Pipeline for full production
 - Port Pirie transshipment to Cape size ships following low cost upgrade
- Large deposit with 0.3 waste to ore ratio and no internal dilution
- Very soft ore – low cost processing
 - Approx. one quarter power usage of standard iron ores
- Grid power – \$0.085Kwh
- Lower labour costs



HAWSONS IRON PROJECT



- Land 69% Fe CIF China USD60-70/t
 - cheaper than ~ 80% of Chinese production
 - at similar prices to some Australian hematite producers 58-60% Fe
- Cost base very competitive globally
- Margins potentially higher than some Australian hematite producers because of higher price received at similar production costs.

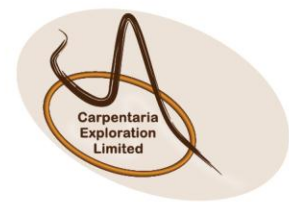


Revenue Calculation (@ spot)		RIO	BHP	FMG	Atlas	Mt Gibson	Grange	BC Iron
Iron ore fines price - 62% Fe	US\$/dmt cfr	93	93	93	93	93	93	93
Fe%		62%	62%	58%	58%	61%	66%	57%
Rec'd price*	AS\$/wmt FOB	77	77	66	65	65	92	66
Cash Costs*	AS\$/wmt FOB	31	38	52	70	63	100	54
EBITDA Margin	AS/t	47	40	14	(5)	2	(8)	12

* After UBSe and company filings, adjusted, moisture, Fe content, impurities, freight, royalties - August 2012

HAWSONS IRON PROJECT

First Mover – on track to deliver



Recent Work

- On track for mining lease in late 2014 and production in 2016
- Full access to land
 - Landowner agreements
 - Native Title extinguished
- MoU agreements with port and rail providers
- Proof of concept - small scale pilot plant returns 69.5% Fe and 3.1% SiO₂

Next Steps

- Resolve Liquidation issues
- Reserve drilling
- Metallurgical work

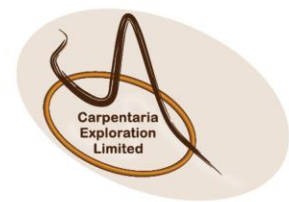
Well placed to attract funding partner given the long term and large scale of the opportunity



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Carpentaria Summary



- Emerging Braemar Iron Province
 - Large scale
 - low cost
 - long term
 - secure stable supply to Asia
- Existing infrastructure gives immediate export opportunity
- Hawsons is the key project – potential largest production and lowest cost
- Estimated OPEX \$50/t FOB and low capital intensity \$150/t
- On track for Mining Lease in 2014 and production 2016
- Future
 - Reserve drilling
 - Secure funding and development partner



Carpentaria Exploration – Set to Reward Investors

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Visit our Mines and Money Booth G51

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The information in this presentation 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.