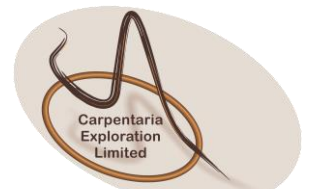


ASX ANNOUNCEMENT



ABN 63 095 117 981 ASX: CAP

3 December 2013

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

Please find attached a letter sent to shareholders from the Chairman of Carpentaria Exploration.

For further information please contact:

A handwritten signature in black ink, appearing to read 'Chris J Powell', written over a light blue horizontal line.

Chris J Powell
Company Secretary / CFO
Carpentaria Exploration Limited
+61 7 3220 2022
chris.powell@capex.net.au

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ABN 63 095 117 981 ASX: CAP

3 December 2013

Letter from the Chairman

Dear Shareholders

I am writing to provide you with an update on your Company's recent corporate activity.

On 28 October 2013, Carpentaria Exploration confirmed receipt of A\$1.3 million under a placement of approximately 8.6 million shares to professional and sophisticated investors. This has brought a number of new investors to the Company and having regard to current equity market conditions across the junior mining sector, I am delighted with the strong financial support we have received.

Simultaneously, the Board has provided existing shareholders the opportunity to further participate in the Company's progress by undertaking a 1 for 8 rights issue for eligible shareholders to raise up to \$2.3 million. The issue is at \$0.155 cents compared to the current 30 day VWAP of \$0.171. Your Directors recommend you participate to share in the potential growth of the Company.

Funds raised will be used to meet the medium term development costs for the Hawsons Iron Project in order to retain our 60% joint venture interest. This will allow the use of existing funds to explore our 100% owned projects where drill testing our exciting gold prospects and advancing our other iron projects is a priority.

I am pleased to confirm that your Independent Directors, where eligible, intend to take up all or some of their rights issue entitlements.

Carpentaria Exploration is at an exciting juncture with significant growth potential through the development of its iron projects and its exploration projects. This has been highlighted in recent announcements on the Hawsons project flow sheet, Braemar South project exploration target, Advene project gold results.

Your company continues to deliver exploration success and I look forward to bringing you further updates on our progress in the near future.

Yours faithfully

Nick Sheard
Chairman

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