Carpentaria RESOURCES | WORLD'S BEST IRON ORE PRODUCT

19 April 2021

Private placement

Carpentaria Resources Limited (ASX:CAP) is pleased to announce the successful placement of 75,808,112 new fully paid ordinary shares (the **Placement**) at an issue price of $0.033 per share to raise $2,501,668 (before costs). The Placement will be of new ordinary shares to sophisticated and professional investors.

The funds raised from the Placement will be used for working capital purposes and further development of the Company's Hawsons Iron Project. In particular, the funds may also be needed to enforce the Company's rights against Pure Metals (and associated parties) both under contract and common law.

Commenting on the placement, Bryan Granzien, Executive Chairman of the Company said:

We are delighted with the support we received in the placement. The funds will support the Company's continued advancement of its Hawsons Iron Project.

Allocation of the shares to be issued under the Placement is expected to occur later this week.

Released by authority of the Board
Carpentaria Resources Ltd
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