

1 August 2012

Shannon Hong
Adviser, Listings
ASX Compliance Pty Ltd
20 Bridge Street
SYDNEY NSW 2000

VIA e-MAIL: to Shannon.hong@asx.com.au

Dear Shannon,

re: Annual Report 2012 – Diversity Policy

In response to your query of Friday 27 July 2012 I advise as follows:

Principle 3; Companies should publish their policy concerning diversity, or a summary of that policy, and disclose annually their measurable objectives for achieving gender diversity, their progress toward achieving those objectives and the proportion of women in the whole organisation, in senior management postings and on the board.

The Company has established a Diversity Policy a summary of which was included in our Annual Report 2012, and the full policy is published on the Company website. Due to our Company's size (10 employees currently) and our short history, (we were established in 2007 from a staff of 5), there are aspects in which we do not comply with the CGC Principles and Recommendations 3.2 and CGC Principles and Recommendations 3.3 pertaining to disclosure for achieving gender diversity set by the Board.

Recommendation 3.2

"Companies should establish a policy concerning diversity and disclose the policy or a summary of that policy. The policy should include requirements for the board to establish measurable objectives for achieving gender diversity and for the board to assess annually both the objectives and progress in achieving them."

We have established a Diversity Policy. However, as noted above, there are some aspects which we do not comply with due to the Company's size and short history. The Board at this juncture has not set measurable objectives. This policy will be reviewed as part of the annual compliance review to the Board to ensure that the Diversity Policy is being progressed as required and to set measurable objectives when appropriate for our Company.

Recommendation 3.3

"Companies should disclose in each annual report the measurable objectives for achieving gender diversity set by the board in accordance with the diversity policy and progress towards achieving them."

Refer response above to 3.2

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Recommendation 3.4

“Companies should disclose in each annual report the proportion of women employees in the whole organisation, women in senior executive positions and women on the board.”

The table in respect of this follows:

Gender	Total	Senior Management	Board
Female	1	1	0
Male	9	6	5
% Female	10.0%	7.0%	0%

Recommendation 3.5

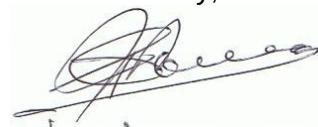
“Companies should provide the information indicated in the Guide to reporting on Principle 3.”

Refer response above to 3.2

In addressing the matter of Listing Rule 4.10.3 we advise that the Company in respect of the Diversity Policy has followed the recommendations set by the ASX Corporate Governance Council for the whole period during the financial year ended 30 June 2012 except for the items as noted above. Carpentaria does comply with its obligations under this listing rule.

This concludes our answers to your queries. Please do not hesitate to contact me should there be any further questions.

Yours sincerely,



Chris J Powell
Company Secretary/CFO



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27 July 2012

Chris Powell
Company Secretary
Carpentaria Exploration Limited
Level 6, 345 Ann St
Brisbane QLD 4000

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

Dear Chris,

Carpentaria Exploration Limited (the "Company")

We refer to the Company's annual report for the year ended 30 June 2012 ("Annual Report") released to the market on 27 July 2012 and in particular to the Company's disclosures about its corporate governance practices and in particular its diversity policy.

Listing rule 4.10.3 requires that an entity include in its annual report:

"A statement disclosing the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed all of the recommendations the entity must identify those recommendations that have not been followed and give reasons for not following them. If a recommendation had been followed for only part of the period, the entity must state the period during which it had been followed."

Principle 3 of the 2010 amendments to the 2nd edition of the ASX Corporate Governance Principles and Recommendations states that Companies should actively promote ethical and responsible decision-making and that:

"Companies should publish their policy concerning diversity, or a summary of that policy, and disclose annually their measurable objectives for achieving gender diversity, their progress toward achieving those objectives and the proportion of women in the whole organisation, in senior management postings and on the board."

More specifically the following recommendations set out in more detail the requirements:-

Recommendation 3.2

"Companies should establish a policy concerning diversity and disclose the policy or a summary of that policy. The policy should include requirements for the board to establish measurable objectives for achieving gender diversity and for the board to assess annually both the objectives and progress in achieving them."

Recommendation 3.3



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"Companies should disclose in each annual report the measurable objectives for achieving gender diversity set by the board in accordance with the diversity policy and progress towards achieving them."

Recommendation 3.4

"Companies should disclose in each annual report the proportion of women employees in the whole organisation, women in senior executive positions and women on the board."

Recommendation 3.5

"Companies should provide the information indicated in the Guide to reporting on Principle 3."

The Listed Entities Updates dated 1 October 2010 and 7 February 2012, reminded listed entities of their obligation to report under the 2010 amendments to the 2nd edition of the ASX Corporate Governance Principles and Recommendations as set out above in their annual report for their first financial year commencing on or after 1 January 2011.

ASX Listings (ASXL) has reviewed the diversity policy disclosures in the annual reports of all entities. Upon our review of the Company's Annual Report, ASXL could not identify a statement in the annual report confirming whether the Company had followed or not followed the diversity recommendations of the Council.

ASXL attaches particular importance to encouraging a consistently high standard of listed entities' disclosures about the Council's corporate governance recommendations.

In light of the Company's non-disclosure in respect of the diversity recommendations in its Annual Report, ASXL requires that the Company make additional disclosure to the market in compliance with listing rule 4.10.3 about the extent to which the Company has followed or not followed each of the diversity recommendations of the Council.

The additional disclosure should be sent to me by e-mail at Shannon.Hong@asx.com.au or by facsimile on facsimile number (02) 9241 7620. It should not be sent to ASX Market Announcements. This is requested as soon as possible and, in any event, not later than 3.30pm E.D.T. on Friday, 3 August 2012.

Under listing rule 18.7A, a copy of this letter and the additional disclosure will be released to the market, so your response should be presented in a suitable form.

Should the Company fail to do so, ASXL may consider suspending the Company's securities from quotation until the Company releases to the market a diversity policy that discloses the required information.



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If you have any queries about this letter, or about the Council's recommendations and the Company's reporting obligations in relation to those recommendations, please contact me immediately.

Yours sincerely,

Shannon Hong
Adviser, Listings