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17 October 2012

The Manager
 Company Announcements Platform
 ASX Limited

Fax 1300 135 638

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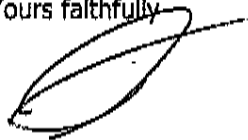
Dear Sir/Madam

Carpentaria Exploration Limited - Notice of change of interests of substantial holder

We act for Silvergate Capital Pty Ltd (**Silvergate**).

We **attach** an ASIC Form 604 (Notice of change of interests of substantial holder) issued by Silvergate in relation to the ordinary shares of Carpentaria Exploration Limited.

Yours faithfully



Isaac West
 Partner

attachment
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Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Carpentaria Exploration Limited (Carpentaria)

ACN/ARSN 095 117 981

1. Details of substantial holder (1)

Name Silvergate Capital Pty Ltd <Silvergate Capital Unit Trust> including Ample Source International as the ultimate beneficial owner (Silvergate) and holders of relevant interests identified in item 4

ACN/ARSN (if applicable) 158 538 850

There was a change in the interests of the substantial holder on

15/10/2012

The previous notice was given to the company on

06/08/2012

The previous notice was dated

06/08/2012

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	18,403,782	17.36% (Based on 105,991,301 issued securities)	20,441,722	19.29% (Based on 105,991,301 issued securities)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
07/08/2012	Silvergate	On-market purchase	\$7,600 at \$0.38 per share	20,000	20,000
08/08/2012	Silvergate	On-market purchase	\$8,288 at \$0.37 per share	22,400	22,400
10/08/2012	Silvergate	On-market purchase	\$5,438.60 at \$0.365 per share	14,900	14,900
10/08/2012	Silvergate	On-market purchase	\$5,587 at \$0.37 per share	15,100	15,100
14/08/2012	Silvergate	On-market purchase	\$7,228.46 at \$0.365 per share	19,804	19,804
16/08/2012	Silvergate	On-market purchase	\$18,000 at \$0.36 per share	50,000	50,000
16/08/2012	Silvergate	On-market purchase	\$37,000 at \$0.37 per share	100,000	100,000
17/08/2012	Silvergate	On-market purchase	\$16,612.58 at \$0.355 per share	46,796	46,796
20/08/2012	Silvergate	On-market purchase	\$10,325.35 at \$0.35 per share	29,501	29,501
20/08/2012	Silvergate	On-market purchase	\$24,212.42 at \$0.365 per share	66,204	66,204
21/08/2012	Silvergate	On-market purchase	\$22,575 at \$0.35 per share	64,500	64,500
22/08/2012	Silvergate	On-market purchase	\$12,600 at \$0.35 per share	36,000	36,000
15/10/2012	N/A	Best Expand Investments Limited became an associate of Silvergate. Refer to item 5.	N/A	1,650,735	1,650,735

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (8)	Class and number of securities	Person's votes
Silvergate	Silvergate Capital Pty Ltd	Silvergate Capital Pty Ltd	Registered holder	18,855,987	18,855,987
Edward McCormack	Silvergate Capital Pty Ltd	Silvergate Capital Pty Ltd	Pursuant to section 608(1) as sole director of Silvergate	18,855,987	18,855,987
Edward McCormack trading as EMC Resources	Edward McCormack	Edward McCormack	Registered holder	35,000	35,000
Best Expand Investments Limited (and its sole director Shuang Hu)	Best Expand Investments Limited	Best Expand Investments Limited	Registered holder	1,550,735	1,550,735

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

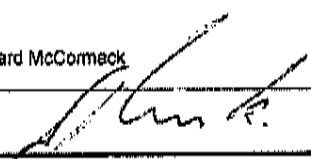
Name and applicable)	ACN/ARSN (if applicable)	Nature of association
Best Expand Investments Limited		Associate of Silvergate under section 12(2)(c) Corporations Act - acting in concert in relation to voting at general meeting of Carpentaria.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Silvergate	C/- 119 Alexander Street, Crows Nest, New South Wales, 2008
EMC Resources / Edward McCormack	Unit 1, 24 Mona Road, Darling Point NSW 2027
Best Expand Investments Limited	C/- Ord Minnett Ltd - Pars Dept GPO Box 5274, Sydney New South Wales 2001

Signature

print name	Edward McCormack	capacity	Director, Silvergate Capital Pty Ltd
sign here		date	17/10/2012

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- (7) See the definition of "relevant agreement" in section 9 of the Corporations Act 2001. Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.