



7 March 2013

The Manager
ASX Announcements Office
ASX Limited
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SYDNEY, NSW 2000

Carpentaria Exploration Limited – Update on Federal Court proceedings brought by Wentworth Metals Group Pty Ltd and others against David Leigh and Michael Owen and others

Carpentaria Exploration Limited (**CAP**) refers to the announcement made on 6 March 2013 regarding the Federal Court proceedings brought by Wentworth Metals Group Pty Ltd and others (**Proceedings**).

CAP advises that the Proceedings have been adjourned until 22 March 2013 at which time the parties must again appear before the Court to deal with the matter. The respondents, including CAP, must file any material that they intend to rely on by 18 March 2013.

Notwithstanding the commencement of the Proceedings, the Board remains of the view, that CAP may, should it believe it is in the best interests of the company and its shareholders to do so, exercise its pre-emptive right to acquire the remaining 40% joint venture interest of Bonython Metals Group Pty Ltd (in Liquidation) in the Hawsons Iron Project under the Joint Venture Agreement (JVA).

However, in an endeavour to expedite resolution of the Proceedings, CAP has given the Court an undertaking that it will not exercise or waive its pre-emptive rights under the JVA until 4:00pm on 22 March 2013 when the parties are scheduled to next appear in Court.

CAP is considering its options with regard to the 45 day period in which it must decide whether to exercise the pre-emptive right (which the Liquidators purport expires on 5 April 2013). There may be grounds to extend this period until the Proceedings are finalised. CAP is also considering all of its other rights under the JVA.

The Proceedings will not affect the date of the upcoming Extraordinary General Meeting (**EGM**) scheduled to take place on 27 March 2013.

The Board will act in the best interests of all of its shareholders and will advise the market when further material events occur.

For further information please contact:

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