



4 September 2018

Private Placement to Institutional and Other Sophisticated and Professional Investors

Carpentaria Resources Limited (ASX: CAP) announced today the successful placement of 14,638,235 new fully paid ordinary shares at an issue price of \$0.085 per share to raise \$1,243,250 (before offer expenses), including a significant proportion to institutional investors.

The funds raised from the placement (net of offer expenses) will be used principally for marketing and the negotiation of further investment in the Company's flagship Hawsons Iron Project to complement that of Mitsui & Co., Ltd. (as announced on 6 August 2018), for an ecology study and other activities relating to the Hawsons bankable feasibility study (**BFS**) and for working capital.

CAP's Managing Director, Quentin Hill, said he welcomed the investment in the Company by both new and existing institutional investors.

"The investment by these institutions is another important vote of confidence in Hawsons and the quality of the Hawsons Supergrade[®] iron product that Hawsons will be able to supply to the international high-grade market. These funds will allow us to continue the process of securing BFS funding to complete the Hawsons BFS and advance Broken Hill's next major mine towards completion," he added.

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