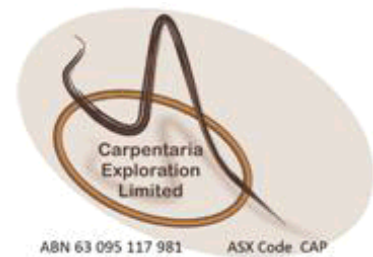


ASX ANNOUNCEMENT

17th June 2009



TEST RESULTS BOOST CARPENTARIA'S HAWSON'S IRON PROSPECT

DRILLING SET TO COMMENCE ON PROJECT NEAR BROKEN HILL

HIGHLIGHTS

- **Orientation Davis Tube Recovery analyses of Hawson's Iron Prospect iron formation samples return excellent magnetic concentrate chemistry, with exceptionally high iron and low deleterious element composition.**
- **Additional rock assays confirm high grade iron results.**
- **Microscope analysis of samples contain clean, acceptable grain-size magnetite potentially suited for standard recovery by magnetic separation.**
- **16 km strike length of near surface magnetite potential revealed by modelling of ground and airborne magnetic data, with project location close to infrastructure around 60 kilometers south-west of Broken Hill, NSW.**
- **Drilling planned to commence in July 2009.**

The Directors of Carpentaria Exploration Limited (ASX: CAP) are pleased to announce further positive test results for the company's Hawson's Iron Prospect near Broken Hill NSW, (EL 6979- JV Perilya Broken Hill Ltd (ASX:PEM) and EL 7208 100% owned by Carpentaria which has shown potential to host a commercially viable magnetite deposit.

Executive Chairman Nick Sheard said the results returned concerning the quality of the magnetite sampled had been very favourable, with excellent Davis Tube Recovery (DTR) results and positive petrographic (optical microscope) grain size and texture observations.

"Carpentaria is excited by the potential of this prospect, which lies within 60 kilometres south-west of Broken Hill and is close to existing infrastructure such as the Broken Hill to Port Pirie railway line, in addition to main roads and power," he said.

"We will now be launching a drilling program next month to assess both the quality and size of the iron formations in the untested core magnetic anomaly and we are confident of being able to progress this project as further positive results are received."

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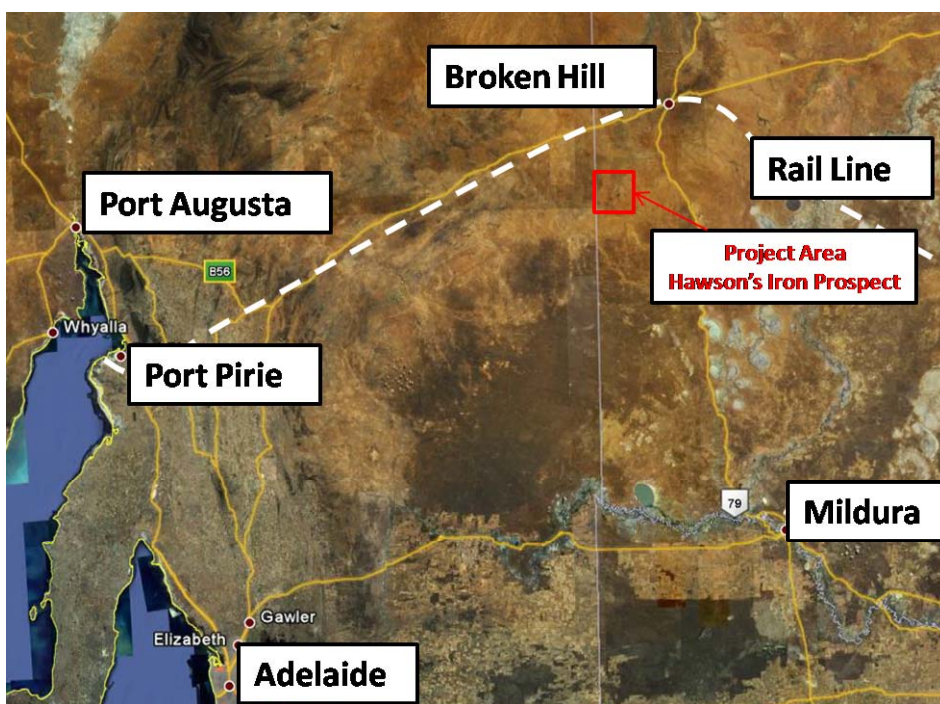


Figure 1: Location of Hawson's Iron Prospect, near Broken Hill, NSW

Davis Tube Recovery Analysis :

Two orientation Davis Tube Recovery (DTR) tests at 38 micron grind size were undertaken on samples CAP3143 & CAP3145 (see Figure 2). CAP3143 was selected due to its a high iron content and proximity to the concealed highest magnetic anomaly known as the "core" magnetic anomaly. CAP3145 was taken from the historical CRA Exploration (CRAE - now Rio Tinto) drill-hole DD88HK05 located adjacent to the Hawson's Prospect "core" magnetic anomaly. A thin (~1m thick) magnetite rich ironstone at 54 metres below surface within the partial oxidation zone was sampled. It is approximately 700 metres north east of the core magnetic anomaly where surface sampling cannot be undertaken because of the thin soil cover. CAP3145 was taken as it is potentially analogous to the type of geological material interpreted to be present in larger volumes within the core magnetic anomaly.

DTR is a standard analytical test that reports the concentration, expressed as weight per cent, of the minerals (generally magnetite) in a rock able to be separated by a magnetic field. The DTR magnetic concentrate is chemically analysed to determine iron content and the extent of deleterious elements. Table 1 shows the results for the two orientation DTR analyses completed for the Hawson's Iron Prospect.

Sample	Description	DTR- Recovery % *	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	S%
CAP 3143	rock	21.64	71.7	0.49	0.09	0.008	0.005
CAP 3145	1/4 Core	28.87	71.4	0.78	0.25	0.004	0.004

* at 38 micron, % weight magnetic fraction recovery

Table1. Orientation Davis Tube Recovery - Concentrate Recovery and Chemical Analyses

The results demonstrate that the magnetic-fraction concentrate high is high grade, in excess of 70% iron. Significantly, the chemical analysis of the magnetic concentrate is exceptionally low in silica (SiO₂) and other deleterious elements. The recoveries in these orientation samples are considered good. This is a very encouraging initial result.

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Additional Assay Results

Additional laboratory data for samples CAP3120, CAP3145 and CAP3140, located in Figure 2, have now been received and are shown in Table 2. A high value of **57.3% iron** was returned. These results corroborate data from the recent Niton (in situ XRF analyser) rock survey carried out in April/May 2009 and reported in the ASX announcement dated May 25th 2009.

Sample	MGAE*	MGAN *	Fe %	P %	Al %	Mn %	Ti %	S %
CAP3131**	513822	6410138	36.1	0.075	2.79	0.0360	0.17	0.01
CAP3140	514539	6411658	57.3	0.066	0.67	0.0106	0.07	0.06
CAP3143**	514540	6412096	47.5	0.112	0.76	0.0163	0.07	0.01
CAP3120	51291	6415052	48.2	0.138	2.29	0.0309	0.08	0.06
CAP3145	512600	6413779	37.2	0.263	3.29	0.0323	0.20	0.01

* MGA Zone 54 ** Previously reported in ASX Announcement May 25th 2009

Table 2 Surface and Drill Hole Samples-Whole Rock Laboratory Analyses via ALS Methods-ICP61& XRF11

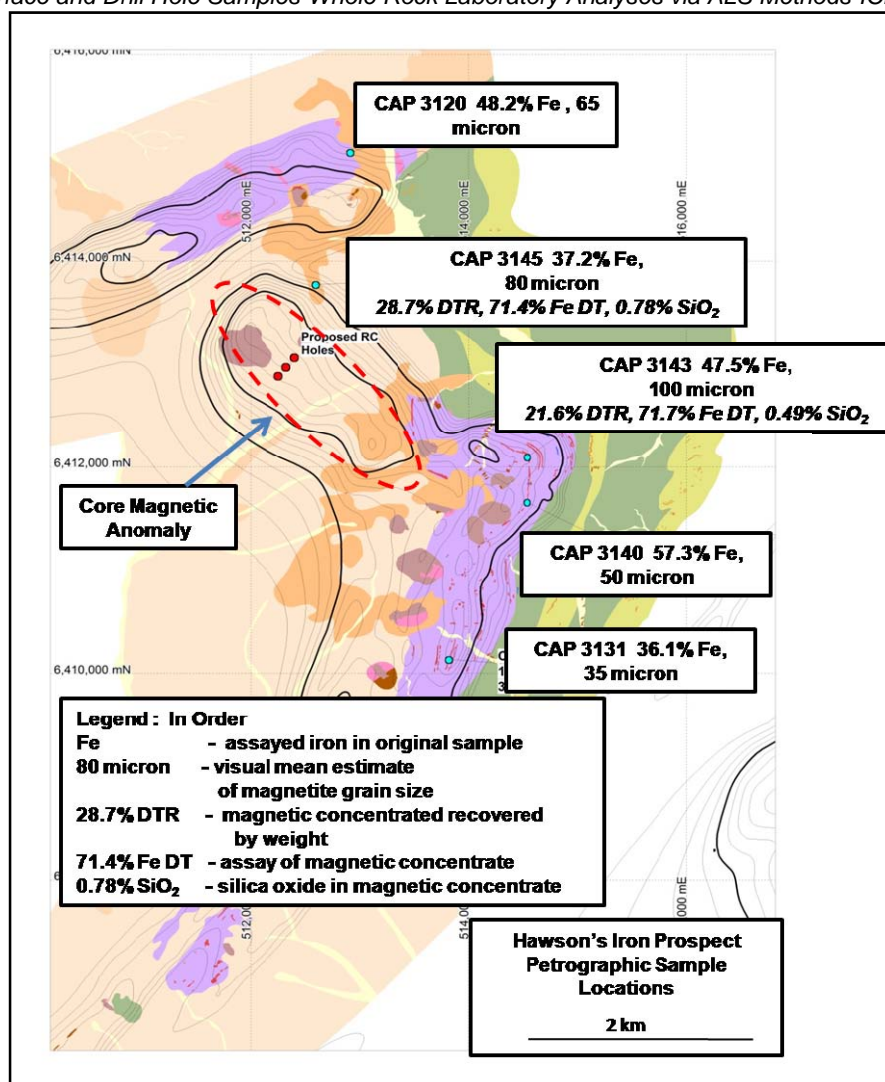


Figure 2. Sample Locations and "Core" magnetic anomaly

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Petrographic Analysis :

Carpentaria has now received a microscope examination report for four surface rock samples and one historical drill-hole sample located within and adjacent to the Hawson's Prospect respectively (see Figure 2). This microscope method provides detailed information regarding the mineral content, grain size, degree of oxidation, texture, fabric and other properties of rocks.

The results indicate that all samples taken to date suffer variable surface oxidation which results in the replacement of the primary magnetite by the generally non-magnetic iron product martite. It is reasonable to infer that below the level of oxidation magnetite would occur instead of martite. These results demonstrate that the samples contain substantive quantities of probable primary magnetite of sufficient grain-size to be potentially amenable to the iron-ore industry standard magnetic concentration and beneficiation processes.

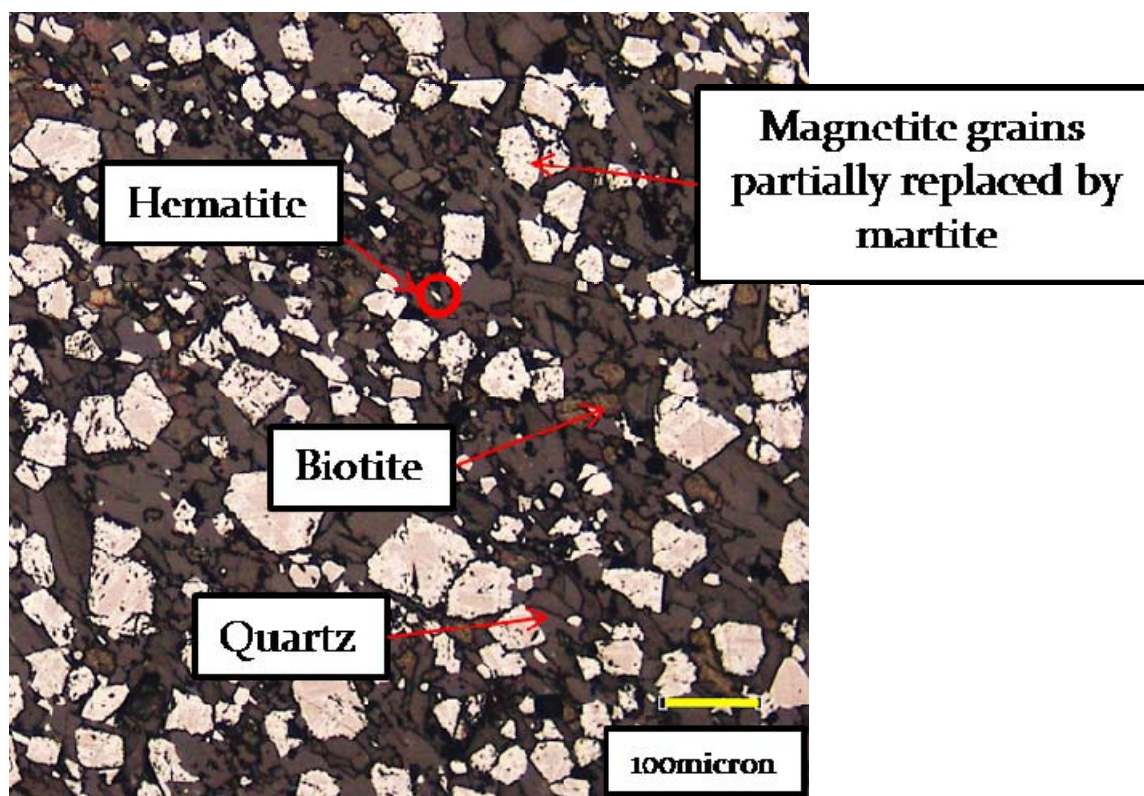


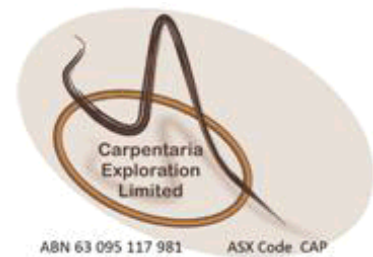
Figure 3: Reflected light micrograph of CAP 3145.

Figure 3 depicts a reflected light micrograph taken from the CRAE drill sample and provides a very good visual indication of the magnetite grain size. The scale in the lower right corner (100 microns) show the magnetite grain size ranges from 125 to about 20 microns. The magnetite grains are also much coarser than the rare splintery shaped primary hematite present in this micrograph. These properties are potentially very favourable for magnetic separation circuits and could result in a relatively low cost beneficiation process.

Mr Sheard said, "Overall these limited orientation DTR results and petrographic observations indicate that the iron formation at the Hawson's Prospect contains sufficient magnetite with favourable grain-size, texture and chemistry to be a candidate for commercial magnetite iron-ore if present in large tonnages. It is very positive that the extent of the airborne magnetic anomalies in the prospect also suggest a considerable strike length to the iron formation."

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“Carpentaria Exploration is committed to minerals exploration in eastern Australia, where we see great potential for the discovery of additional medium to large mineral deposits. Having continued our exploration program right through the economic downturn, we are positioning the company for significant growth from the anticipated global recovery,” Mr Sheard said.

“With a good spread of quality projects spanning base and precious metals, a technically strong in-house geoscientific team and experienced management, Carpentaria is well placed to make the transition from explorer to producer in the near term.”

For further information, please contact:

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EXECUTIVE CHAIRMAN

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The information in this report that relates to Exploration Results is based on information compiled by S.N.Sheard who is an employee of Carpentaria Exploration Limited, a Member of the Australasian Institute of Geoscientists and is also a Registered Professional Geoscientist - Mineral Exploration and Geophysics 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 consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.