


Our Ref: YF:20100974

17 November 2010


tottlepartners

BY FACSIMILE: 1300 135 638
TOTAL NUMBER OF PAGES: 2

Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sirs

CARPATHIAN RESOURCES LIMITED (ASX:CPN)

We act for Carpathian Resources Limited.

Please see attached announcement in relation to funding of
subsidiaries working capital requirements.

Yours faithfully



TOTTLE PARTNERS

LAWYERS

OFFICES

Level 40, BankWest Tower
108 St Georges Terrace
Perth WA 6000

POSTAL ADDRESS

PO Box 2 3405
St Georges Terrace
Perth WA 6031

TELEPHONE

08 9217 6700

FACSIMILE

08 9217 6710

EMAIL

mail@tottle.com

WEB

www.tottle.com



CARPATHIAN RESOURCES LIMITED

30 080 273 703

17 November 2010

Announcement in relation to funding of subsidiaries working capital requirements

Carpathian Resources Limited (the Company; ASX: CPN) holds a 70% interest in Pro Fit Optix, Inc.

On 13 October 2010 PFO Fund LLC agreed to advance the sum of US\$200,000 to Pro Fit Optix, Inc. to assist with its working capital requirements.

US\$194,482 of this loan has been advanced and the balance of US\$5,518 is expected to be advanced in the week ending 19 November 2010.

The loan bears simple interest at the rate of 10% per annum payable at maturity. The maturity date is 11 December 2010. There is an option to extend the maturity date to 10 January 2011 upon payment of an option fee of \$US4,000. The loan is unsecured.

In consideration for making the loan PFO Fund LLC has received common stock warrants entitling it to acquire 1,000,000 shares in Pro Fit Optix, Inc. at US\$.04 per share exercisable for 7 years. 1,000,000 shares is equal to 1.1% of the total issued shares in Pro Fit Optix Inc of 90,000,000.

The members of PFO Fund LLC are Dr Charles Posternack, Mr Arthur Lipson and Mr Lloyd Moriber.

For further information please contact:

Michael Hendriks
Director
Carpathian Resources Limited
Tel: 0419920287

Zenith Centre Tower A Level 20, 821 Pacific Hwy, Chatswood, NSW 2067 Australia

www.carpathian.com.au