ASX ANNOUNCEMENT

Quarterly Report

For the Quarter ended 31 March 2014

ABN: 63 095 117 981 | ASX: CAP

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

29 April 2014

ABOUT CARPENTARIA:
Carpentaria is an exploration company focused on discovering and developing base, precious metals and bulk commodities in eastern Australia. The company currently has interests in iron ore, tungsten, tin, gold, copper and nickel exploration projects.

CARPENTARIA'S AIM:
With a strong geoscientific team discover and build a strong cash flow generating mining operation.

DISCOVERIES TO DATE:
Hawsons Iron Project - NSW
Euriowie Tin Project - NSW

CAPITAL STRUCTURE:
Ordinary Shares 123,987,777

MAJOR SHAREHOLDERS:
Silvergate Capital 18.95%

Conglin In't Invest' Group 9.3%

NEFCO 4.47%

Management, Including Unlisted Options 15.47%

FINANCIAL
Cash on hand as at 31/03/2014 A$5,332,597

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CARPENTARIA EXPLORATION LIMITED

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Highlights

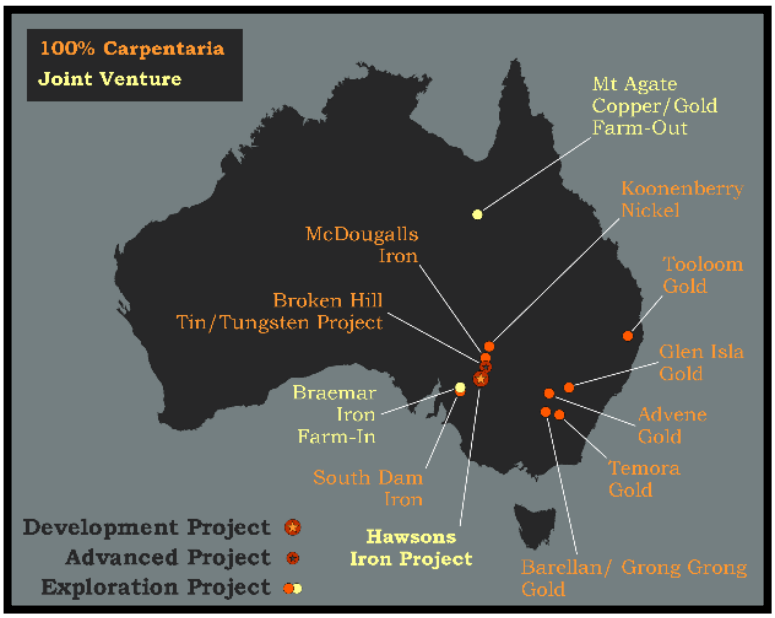
HAWSONS IRON PROJECT:

- **Development base-case of 10 Mtpa concentrate production established for bankable feasibility study**
- **Maiden Indicated Resource delivered, 20% increase in total Indicated plus Inferred Resource contained concentrate**
- **Independent consultant endorsement of the transport plan and cost estimates**
- **Flow rate tests confirm sufficient process water available from deep saline aquifer consistent with design assumptions**
- **Renewed engagement of potential partners based on the new development base-case garners significant initial interest**
- **Independent consultant says proposed concentrate an attractive product and likely to gain a pricing premium**

CENTRAL LACHLAN GOLD EXPLORATION

- **Substantial new untested gold in soil anomaly discovered at Advene, drilling follow up scheduled for June quarter.**

Project Locations



PLANNED JUNE QUARTER DEVELOPMENT & EXPLORATION ACTIVITIES

Hawsons Iron Project

Carpentaria (CAP) and Pure Metals (PM) will continue exploration and feasibility study activities under the terms of the Hawsons joint venture agreement (JV).

JV to continue to progress work to increase certainty of the projects infrastructure components, including initiation of the Transgrid electricity connection process and discussions with Flinders Ports aimed at initiating additional engineering studies to progress the rail- port- marine aspects of the project.

Detailed planning and implementation of the next phase of development work for the project.

Environmental base line and other compliance studies required for the bankable feasibility study will continue to be advanced by the JV.

Central Lachlan Gold Project

At *Advene* a diamond drilling program is scheduled to test the highly encouraging gold in soil geochemical anomaly discovered this quarter for significant gold mineralisation.

At *Barellan* a power auger weathered bedrock and rock geochemical survey that is currently in progress will be completed.

At *Grong Grong* preliminary field reconnaissance including first pass mapping and an auger geochemical program at the Harry Smith Prospect will be planned and subject to priorities completed.

Temora Gold/Copper Project

Detailed geological mapping and investigation of potential drill testing options at the Mother Shipton Prospect will commence.

REVIEW OF MARCH QUARTER ACTIVITIES

DEVELOPMENT UPDATE

Hawsons Iron Project JV (CAP 60%, Pure Metals P/L 40%)

The following significant results that will underpin the continued development of the Hawsons Iron Project were delivered.

Establishment of development base-case

A detailed study completed by GHD (ASX Announcement 19 February 2014) demonstrated that by matching project size to the existing spare port, rail and power infrastructure capacity, capital costs and development timeframes have potential for major reduction. Furthermore, the results demonstrated the potential for very competitive CFR costs (cost to land concentrate in China) and excellent investment returns, boosting the projects development credentials.

Based on the results of the GHD study the development base-case for the bankable feasibility study (BFS) is now set at 10 million tonnes per annum (Mtpa) of concentrate production that is within the limits of the existing resource and most importantly utilises existing rail and port infrastructure capacity.

The study enables the BFS to target very competitive, second quartile cost curve, CFR costs that will be a significant project buffer to iron-ore price fluctuations. The target capital cost of less than $2 billion is also very globally competitive for large-scale iron-ore mining projects.

The low project capital cost target exploits the benefits of suitable existing infrastructure and the soft rock processing character of the unique Hawsons deposit.

Maiden Indicated Resource

A maiden Indicated Resource and significant upgrade to the previously published Inferred Resource (ASX Announcement 26 March 2014) was completed that demonstrates the robustness and scalability of the Hawsons deposit.

An Indicated Resource of 215 million tonnes (Mt), containing 35Mt of premium quality magnetite concentrate at 69.8% Fe and 3.0% combined silica and alumina was estimated.

The new total Inferred plus Indicated Resource estimate was expanded to 1.77 billion tonnes at a magnetite mass recovery grade of 14.9%. This is a 26% tonnage increase on the Company's December 2010 Inferred Resource estimate.

Total Inferred plus Indicated contained iron concentrate has risen by 20% to 263 million tonnes compared to the December 2010 inferred estimate of 220Mt. A premium grade of 69.7% Fe and just 3.1% combined silica and alumina has been maintained for the new total resource.

Infrastructure

Subsequent events to the end of the quarter included the delivery of a transport review from infrastructure advisory Balance Resources (ASX Announcement 28 April 2014).

Balance concluded, on the basis of available data, that Carpentaria's transport plan for concentrate from the Hawsons Iron Project contains no fatal flaws for product transport to port. In addition, Balance considers it represents the lowest and most efficient capital and operating cost option that is currently available.

Balance Resources also estimated the transport cost being used in the feasibility study modelling for rail loading at Broken Hill to ship loading offshore at Port Pirie of approximately $21 per tonne are reasonable for the project.

As a result of the development base-case parameters being set, the joint venture has commenced detailed discussions with infrastructure providers and is actively working to increase the certainty and costs of provision for all infrastructure.

Product Marketing

The iron ore market group, Ferrum Consultants, provided a review of the proposed Hawsons concentrate and its likely markets. Ferrum concluded:

- The concentrate product will be suitable as a pellet feed
- The product is potentially a very attractive input to steelmakers from a chemical perspective because of its high iron, low combined silica and alumina and "very little other deleterious content". The product would have the ability to offset the "gradual quality decline evident in the ores of the major producers".
- The preliminary CSIRO pelletising test work done by the joint venture produced positive physical results. Further metallurgical testing of pellet products to facilitate additional marketing is recommended.

- Analysis of pricing data from Chinese industry publications Umetal makes Ferrum believe that based on the 7 March 2014 reference price of USD $115 for PB Fines, a 69% fines product should achieve a price of USD $141.

Ferrum's analysis confirms that Carpentaria's existing project pricing estimates that do not apply a premium on the iron unit price are conservative. Ferrum's pricing estimate demonstrates there is significant upside in pricing and project revenues.

Carpentaria expects premiums for higher grade, lower impurity product could increase in the longer term due to gradual decline of the major producer's ore quality and the efficiency improvements provided by higher grade feed that will be keenly sought as incentives to reduce pollution gain momentum in steel producing countries including China.

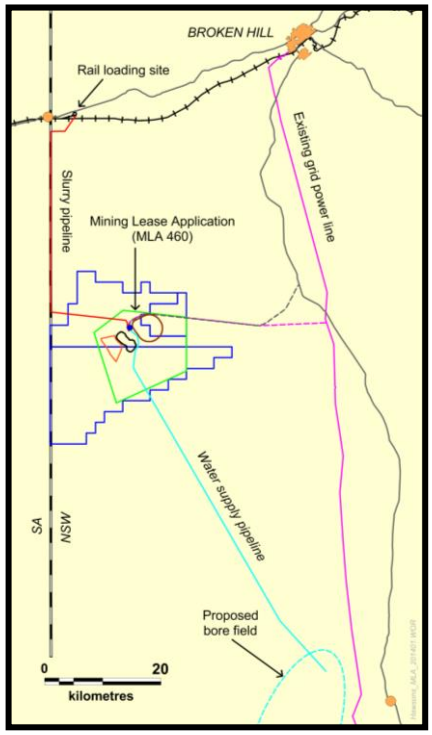


Figure 1. Hawsons location plan and proposed and existing site infrastructure

Water Supply and Environmental

Water bore drilling and pumping tests have been completed at the chosen two sites (Figures 1 and 2). Both eight-hour step tests and six-day long pumping tests were carried out at each of two bore sites. In addition, monitoring of surrounding existing wells was also completed.

The results are comparable or better than assumptions used in project studies with sustainable flow rates of 100- 150 litres per second expected to be available for any future mining operations. Water quality testing of this deep aquifer also confirmed that water quality will not be suitable for use as long term stock water.

Figure 2. Pumping test site March 2014

These results give the joint venture confidence sufficient, agriculturally unsuitable, water is available from the targeted deep aquifer and will continue to engage government regarding allocation and pricing during the environmental impact statement (EIS) process. Ground water modelling will be carried out as part of the EIS however these pumping test results have not changed prior estimates that acceptable drawdown of surrounding bores is expected.

Other specialist studies continued as part of the EIS.

Corporate

Following the return of the positive results from the GHD study and the setting of the 10 Mtpa development base-case the JV has significantly increased its engagement with potential equity and strategic partners.

The JV is pursuing steel makers and financial investors in China, India and other Asian countries. Carpentaria is delighted with the strong interest already gained in the early stage of presenting 10 Mtpa development base-case and will continue to pursue suitable opportunities as a priority.

About Hawsons Iron Project

The Hawsons Iron Project is located 60 km southwest of Broken Hill (Figure 2) and includes total **Inferred and Indicated magnetite Resources of 1.8Bt at a Davis Tube Recovery (DTR) of 15% (12% cut off) containing 263 million tonnes of high grade (69.7% Fe) concentrate.**

The project is exceptionally well located, with existing power, water, rail and port infrastructure available for a conceptual 10 Mtpa start–up operation and a mining lease application has been lodged.

Hawsons soft rock is a very different concept to traditional hard rock magnetite and requires fundamentally different thinking to the typical magnetite mining and processing challenges, both technical and cost. The soft rock enables simple liberation of premium magnetite product without complex and expensive flow sheets.

Central Lachlan Gold Project

EL 8095 Advene 100% CAP – Gold

Josephine Moulder

During the quarter a significant power auger weathered bedrock and hand tool C-horizon soil geochemical program was completed following earlier promising high tenor gold rock chip analyses.

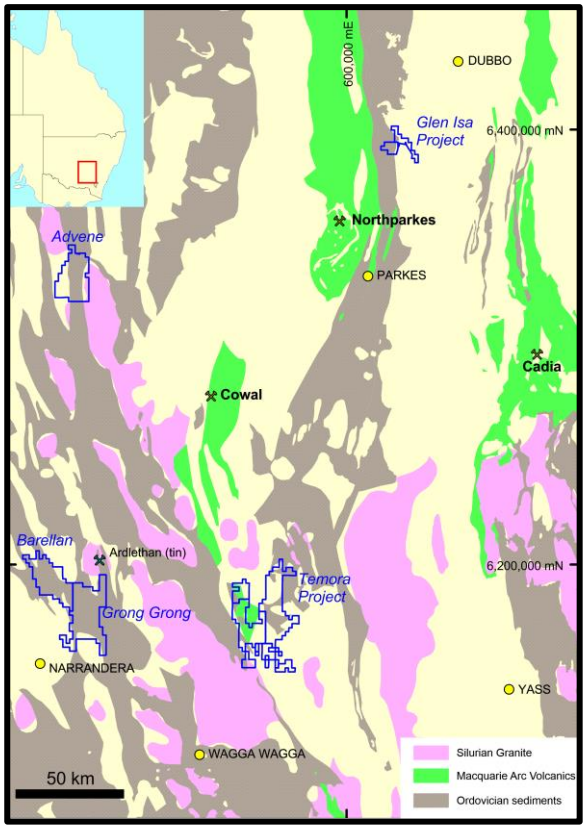


Figure 3. Central Lachlan location plan

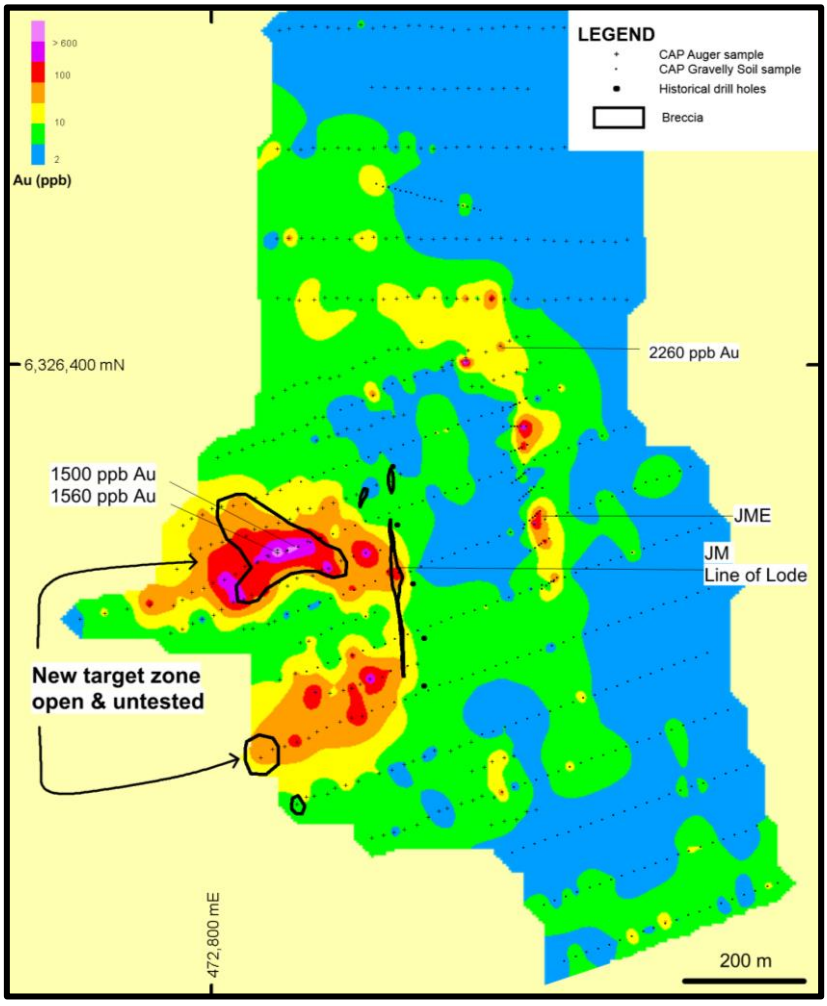


Figure 4. Compiled Advene auger gold in soil results, computer generated colour (minimum curvature grid)

Results of a soil survey, reported in February (ASX announcement 6 February 2014), identified a significant geochemical anomaly at the western edge of the survey area with very high gold and silver in soil concentrations (Figure 4).

This very encouraging result was followed-up with a 475 hole power auger weathered bedrock (WBR) geochemical survey that extended the soil anomaly 200m to the north east and 200m to the east. The soil anomaly contains a maximum concentration of 1.56 g/t Au and 34 sites with greater than 0.1 g/t (100ppb) Au.

This main – Jospehine Moulder (JM) - anomaly is a previously unknown geochemically anomalous feature of 600m x 450m. The anomaly is open to the north west (Figure 4) and displays a 200m wide central northern zone with concentrations exceeding 100ppb Au. The northern sub-

zone is coincident with an interpreted breccia logged in auger chips.

Detailed structural and petrographic studies have also been undertaken and observations are consistent with Carpentaria's intrusion related gold system (IRGS) exploration model and demonstrate the prospect is highly prospective for large scale intrusion derived fault related and replacement style gold mineralisation.

This newly defined, untested, large weathered bedrock/soil Au geochemical anomaly, when considered in conjunction with the high grade rock chip results previously reported, provide great potential for discovery of significant gold mineralisation that will be tested by scheduled drill testing during the June quarter.

Regional Exploration

Significantly, results of reconnaissance rock chip sampling from the December quarter has identified a new zone of mineralisation 12km to the north of JM, at the Avoca workings (Figure 5). A maximum rock chip result of 3.66 g/t was returned from a grab sample of historical workings. A full table of the results is provided in the Appendix.

The identification of the Avoca Prospect defines a 15km long mineralised corridor north from JM, along the Yalgogrin Fault system. These results will be followed up in due course.

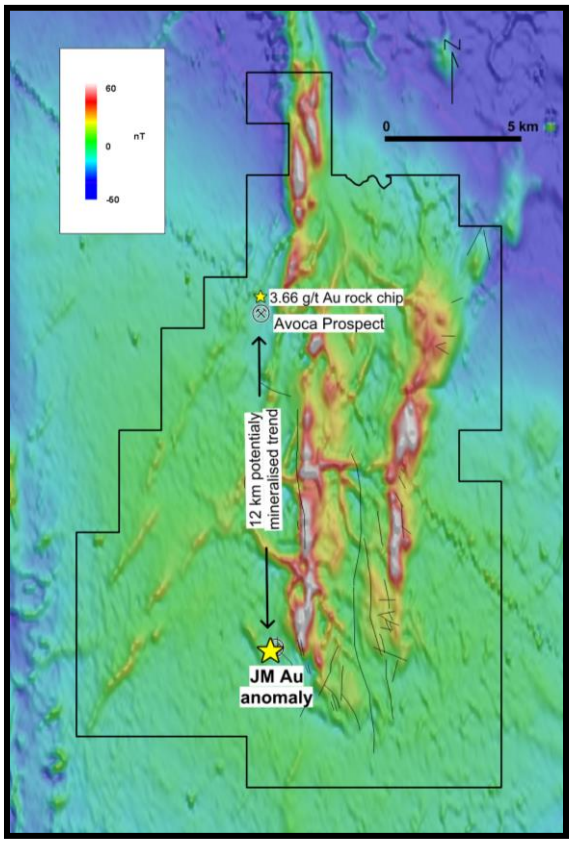


Figure 5. Advene tenement aeromagnetic plan

About Advene

The Advene licence is prospective for intrusion related and structural orogenic gold systems (IRGS & OGS). The licence contains a number of known gold occurrences along the regional Yalgogrin Fault system.

The known gold occurrences at Advene all display sulfide mineralised vein and breccia sheets developed along north-south striking fault/ crush zones that are also anomalous in silver-bismuth-tellurium-lead-arsenic.

The Yalgogrin Fault System is largely unexplored and consists of relatively well exposed, deformed and contact metamorphosed Ordovician mud-rocks that form a north-south trending ridge that runs for approximately 20 km south of the Lachlan River.

The Ordovician strata are interpreted to form a mildly magnetic and potentially altered roof to an underlying buried Siluro-Devonian granite intrusion, evident in regional aeromagnetic and gravity data as a discrete and homogeneously low amplitude feature. The geological setting is consistent with intrusion related gold system exploration model.

<u>EL 7896 Barellan (100% CAP) – Gold, Antimony</u>

During the quarter, rock chip sampling, power auger sampling and cleaning and sampling of a contour drain at the site of historically known anomalies is underway and results will be presented next quarter. Follow up work details will be subject to results.

The Barellan prospect is a surface rock gold-antimony-arsenic bedrock anomaly that contains hairline quartz-sulfide vein stock-work hosted by phyllite, interpreted to be situated in the roof-zone of buried granite with potential for stock-work, replacement or other structurally (fault, shear) controlled intrusion related gold mineralisation.

Historical results at the Barellan prospect include: 60m at 1.5g/t Au including 10m at 4.5g/t Au, in a drainage channel and 12m at 0.43g/t Au in a single percussion drill hole (Figure 6).

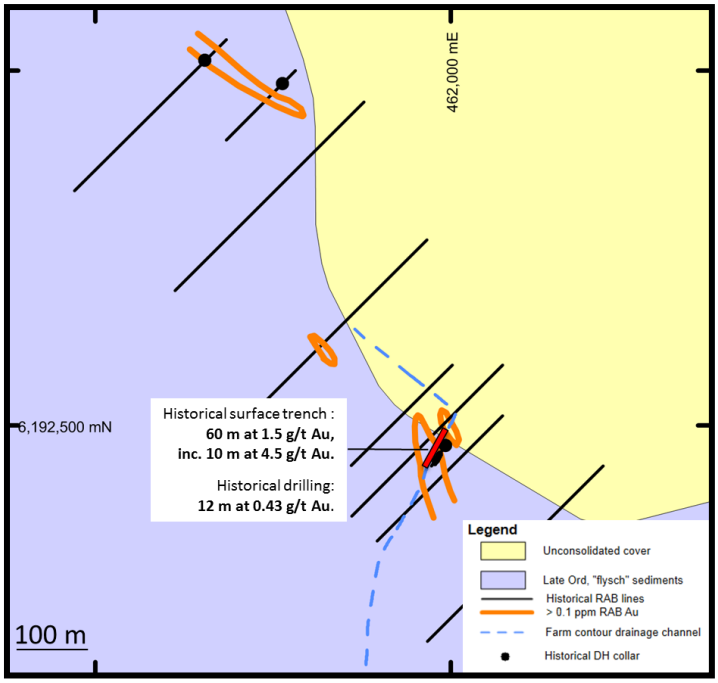


Figure 6. Barellan prospect summary plan

EL 8189 Grong Grong (100% CAP) - Gold

Scout geological mapping and first pass reconnaissance sampling is underway. A small auger survey has been designed and is planned for the June quarter.

The Grong Grong licence contains known prospects and poorly explored, near surface regional geological potential for IRGS and orogenic sulfide fault replacement gold lodes.

The licence abuts the historically mined Ardlethan leases that cover what was the largest hard rock tin deposit in mainland Australia, with approximately 30,000t contained tin metal. IRGS deposits often have a spatial association with granite-hosted tin and tungsten mineralisation, further highlighting the prospectivity of the Grong Grong licence.

The larger than usual Harry Smith occurrence, located within the licence, has historically recorded shallow hard rock gold production of over 16,000oz to a reported depth of only 70m.

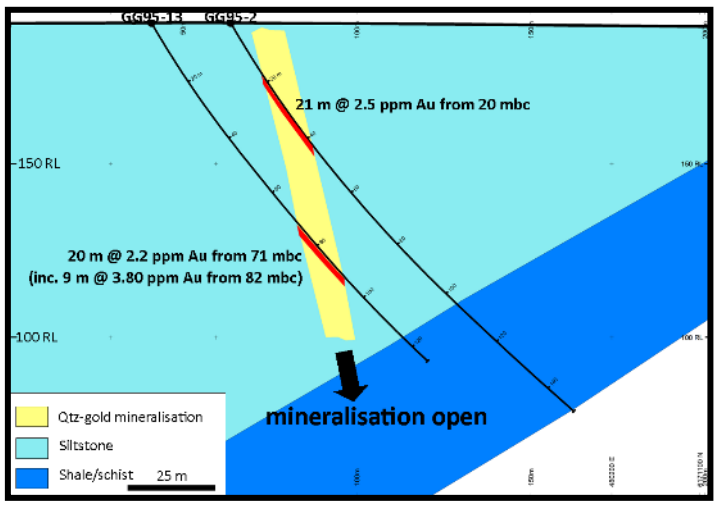


Figure 7. Cross section of Harry Smith prospect

Highlighted intersections from the Harry Smith prospect are significant and include 21m @ 2.5 ppm Au (CG95-2) and on the same section 20m @ 2.2 ppm Au (CG95-13) at the northern end of the north-northwest striking Golden Splay fault section of the prospect (Figure 7).

In addition to Harry Smith, both the Mallee Hen (several thousand ounces of historically recorded gold production) and the extensive Belmore line of north-northwest striking small historical workings have not been fully investigated or drill tested in the past and will also be the subject of reconnaissance work.

Braemar JV (CAP earning in) and South Dam (CAP 100%)
EL 5181, EL 4395

The Braemar South Project, comprising the contiguous Braemar JV (EL 5181) and 100% South Dam (EL 4395) licences, is located at the southern end of the highly prospective magnetite-bearing Braemar Iron Formation, 200km north-east of Adelaide (Figures 8 and 9).

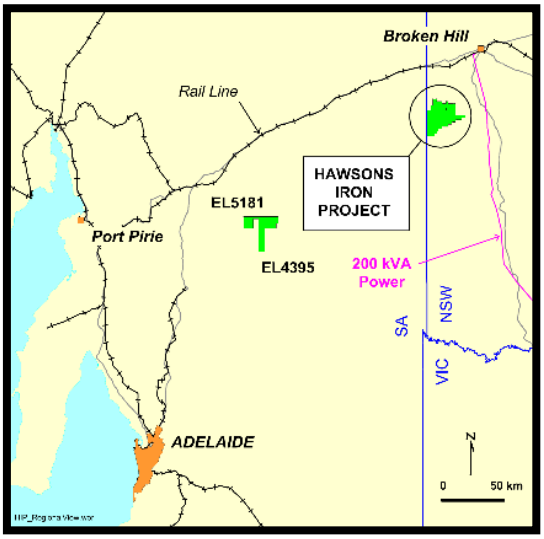


Figure 8. Location of Hawsons Iron Project and Braemar South Project (EL4395 and EL5181)

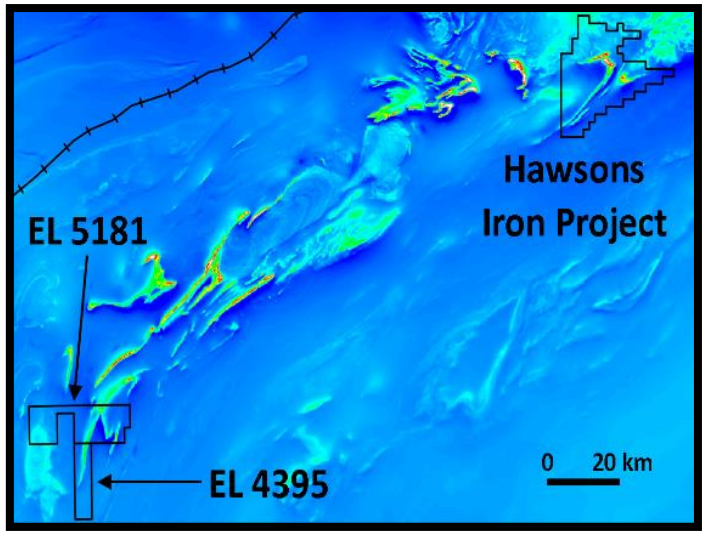


Figure 9. Magnetic image showing the Braemar Iron Formation and CAP's Braemar South Project licences

The project contains an **Exploration Target in the range of 1.7 to 3.1 billion tonnes, with an estimated magnetite mass recovery (DTR) of 12 to 27% for between 200 million tonnes and 850 million tonnes of iron concentrate at 63-67% iron** (ASX Announcement 29 November, 2013). The term "Target" should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2012), and therefore the terms have not been used in this context. It is uncertain if further exploration or feasibility study will result in the determination of a Mineral Resource or Mining Reserve

Davis Tube analytical results and petrographic observations confirm that the Braemar South Project magnetite is finer grained than that at Hawsons and may require different and potentially higher cost processing than that proposed for Hawsons. However, relatively simple processing to produce a saleable concentrate from this project is still possible, and Carpentaria is currently investigating all processing options.

The project is close to key existing transport infrastructure, being 45km south-west of the national rail line and highway and 150km east of Port Pirie in South Australia. In contrast to other South Australian Braemar Iron province projects, both of Carpentaria's Braemar South licences are located upon perpetual leasehold land titles where Native Title has been extinguished.

Review of metallurgical data was carried out this quarter.

Temora Project (100% CAP) – Gold, Copper
ELs 6901, 7375 & 7680

Following the final access determination for the Mother Shipton Prospect access to undertake exploration and evaluation of the prospect is secured. Provisional surface disturbance notice drafting to enable any future drilling of the prospect is in train.

About Temora

This 510 km^2 project is located within the Lachlan Fold Belt of NSW approximately 80 km north of Wagga Wagga (Figure 3). The project contains the key Mother Shipton Prospect, within the historical Temora goldfield, located along the highly prospective component of the western Macquarie Arc which contains a number of major porphyry and/or volcanic related copper and/or gold ore deposits including Cowal and North Parkes.

Tooloom 100% CAP – Gold

EL 8082

The Tooloom EL is located in the New England Fold Belt (NEFB) 50km north east of Tenterfield. The licence covers 130 mineral occurrences, of which nearly 100 are gold. The NEFB regionally contains mineralisation associated with Permo-Triassic age intrusions.

There has been no field work undertaken during the quarter.

Broken Hill Tin and Tungsten/Base Metal Project (100% CAP)

ELs 6936, 7829, 7921, 7957

The Broken Hill Tin-Tungsten Project contains the Yanco Glen Prospect, which has an Inferred Resource of 3.4 Mt @ 0.11% WO_3 (at 0.05% WO_3 cut-off) containing 3,950 t WO_3 (refer ASX announcement 18 October, 2012). It is located 30km north of Broken Hill.

A preliminary mining concept study has been completed and identified that additional resources and/or an increase in the tungsten price will be required to enhance its prospects for development.

Koonenberry (100% CAP) – Nickel, Platinum Group Elements

ELs 7735, 7736, 7737, 7738, 7739 & 7740

This project is located approximately 120km north of Broken Hill and contains a number of prospects for further investigation including Wyuna Tank where Carpentaria intersected anomalous nickel and copper mineralisation in RC drilling early in 2012 (30 m at 0.11% Ni and 10 m at 0.18% Ni). Carpentaria is reviewing options for this project.

No field activities were completed during the quarter.

Mount Agate (ActivEX Ltd earning 75%) – Copper, Gold

EPM 14955

The Mt Agate licence south of Cloncurry was farmed out to ActivEX Ltd in April 2010. Exploration is targeting iron oxide copper and gold (IOCG) deposits similar to the Ernest Henry deposit.

No field activities were conducted by ActivEX on EPM 14955 this quarter.

McDougalls/Torrowangee (100% CAP) – Iron Ore

ELs 7655, 7656, 7657, 7741 &7823

The McDougalls project is centred 100km north of Broken Hill. No work was conducted on these licences this quarter.

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

The information in this announcement that relates to Exploration Result, Exploration Targets and Resources is based on information compiled by Q.S. Hill who is a member 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'. Q.S.Hill is a full-time 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.

Carpentaria Exploration Tenement Schedule at End of 2014 March Quarter

Licence		Name	Original Grant Date	Expiry Date	Equity	Sub-blocks	Area (km^2)
EL 6246		Glen Isla	24/05/2004	24/05/2014	100%	12	33.9
EL 6901		Combaning	8/10/2007	8/10/2015	100%	154	435.8
EL 6936	1	Euriowie	7/11/2007	7/11/2015	100%	16	46.9
EL 6979	2, 3	Redan	11/12/2007	11/12/2016	60%	62	179.8
EL 7208	3	Burta	22/09/2008	22/09/2015	60%	100	289.7
EL 7375		Dirnaseer	30/07/2009	30/07/2015	100%	41	115.9
EL 7504	3, 4	Little Peak	8/04/2010	8/04/2014	60%	14	40.6
EL 7574		Gundong	5/07/2010	5/07/2014	100%	20	47.5
EL 7655		McDougalls C	6/12/2010	6/12/2015	100%	24	70.7
EL 7656		McDougalls A	6/12/2010	6/12/2015	100%	19	55.8
EL 7657		McDougalls B	6/12/2010	6/12/2015	100%	34	100.2
EL 7680		Ilabo	11/01/2011	11/01/2015	100%	18	50.8
EL 7735		Koonenberry 1	16/05/2011	16/05/2016	100%	29	86.3
EL 7736		Koonenberry 2	16/05/2011	16/05/2016	100%	21	62.3
EL 7737		Koonenberry 3	16/05/2011	16/05/2016	100%	15	44.4
EL 7738		Koonenberry 4	16/05/2011	16/05/2016	100%	8	23.7
EL 7739		Mt Shannon	16/05/2011	16/05/2016	100%	46	137.1
EL 7740		Wertago	16/05/2011	16/05/2016	100%	29	85.5
EL 7741		McDougalls D	16/05/2011	16/05/2016	100%	13	38.3
EL 7829		Yanco Glen	2/09/2011	2/09/2016	100%	50	146.2
EL 7841		Hawsons Knob	20/09/2011	20/09/2016	100%	88	255.1
EL 7896	4	Barellan	6/02/2012	6/02/2014	100%	75	212.5
EL 7921	4	Kantappa	19/04/2012	19/04/2014	100%	42	123.3
EL 7957		Corona	29/06/2012	29/06/2014	100%	47	137.9
EL 8082		Tooloom	1/05/2013	1/05/2016	100%	100	297.4
EL 8095		Advene	28/05/2013	28/05/2015	100%	100	287.1
EL 8189		Grong Grong	29/10/2013	29/10/2016	100%	148	418.7
EL 5181	5	Braemar	10/12/2007	9/12/2014	0%	76	218.0
EL 4395		South Dam	10/12/2009	9/12/2014	100%	30	86.0
EPM 14955	6	Mount Agate	29/06/2006	28/06/2016	100%	55	176.0
MLA 460	7, 8	Hawsons Iron	Under application	Under application	100%	n/a	187.0
Totals		**31 licences and applications**				**1486**	**4,490.4**

1. 100% Willyama Prospecting Pty Ltd (wholly owned subsidiary of Carpentaria).
2. 1.5% NSR royalty to Perilya Broken Hill Pty Ltd.
3. JV farm-out; Pure Metals Pty Ltd.
4. Under renewal process.
5. JV farm-in; Maosen Australia Pty Ltd.
6. JV farm-out; ActivEX Ltd.
7. MLA made on 18 October 2013; tenement application subject to unspecified grant date and conditions.
   Subject to the Hawsons Joint Venture with Pure Metals Pty Ltd.

JORC Code, 2012 Edition – Table 1

EL 8095 sampling table as per ASX & JORC requirements

Section 1 Sampling Techniques and Data	
Criteria	**Commentary**
Sampling techniques.	* 475, vertical, less than 12m deep, 4 inch diameter powered auger hole obtained at refusal in weathered bedrock and/or C-horizon soil, – 25mm + 1.00mm sieved, chip samples, approximately 2 kg each, were collected on a 100 x 20m spaced grid at the global Advene Prospect within EL 8095.
	* 28 rock chip samples were collected by Carpentaria. Rock chips were collected along 1m, 8m, 10m, 12m & 25m channels approximately 2 kg per sample.
Drilling techniques.	* Geochemical weathered bedrock/ C-horizon geochemical survey was facilitated by shallow, near surface only, powered augur drilling as described above in Sampling techniques & was used entirely for the purposes of facilitating collection of single point grid based geochemical survey point samples, not sampling of bedrock mineralisation.
	* Not relevant to rock chip channel samples
Drill sample recovery.	* Down the hole, subsurface bedrock samples were not taken, therefore recovery is not relevant. Point geochemical survey samples only.
	* Not relevant to rock chip channel samples
Logging.	* All powered augur geochemical survey weathered bedrock/ C-horizon soil samples were sample site characteristic and lithologically logged by the company's geologist. All data was recorded manually in the field and then entered into computer software spread sheets for later importation into a digital database.
	* All rock chip channel samples were logged by the company's geologist with respect to lithology, mineralisation, sample site quality and sample quality. All data was recorded in excel spread sheets and imported in to an Access database.
Sub-sampling techniques and sample preparation.	* Auger samples were collected from bottom of hole (refusal) then sieved to a -25mm +1mm fraction which was despatched for multi-element geochemical analysis at a laboratory. A bulk representative library sample was also collected at each site. * Duplicates & replicates of powered auger samples were also collected for laboratory analysis.
	* Rock chip channel samples were confined to 2 kg sample
Quality of assay data and laboratory tests.	* All rock chip and powered augur samples, including blanks (washed sand), duplicates & replicates, were analysed by ALS Chemex laboratories using methods Au-AA21, AA25 (fire assay DL 0.002, 0.005, 0.01 ppm) and ME-MS61. (Induced Couple Plasma Mass Spectometry).
Verification of sampling and assaying.	* Powered augur samples blanks (washed sand), duplicates & replicates were used to verify analytical precision. Internal Laboratory standards and duplicates were analysed and reported.
	* No duplicate rock samples were submitted
Location of data points.	* All rock chip sample & Powered augur sample sites were located using hand a held GPS; accuracy within 5 m.
Data spacing and distribution.	* Powered augur sample sites were located upon a nominal but locally variable 100 m x 20m grid.
	* Rock chip channel samples were collected randomly.
Orientation of data in relation to geological structure.	* The powered augur geochemical survey sample sites were sited on a grid with lines oriented orthogonal to the enveloping geological strike determined from surface mapping.
	* Rock chips were collected randomly to test Au concentrations in different lithologies.
Sample security	* Robust in the field dual independent manual entry sample number recording is used. All samples are despatched in numbered bags into which a separate matching, one time only use, ticket is also inserted. Independently recorded bag numbers, geological logs and ticket book records are routinely checked to ensure they match. * Individual samples are collected in tight weave, string tied, metal inert calico bags placed in polyweave transport bags in lots of ten to twenty marked with the relevant sample number range. Laboratory sample description and instructions are despatched with every sample lot which is transported overland by truck to the laboratory located approximately three hours drive distant.
Audits or reviews.	* Results were internally scrutinised and nothing effecting the materiality the results were identified

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status.	* Exploration licence EL8095 is 100% owned by Carpentaria Exploration Ltd. The licence is located approximately 40km west of Condobolin in central NSW. The licence is in good standing with no known impediments over the area of sampling.
Exploration done by other parties.	* 1982 Aberfoyle Resources collected 37 composite rock chip samples laboratory tested for gold silver & tin. Best sample 21m @ 4.1g/t Au Aberfoyle drilled five percussion holes for 513 metres with sampling at 1.5m intervals along hole. Best intersection 7.5m from 91.5 mbc @ 0.52 g/t Au (hole A-P1) * 1986 Transit Pty Ltd collected surface samples from old dumps confirming anomalous gold values recorded by Aberfoyle * 1988 Lachlan Resources rock chip sampling maximum 3.2 ppm Au at Mt Wilga shaft * 1998 Compass resources soil grid maximum 44 ppb Au
Geology.	* The EL lies within the bounds of the Cargelligo 250k Map sheet and Tullibigeal 100k map sheet within the central zone of the Early to Middle Paleozoic Lachlan Fold Belt within the Wagga-Omeo Structural Belt. The EL covers the meridional Goobothery Ridge and flanking plains. The Goobothery Ridge contains exposures of complexly faulted, tightly folded and steeply dipping Ordovician, Wagga Group, Clements Formation and overlying Ordovician, Bendoc Group, Currawalla Shale. The Clements Formation contains metamorphosed, interbedded quartzose-sandstone and shale, whilst the overlying Curawalla Shale contains metamorphosed laminated black shale and mudstones. These rock types are situated within the regional Yalgogrin Fault Zone and are consequently tightly folded and faulted. The strata on the Goobothery Ridge are surrounded by plan comprising Cenozoic talus apron concealing regolith cover. Isolated rare exposures of biotite granodiotite are known in the adjacent plains and much of regolith covered area is interpreted to be underlain by the Ungarie Granite Batholith, which is part of the Silurian S-type Koetong Super-suite
Drill hole Information	* Down the hole, subsurface bedrock samples were not taken. The auger sampling is part of a surface geochemical survey & not to sample/test bedrock mineralisation, therefore only auger site locations and sample results are relevant drill hole information. These data arel tabled in Appendix 1.
	* *Not relevant for rock chip samples*
Data aggregation methods.	* *Not relevant - There was no data aggregation of auger samples*
	* *Not relevant for rock chip samples*
Relationship between mineralisation widths and intercept lengths.	* *Not relevant - There are no widths and intercept lengths reported from auger samples or rock chip samples*
Diagrams.	* Refer Figure 10 and table in Appendix 1 for location of auger sites, and relevant results
	* None provided – refer table in Appendix 1 for location of rock chip channel sites, and relevant results
Balanced reporting.	* All auger and rock chip results for the survey have been reported – refer Tables in Appendix 1
Other substantive exploration data.	* All substantive exploration data has been reported in this, or previous, ASX announcements
Further work.	* Further sampling is planned to further define the extent of the substantial JM Au geochemical anomaly reported in this announcement.

Figure 10. Location of all auger sampling EL 8095

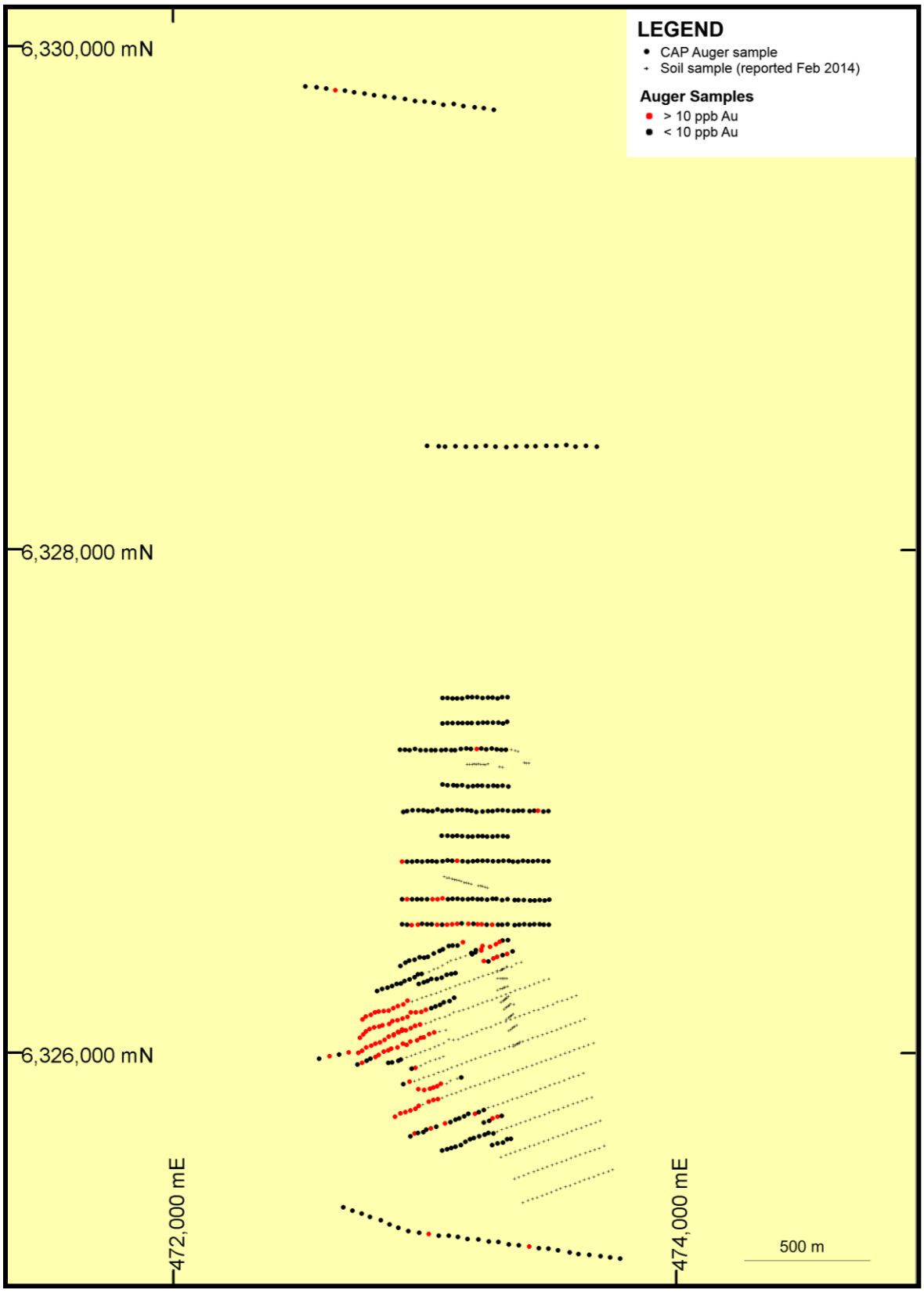

Table 2 – EL 8095 2014 Auger samples

All samples over 10ppb gold (samples <10ppb are not material and locations are shown in Figure 10 of Appendix providing context)

E_GDA	N_GDA	Zone	Depth_cm	Au_ppb	Ag_ppb	As_ppm	Bi_ppm	Pb_ppm	Sn_ppm	Te_ppm	Zn_ppm
472981	6326112	55	170	65	970	102	0.38	329	4.4	0.09	33
472961	6326106	55	170	270	1080	109	0.39	350	3.3	0.11	28
472945	6326096	55	190	312	1260	151	0.39	300	3.3	0.08	29
472925	6326089	55	150	453	1010	136	0.4	310	3.3	0.1	35
472910	6326086	55	130	1560	1610	161.5	0.37	371	3.1	0.1	34
472893	6326081	55	250	268	1030	117.5	0.4	178	3.3	0.1	32
472876	6326069	55	180	435	850	95.5	0.39	259	3.6	0.13	41
472856	6326063	55	250	204	760	84.3	0.38	111.5	3.7	0.09	36
472840	6326050	55	260	178	640	69.8	0.55	91.6	3.4	0.09	34
472821	6326041	55	260	443	780	85.6	0.65	101	3.5	0.1	27
472836	6326004	55	290	329	870	55.3	0.31	82.1	3.8	0.06	29
472854	6326008	55	260	504	830	89.9	0.32	185	3.8	0.08	29
472867	6326016	55	260	61	580	67.1	0.33	85.9	3.5	0.11	28
472891	6326021	55	170	155	320	55	0.35	51.8	4	0.1	34
472913	6326036	55	220	26	550	64	0.34	51.7	4.3	0.08	47
472927	6326031	55	110	13	420	69.8	0.3	48.3	3.5	0.07	27
472943	6326044	55	100	15	460	66.1	0.39	71.9	4.3	0.09	31
472969	6326048	55	100	28	440	45.7	0.4	70.3	4.3	0.07	42
472984	6326058	55	100	141	610	50.5	0.41	133.5	3.7	0.06	36
472996	6326060	55	100	625	680	69.6	0.39	75.5	3.9	0.06	28
473017	6326073	55	100	23	420	39.1	0.45	84	4.2	0.1	81
473037	6326080	55	100	69	380	66	0.47	132.5	5.1	0.1	80
472962	6325939	55	100	15	230	44.7	0.26	33.2	5.6	0.05	105
472940	6325885	55	60	34	200	68.5	1.55	64.2	4.8	0.07	16
472974	6325854	55	130	320	370	50.5	0.34	57.5	5	0.08	42
472998	6325852	55	270	17	340	47.1	0.38	45.6	4.7	0.1	34
473020	6325857	55	430	31	470	64	0.34	66.2	4.2	0.1	32
473034	6325861	55	180	214	510	88.2	0.33	166	3.7	0.09	42
473048	6325867	55	260	26	410	59.3	0.37	54.7	3.3	0.08	34
473064	6325876	55	110	760	550	83.1	0.38	107.5	3.5	0.1	36
473052	6325814	55	440	227	470	72.6	0.36	78.8	3.4	0.08	45
473034	6325811	55	410	90	330	52.3	0.33	78.7	3.1	0.08	42
473015	6325805	55	200	66	630	75.6	0.38	96.4	3.5	0.08	36
472976	6325788	55	170	39	430	49.6	0.33	62.9	3.2	0.06	34
472962	6325777	55	210	37	540	73.7	0.35	93.9	3.3	0.09	42
472943	6325770	55	190	129	490	50	0.31	83.3	3.4	0.07	43
472922	6325763	55	160	74	390	61.8	0.31	120	3.4	0.07	49
472902	6325759	55	250	46	410	51.5	0.33	82.7	3.1	0.07	39
472882	6325745	55	220	40	340	54.5	0.29	85.5	3.2	0.08	36
472959	6325679	55	140	35	150	37.1	0.33	29.4	3.3	0.08	39
473024	6325699	55	100	17	180	48	0.33	40.8	3.3	0.08	48
473080	6325719	55	130	11	110	26.2	0.27	30.4	2.4	0.06	36
473200	6325756	55	260	11	100	22.7	0.3	19.3	2.7	0.06	39
473269	6325738	55	120	13	110	41.9	0.38	19.5	2	0.09	20
473289	6325745	55	100	33	120	36.5	0.61	16.8	1.9	0.1	16
472818	6326104	55	160	64	890	94.1	0.49	215	3.9	0.1	39
472832	6326108	55	260	68	360	39.6	0.41	105	2.9	0.07	35
472858	6326114	55	180	173	740	78.6	0.43	177.5	3.8	0.09	40
472872	6326125	55	130	57	470	68.7	0.41	144	3.8	0.09	38
472785	6326149	55	300	56	670	52.2	0.32	120.5	3.1	0.08	37
472801	6326160	55	440	14	530	61.4	0.34	112	3.3	0.08	36
472799	6326100	55	290	58	380	57.1	0.29	109	3.4	0.08	38
472781	6326093	55	280	90	330	46.5	0.26	76.6	2.8	0.06	39
472765	6326084	55	210	27	160	24.3	0.28	42.9	2.6	0.07	35
472755	6326071	55	320	12	130	14.7	0.26	26.7	2.5	0.05	35
472742	6326059	55	400	10	180	20.2	0.3	34.7	2.9	0.05	39
472736	6325998	55	300	41	140	17.1	0.26	25.3	2.5	0.05	37
472751	6326007	55	360	17	300	29.3	0.45	39.7	2.9	0.06	35
472767	6326020	55	330	77	340	32.6	0.29	67.7	2.7	0.05	36
472787	6326027	55	320	23	310	44.3	0.34	62.1	3.2	0.08	36
472803	6326036	55	240	165	430	45.6	0.33	59.4	3.4	0.1	35
472817	6325991	55	250	39	350	42.9	0.3	58.6	3.2	0.07	34
472804	6325982	55	400	16	150	29.1	0.3	25.3	2.7	0.06	38
472751	6325959	55	330	16	250	41.2	0.33	55.3	2.9	0.08	36
473415	6325229	55	220	15	160	62	0.3	20.4	2.7	0.06	36
473015	6325279	55	310	13	60	8.4	0.26	15.9	2.4	0.08	43
472697	6326000	55	200	135	120	16.7	0.26	31.9	2.7	0.07	29
472621	6325985	55	660	14	230	20.8	0.31	33.4	3.1	0.08	46

E_GDA	N_GDA	Zone	Depth_cm	Au_ppb	Ag_ppb	As_ppm	Bi_ppm	Pb_ppm	Sn_ppm	Te_ppm	Zn_ppm
472891	6326129	55	190	63	540	63.6	0.43	111.5	3.6	0.08	37
472912	6326135	55	260	40	370	62.8	0.49	99	4.2	0.09	49
472931	6326142	55	200	13	450	92	0.51	96.7	5	0.14	42
472944	6326159	55	100	33	540	95.5	0.55	122.5	4.6	0.15	41
472964	6326160	55	90	16	410	107	0.56	184.5	4	0.18	43
472986	6326161	55	80	36	220	74.5	0.55	27.2	4.3	0.14	85
473004	6326169	55	90	72	200	74.3	0.5	33.4	4.2	0.08	61
472817	6326163	55	240	12	290	44.4	0.32	89.1	3.1	0.07	38
472836	6326164	55	270	59	310	87.3	0.35	116.5	3.2	0.07	41
472857	6326167	55	230	58	960	51.8	0.32	148	3.5	0.07	40
472874	6326177	55	240	15	590	51.7	0.37	88.4	3.6	0.08	37
472893	6326184	55	260	10	180	33.9	0.35	31.7	3.3	0.1	41
472915	6326191	55	260	11	300	69	0.42	51.2	4.2	0.16	52
472931	6326206	55	240	10	200	43.8	0.39	37.8	3.6	0.11	40
473151	6326438	55	100	23	150	51.2	0.38	28	3.2	0.1	27
473298	6326440	55	60	13	150	37.2	0.18	23.4	2.2	0.08	18
473283	6326431	55	80	52	140	43.1	0.35	25.3	2.2	0.09	19
473259	6326421	55	140	12	110	27.7	0.2	21.8	2	0.07	21
473229	6326424	55	80	11	120	39.5	0.24	21	2.3	0.07	18
473225	6326411	55	90	16	110	36.2	0.28	22.8	2.4	0.06	20
473235	6326364	55	200	10	80	37.4	0.3	22.8	5.5	0.06	37
473272	6326374	55	70	17	150	42.2	0.43	26.6	3.2	0.08	28
473288	6326381	55	120	36	140	33.7	0.28	22.4	2.3	0.07	19
473327	6326392	55	120	11	140	40.3	0.29	25.8	2.9	0.07	26
472910	6326091	55	120	954	2250	188.5	0.39	386	3.9	0.09	30
472896	6326080	55	240	244	810	82.9	0.41	119	4	0.13	28
472877	6326071	55	180	114	450	42.2	0.34	66	3.4	0.09	36
473225	6326406	55	80	2260	500	32.5	11.1	24.2	2.7	0.22	19
472645	6329825	55	760	21	50	10.8	0.43	17	3.1	0.07	38
472947	6326507	55	150	19	90	23.3	0.3	20.2	2.4	0.07	37
472972	6326508	55	100	30	130	36	0.41	26.8	2.8	0.09	23
473049	6326508	55	190	10	70	21.1	0.3	18.6	2.4	0.07	34
473088	6326509	55	120	14	160	48.8	0.28	19.2	2.1	0.06	29
473109	6326510	55	110	13	70	22.6	0.35	21.2	2.5	0.07	38
473128	6326512	55	130	12	120	31.9	0.34	23.4	2.3	0.1	28
473173	6326511	55	80	28	120	31.6	0.3	21	2.2	0.07	25
473210	6326510	55	120	10	50	21.7	0.3	19.9	2.6	0.07	37
473227	6326510	55	80	54	170	21.6	0.81	19.4	2.2	0.07	29
473268	6326509	55	60	290	120	18.7	0.41	20	2.1	0.05	21
473071	6326612	55	120	20	220	167.5	0.81	21.7	5	0.11	30
473051	6326610	55	130	14	220	39.7	0.61	28.4	4.4	0.14	22
473031	6326609	55	110	10	210	38.5	0.46	19.1	4.5	0.1	20
472929	6326610	55	120	72	80	10.3	0.23	13.8	2.2	0.06	26
472910	6326759	55	390	18	60	17.7	0.27	16.5	2.5	0.07	31
473129	6326762	55	190	11	80	27	0.52	21.5	5	0.06	26
473451	6326961	55	330	63	110	23.3	0.39	17.4	3.4	0.07	18
473206	6327206	55	220	13	180	17.9	0.34	10.5	3.9	0.08	27
472752	6326132	55	500	22	530	62.6	0.35	155	3.6	0.08	39
472766	6326143	55	480	11	420	48.6	0.37	124.5	3.6	0.07	40

Table 3 – EL 8095 December 2013 rock chip samples

E_GDA	N_GDA	Zone	Sample_Type	Au_ppb	Ag_ppb	As_ppm	Bi_ppm	P_ppm	Pb_ppm	Sn_ppm	Te_ppm	Zn_ppm
472545	6338225	55	Rock Chip	5	250	15.7	0.48	20	6.8	0.2	-0.05	2
472444	6338225	55	Rock Chip	4	150	151	2.35	90	3.4	2.6	0.06	7
472477	6338280	55	Rock Chip	7	210	71.3	1.05	230	8.2	5.2	-0.05	9
472457	6338512	55	Rock Chip	25	80	31.1	2.5	180	8.6	1.4	0.06	41
472461	6338601	55	Rock Chip (Channel 1m)	413	380	604	12.7	160	18.8	6.5	0.3	68
472493	6338657	55	Rock Chip	709	280	1850	2.29	150	50.5	12.9	0.26	17
472497	6338701	55	Rock Chip	104	280	468	0.78	260	13.2	1.8	0.05	54
472509	6338768	55	Rock Chip	330	3780	1050	72.4	380	1460	9.5	0.91	202
472516	6338806	55	Rock Chip	3660	2540	474	25.4	190	59.8	12.6	0.5	17
472477	6340161	55	Rock Chip (Channel 1m)	33	340	96.5	0.64	160	17.1	2.7	-0.05	38
473465	6325751	55	Rock Chip (Channel 12m)	13	90	72.7	0.23	110	4.9	1.1	-0.05	4
473426	6325842	55	Rock Chip (Channel 25m)	26	130	45.2	0.13	280	10	1.4	-0.05	15
473400	6325943	55	Rock Chip (Channel 10m)	3090	720	74.9	10.4	170	25.8	1.2	0.14	13
473310	6326119	55	Rock Chip (Channel 10m)	30	130	17.1	0.2	140	3.3	1	-0.05	3
473308	6326220	55	Rock Chip (Channel 10m)	7	90	13.8	0.11	200	16.6	1	-0.05	10
473314	6326253	55	Rock Chip (Channel 10m)	113	250	94	1.89	80	2.9	1.1	0.06	3
473298	6326255	55	Rock Chip (Channel 12m)	6	100	12.4	0.08	170	7	0.7	-0.05	4
473371	6326039	55	Rock Chip (Channel 8m)	311	440	35.2	0.95	100	3.9	1.1	-0.05	3
473130	6326029	55	Rock Chip (Channel 1m)	7	610	59.2	0.31	210	20.6	3.1	-0.05	14
473127	6326031	55	Rock Chip (Channel 1m)	15	260	10.2	0.44	250	15.8	2.8	-0.05	39
473124	6326033	55	Rock Chip (Channel 1m)	11	290	16.3	0.57	200	12.6	2.5	-0.05	52
473120	6326031	55	Rock Chip (Channel 1m)	7	400	23.6	0.67	220	16.7	2.8	-0.05	59
473115	6326033	55	Rock Chip (Channel 1m)	25	870	116	0.25	910	55.5	3.2	0.05	340
473112	6326033	55	Rock Chip (Channel 1m)	185	1170	161.5	0.6	650	54.6	6.2	0.06	206
473102	6326065	55	Rock Chip (Channel 1m)	121	2370	1120	0.24	150	1880	2.6	-0.05	20
473102	6326074	55	Rock Chip (Channel 1m)	378	2570	335	0.23	130	294	4.3	-0.05	34
473103	6326062	55	Rock Chip (Channel 1m)	3370	5000	989	0.32	190	1675	4.1	-0.05	19
472552	6340193	55	Rock Chip (Channel 1m)	9	50	10.9	0.56	140	20	0.7	-0.05	3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001 ,01/06/2010.

Name of entity

Carpentaria Exploration Limited

ACN or ABN	Quarter ended ("current quarter")
63 095 117 981	**31-Mar-14**

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (9 months) $A'000
	Cash flows related to operating activities		
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for		
	(a) exploration and evaluation	(408)	(1,492)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(501)	(2,016)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	35	131
1.5	Interest and other costs of finance paid	-	(4)
1.6	Income taxes received	-	-
1.7	Other (provide detail if material)	-	4
	Net Operating Cash Flows	(874)	(3,377)
	Cash flows related to investing activities		
1.8	Payment for purchases of:		
	(a)prospects	-	-
	(b)equity investments	-	-
	(c) other fixed assets	(3)	(6)
1.9	Proceeds from sale of:		
	(a)prospects	-	2,905
	(b)equity investments	-	-
	(c)other fixed assets	-	11
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other - Exploration Advance	-	-
	Net investing cash flows	(3)	2,910
1.13	Total operating and investing cash flows (carried forward)	(877)	(467)

+See chapter 19 for defined terms

1.13	Total operating and investing cash flows (brought forward)	(877)	(467)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	69	1,931
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(20)	(84)
1.18	Dividends paid	-	-
1.19	Share issue costs	(76)	(185)
	Net financing cash flows	(27)	1,662
	Net increase (decrease) in cash held	(904)	1,195
1.20	Cash at beginning of quarter/year to date	6,236	4,137
1.21	Exchange rate adjustments to item 1.20		
1.22	**Cash at end of quarter**	**5,332**	**5,332**

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	130
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 relates to Directors Remuneration, Fees and Superannuation Contributions.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+See chapter 19 for defined terms

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	30	30
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation *	630
4.2	Development	0
4.3	Production	0
4.4	Administration	285
	Total	915

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	5,332	6,226
5.2	Deposits at call	0	0
5.3	Bank overdraft		
5.4	Other (provide details)		
	Total: cash at end of quarter (item 1.22)	5,332	6,226

Changes in interests in mining tenements

		Tenement Reference	Nature of interest (note (2))	Interest at beginning of quarter / Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	EL7476 lapsed	-	100% / Nil
		EL6936 reduced	-	100% / 50%
		EL7841 reduced	-	100% / 50%
		EL7896 reduced	-	100% / 75%
6.2	Interests in mining tenements acquired or increased			

+See chapter 19 for defined terms

Issued and quoted securities at end of current quarter
Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Number quoted	Issue price per security (see note 3)
7.1	**Preference +securities** *(description)*		
7.2	Changes during quarter		
	(a) Increases through issues		
	(b) Decreases through returns of capital, buy-backs, redemptions		
7.3	**+Ordinary securities Quoted**	123,887,777	
	Options Quoted		
	+Ordinary securities Un-Quoted *(restricted)*		
7.4	Changes during quarter		
	(a) Increases through issues		
	(b) Decreases through returns of capital, buy-backs		
7.5	**+Convertible debt securities** (*description)*		
7.6	Changes during quarter		
	(a) Increases through issues		
	(b) Exercise of Options		
7.7	**Options** *(description and conversion factor)*	Number	Exercise price Expiry date
	Unlisted Options CAPAK	2,600,000	*0.290* *15-Dec-14*
	Unlisted Options CAPAO	1,500,000	*0.440* *29-Nov-15*
7.8	Issued during quarter		
7.9	Exercised during quarter		
7.10	Expired during quarter		

7.11	**Debentures**	-
	(totals only)	
7.12	**Unsecured notes** *(totals only)*	-

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement does give a true and fair view of the matters disclosed.

24-04-14

Company Secretary
Chris Powell

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.