



ASX ANNOUNCEMENT

22nd 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	71,541,301
Total Options	20,856,114

Major Shareholders:

Conglin Yue	14.65%
Giralia Resources	9.49%

Financial

Cash and deposits on hand
A\$13.1 million

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For further information contact:
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Executive Chairman
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Underwriting Agreement Signed for Exercise of Options

Carpentaria Exploration Limited (ASX:CAP) is pleased to announce that it has reached agreement for Patersons Securities Limited to be appointed as Lead Manager and Underwriter for the exercise of the listed Options exercisable at 30 cents and expiring on 30 June 2010.

As of 18 June 2010 the Company had circa 20.8 million Options on issue, which if exercised would amount to circa \$6.25 million. The level of underwriting of these Options will be dependant upon the level of sub-underwriting commitments received by Patersons prior to the date of expiry of the Options.

Share allotments for Options exercised will be made on or before 14 July 2010, being within 10 business days from the date of expiry of the Options.

In accordance with ASX Listing Rule 3.11.3, Carpentaria discloses that Patersons will earn an underwriting fee of 5% of the amount underwritten.

Please contact us If you have any queries

Chris Powell
Company Secretary/CFO