



12 July 2010

Greg Seeto
Senior Advisor, Issuers (Brisbane)
ASX Market Supervision Pty Ltd
Level 5, Riverside Centre
123 Eagle Street
Brisbane QLD 4000

By e-mail: greg.seeto@asx.com.au

Dear Greg,

RE: PRICE QUERY

In response to your letter of 9 July 2010, we advise in respect of each of your questions, we answer as follows:

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

No, the Company has received a confidential non-binding indicative offer (NBIO). In order to properly evaluate the NBIO the company requested a trading halt from the ASX and will make an announcement prior to opening Tuesday, 13 July 2010.

2. Not applicable.

3. Is there any reason to think that the Company may be a change in the operating result before abnormal items and income tax so that the figure for the year ending 30 June 2010 would vary from the previous financial year by more than 15%.

Our response to Question 3 is no.

4. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?

Our response to Question 4 is there may be some delayed reaction to our announcement of 6 July 2010 with regard to positive results from the drilling at the Hughenden Coal project of which CAP has a 20% interest.

5. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1

The Company confirm that we are in compliance with listing rule 3.1.

Yours sincerely,

Chris J Bynon-Powell
Company Secretary

55 Little Edward Street, Ground Level, Boundary Court, Spring Hill, Queensland 4000
PO Box 1019 Spring Hill QLD 4004

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9 July 2010

Mr Chris Powell
Company Secretary
Carpentaria Exploration Limited
PO Box 1019
SPRING HILL QLD 4004

By email: chris.powell@capex.net.au

Dear Mr. Powell

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Carpentaria Exploration Limited (the "Company")
RE: PRICE QUERY

We have noted a change in the price of the Company's securities from a close of 35 cents on Monday, 5 July 2010 to an intraday high of 56 cents today, Friday, 9 July 2010. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any reason to think that there may be a change in the operating result before abnormal items and income tax so that the figure for the year ending 30 June 2010 would vary from the previous financial year by more than 15%? If so, please provide details as to the extent of the likely variation.
4. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?
5. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at greg.seeto@asx.com.au or by facsimile on facsimile number (07) 3832 4114. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **8.30am (Brisbane time) Monday, 12 July 2010**.

Under listing rule 18.7A, a copy of this query and your response **will** be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

If you have any queries regarding any of the above, please let me know.

Yours sincerely

A handwritten signature in black ink, appearing to be 'G. Seeto', written over a circular scribble.

Gregory Seeto
Adviser, Issuers (Brisbane)