ASX ANNOUNCEMENT

By Electronic Lodgement 16 December 2013
Company Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

CAP RIGHTS ISSUE CLOSURE AND NOTICE OF SHORTFALL

The Directors of Carpentaria Exploration Limited (ASX: CAP) (**Company**) are pleased to advise that its non-renounceable Rights Issue announced on Monday 28 October 2013 closed on Wednesday 11 December 2013.

This notice is given in accordance with Appendix 7A of the ASX Listing Rules.

Eligible Shareholders applied for 2,082,370 shares totalling A$322,767 as per their eligible holder rights. Furthermore, the Company so far has accepted shortfall applications for a further 998,636 shares totalling A$154,788. A total of 20.5% of the entitlement has been accepted.

The balance shortfall of 11,970,388 shares totalling A$1,855,410 can be placed at the discretion of the Board no later than 2 months after the Offer was made (i.e. by 28 December 2013).

The Rights Issue has currently raised a total amount of approximately A$477,555 (before costs and expenses of the offer). Net proceeds will be applied as described in the Rights Issue Offer Memorandum lodged with ASX on Monday 28 October 2013.

The anticipated timetable for the finalisation of the Rights Issue is as follows:

Event	Date
Allotment– allotment of New Shares	19 December 2013
Despatch date – despatch of Transaction Confirmation Statements	20 December 2013
Expected commencement of normal trading in New Shares on ASX	20 December 2013

The Company thanks Shareholders for showing support for this Rights Issue and the recent Placement with the total Capital raised so far of approximately $1,812,953. This will assist the progression of the Company's plans towards meeting development cost requirements in the medium term for the Hawsons Project in order to retain its 60% interests and to develop and participate in other potential strategic and operational opportunities involving the Hawsons Project.

For and on behalf of
Carpentaria Exploration Limited

Chris Powell
<u>Company Secretary</u>