

16 May 2019

Carpentaria Resources Limited Share Purchase Plan Outcome

Carpentaria Resources Limited (ASX: CAP) is pleased to advise that its share purchase plan (SPP), announced to the market on 17 April 2019, has closed substantially oversubscribed.

Under the SPP, Carpentaria offered eligible shareholders the opportunity to subscribe for new shares up to a maximum value of \$15,000 per eligible shareholder (subject to a scale-back).

Applications received totalled approximately \$2.95 million exceeding the Company's target of \$2.0 million for the SPP. The directors have decided to accept the oversubscriptions.

The SPP funds will primarily be used to fund some or all of the following work to progress the bankable feasibility study for the Hawsons Iron Project:

- Secure the balance of funding required to complete the Hawsons Iron Project bankable feasibility study;
- Secure purchase options over potential land required to develop production facilities at the Hawsons Iron Project; and
- Technical framework development to source power from the National Electricity Grid for mining, beneficiation and production.

The issue date for the new shares under the SPP is 17 May 2019. It should be noted that refunds for applications that exceeded the \$15,000 limit per shareholder will be dispatched on 20 May 2019.

The Company very much appreciates the support of its Shareholders. We continue to encourage all shareholders to update their contact details to stay up to date with Company news and industry research here: <https://carpentariaresources.investorportal.com.au/>.

For further information please contact:

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