



25 May 2021

Hawsons Iron Project – Completion of Pure Metals Sale and Purchase Agreement

Carpentaria Resources Limited (ASX:CAP) is pleased to announce that the Sale and Purchase Agreement (**SPA**) with Pure Metals Pty Ltd (**PM**) that was approved by Shareholders at the Company's annual general meeting on 2 November 2020 has been completed.

This has resulted in the Company acquiring 24.149 per cent of the Hawsons Iron Project from PM in consideration of the issue to PM of 90.8 million Carpentaria shares. The second tranche of 45,800,000 shares has now been issued by Carpentaria, and Carpentaria now holds 93.963% of the Hawsons Iron Project.

"It is fair to say that Carpentaria has never throughout its entire corporate journey been in a better position to unlock the full value of its assets", Carpentaria's Executive Chairman, Bryan Granzien said.

"We now have nearly 94% per cent control over the Hawsons Iron Project, fundamentally strong iron ore prices, and an enormous amount of national and international interest from third parties to work with us. Make no mistake, each decision we will make will be to significantly improve Carpentaria's underlying asset value. These are very exciting times for the Company and all of its shareholders. Most importantly, we can now take our world-class Project through to development and into production to help satisfy the ever-growing demand for high-quality iron ore products".

Released by authority of the Board

Carpentaria Resources Ltd

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