



15th June 2010

ABOUT CARPENTARIA:

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

CARPENTARIA'S AIM:

With a strong geo-scientific 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 70,962,488
Total Options 21,434,927

Major Shareholders:

Conglin Yue 14.77%
Giralia Resources 9.57%

Financial

Cash and deposits on hand
A\$8.1 million

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Major 2010 Exploration Campaign Commenced

Drilling Commences at Burta BMG JV

HIGHLIGHTS

- **Two drill rigs are drilling on Burta BMG JV (part of Hawsons Iron Project) on iron ore targets. Third rig planned to commence this week**
- **Project management team assembled for Hawsons Iron Project and Scoping Studies commenced**
- **Aggressive NSW exploration program proposed¹ outlined with seven projects in a range of commodities to be drilled over the next six months**
- **Carpentaria managing \$9 million of company and/or JV exploration over the next 6 months**

Carpentaria Exploration Limited (ASX: CAP) announced today that drilling has commenced on the Burta JV with the Bonython Metal Group Pty. Ltd. Figure 1.

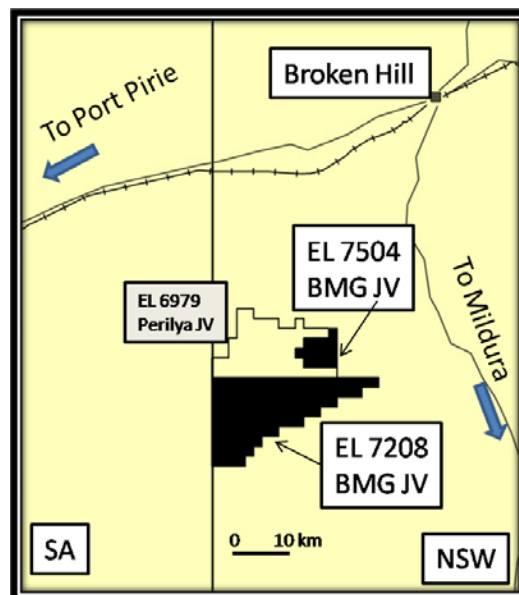


Figure 1: Project Location showing Burta BMG JV

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Two (2) drill rigs, one (1) diamond (DD) and one reverse circulation (RC) have commenced drilling at the Burta BMG JV. A third rig (RC) will commence this week. The aim of the drilling is to test all magnetic sources for depth of cover and the quality and thickness of magnetite mineralisation. Holes planned in this phase of drilling are shown in Figure 2. A total of 5,000m of drilling will be undertaken during this phase.

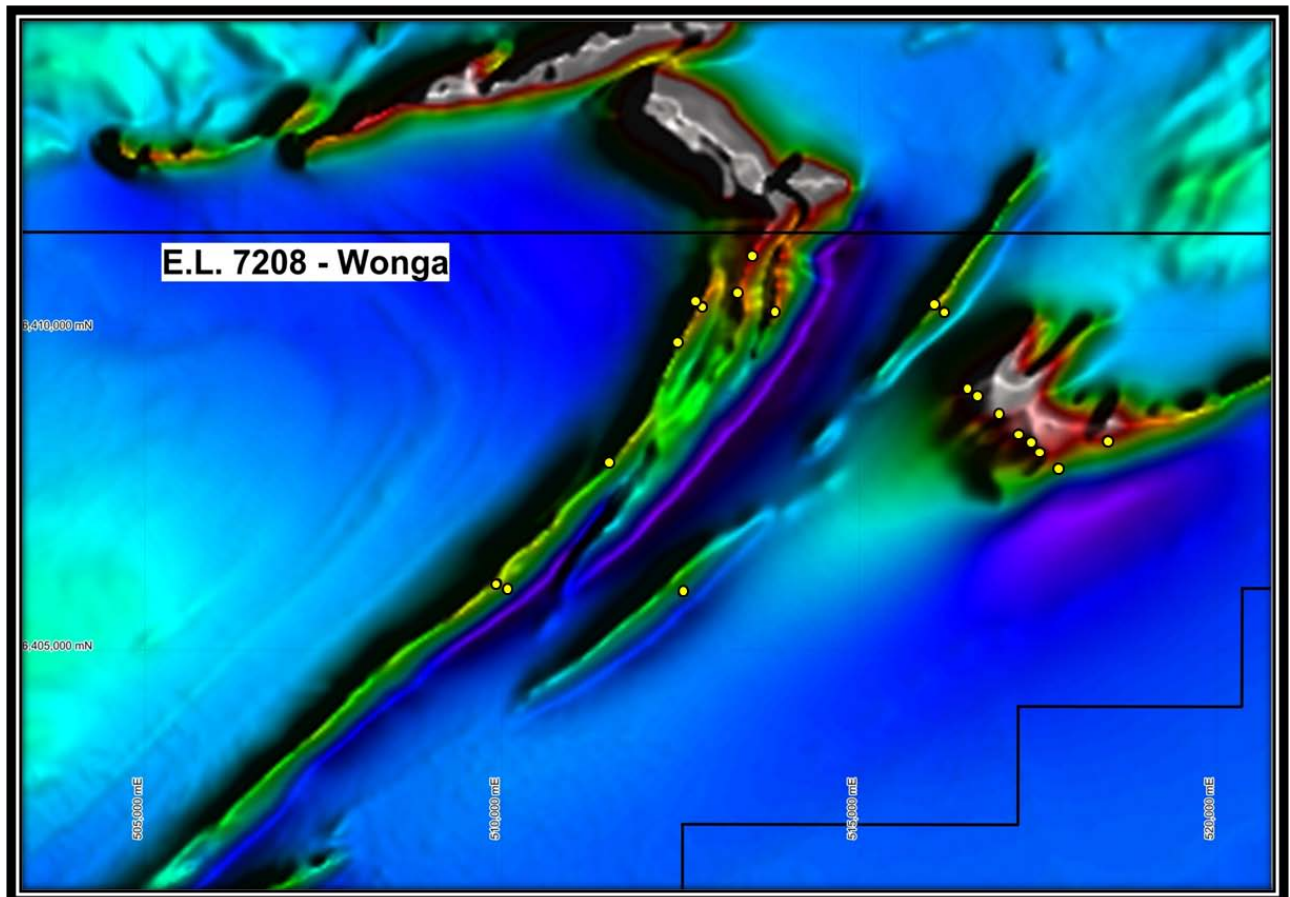


Figure2: Burta BMG JV area with proposed drill holes in yellow over RTP magnetics

Upon receipt of results from this initial drill program, an assessment will be made to determine the focus for further drilling to define a substantial iron ore resource. This resource drilling will be carried out using Three RC rigs and one DD rig.

To facilitate the rapid development of the Hawsons Iron Project incorporating the Burta BMG JV, a Scoping Study as a pre cursor for a pre-feasibility study has been initiated. The project management team has been assembled and will be managed by Mr Ray Koenig who has over 40 years experience in operational, technical and managerial mining roles. Importantly for Carpentaria, Mr Koenig has had significant experience in project management of Australian iron ore projects including magnetite projects which adds substantially to the calibre of the Company's experienced technical team.



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Total Exploration Program to December 2010

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Carpentaria is embarking on an aggressive exploration plan this calendar year across a range of commodities and projects in eastern Australia, with potential for rapid development. When combined with expenditures by our joint venture partners, Carpentaria will be managing \$9.0m of mineral exploration programs while its coal JV partner has committed to spend another \$1.0m (approximately). Most funds will be directed towards drilling and it is anticipated that between 14,000m and 18,000m will be drilled on projects that Carpentaria has a substantial interest in. Planned exploration work is tabulated below ¹:

PROPOSED WORK PROGRAM	2010							2011	Estimate Drilling Metres	
	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan		
Hawsons Iron Project										
<i>Redan Perilya JV & Burta BMG JV</i>										
Exploration Drilling	■									2,000
Resource Drilling			■							7,000
Scoping Study	■									
Prefeasibility Study		■								
Euriowie Project										
Exploration Drilling			■							800
Bulk Sample tests				■						
Resource Drilling?					■					2,000
Panama Hat Project										
Exploration Drilling		■								1,000
McDougalls' Project (under application)										
Geological mapping			■							
Exploration Drilling?										1,000
Glen Isla Project										
Second stage drilling		■								800
Combaning Project										
Exploration Drilling?						■				1,000
Hughenden Coal Project										
Exploration Drilling		■								2,500
TOTAL DRILLING ESTIMATE - 14,000 – 18,000m										

¹ Subject to regulatory approvals and weather conditions.



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Carpentaria's executive chairman, Mr Nick Sheard said "the Company's current programs are very aggressive and have the ability to generate JORC compliant resources for Carpentaria and the potential to transform the company into a substantial resource group. Our project portfolio continues to be expanded with our project generation adding new high quality projects into the pipeline to build on our previous exploration successes, including Hawsons magnetite iron ore and Euriowie tin discovery. The next six months will be a very active and exciting time for our Company and shareholders as we expand our resource portfolio and deliver further returns for shareholders."

The information in this announcement that relates to Exploration Results and Resources is based on information compiled by S.N.Sheard, who is a Fellow 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'. S.N.Sheard is an 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.