

12 June 2018

Iron ore industry expert appointed director

Highlights

- **Iron ore/mining industry expert with over 40 years' experience, Jon Parker appointed as Non-executive Director of Carpentaria Resources in significant Board strengthening**
- **Distinguished record in executive management and strategy, including 26 years at leading iron ore miner Rio Tinto, with roles including General Manager, Commercial for the company's iron ore division**
- **Previous Managing Director roles at ASX-listed companies including Felix Resources, where he oversaw the company's expansion from approximately \$17 million market capitalisation to more than \$500 million**
- **Brings international joint venture transaction experience, project acquisition and development success and iron ore experience**
- **Appointment is another step in the Company's evolution from discovery and development towards production for its flagship Hawsons Iron Project**

In a significant strengthening of its Board, emerging iron producer Carpentaria Resources Limited (ASX:CAP) announced today the appointment of Jon Parker as an independent Non-executive Director.

Mr Parker has over 40 years' industry experience including 26 years with leading iron ore producer Rio Tinto. Mr Parker has a distinguished record in executive management and value creation across the resources sector for a range of ASX-listed companies, where he has overseen substantial growth in market capitalisation.

The appointment follows the Company's successful prefeasibility study (PFS) and award of Major Project Status for its flagship Hawsons Iron Project, with the focus now on securing bankable feasibility study (BFS) funding and completing the BFS.

Welcoming the appointment, Carpentaria's Chairman, Dr Neil Williams said Mr Parker's wealth of experience would be invaluable in ensuring successful outcomes for Carpentaria shareholders.

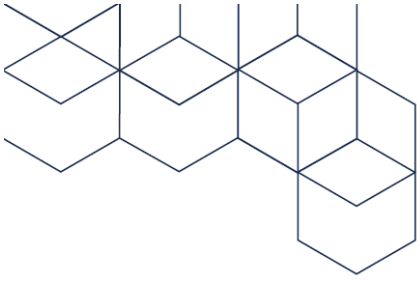
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“Jon’s track record of successful project development is a perfect fit for Carpentaria as we progress Broken Hill’s next major mine towards production,” Dr Williams said.

“This is a particularly timely appointment given Jon’s experience in the international iron ore industry, and I am confident such a highly credentialled director will contribute to the growth of our Company.”

Mr Parker’s experience includes serving as General Manager, Commercial for Rio Tinto’s iron ore division among various senior commercial development and strategy roles across a range of commodities. He also undertook successful international negotiations with the major miner’s joint venture parties across Asia, including iron ore joint ventures.

Following his successful career at Rio Tinto, he oversaw as Managing Director the transformation of Felix Resources into a significant resources company. Under his tenure, Felix’s market capitalisation expanded from around \$17 million to more than \$500 million through the successful acquisition, expansion and development of mining projects in Queensland and New South Wales, prior to its ultimate takeover for approximately \$3.5 billion.

More recently, Mr Parker has served as Managing Director of Norton Goldfields and as a non-executive director of Sphere Minerals (majority owned by major miner Glencore), owners of Mauritanian magnetite assets.

“Jon will hit the ground running at Carpentaria, having previously advised management on development and strategy at a crucial points in the Company’s evolution,” said Carpentaria’s Managing Director, Quentin Hill.

“As with all Directors, Jon is expected to both challenge and support management. He brings successful experience directing corporate strategy, project identification and development and I look forward to applying this experience to the successful development of the world’s leading high quality iron ore concentrate/pellet feed project, for the benefit of all stakeholders.”

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