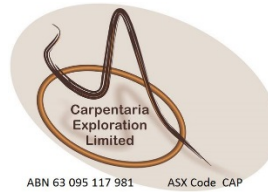


28 October 2013



Rights Issue Offer Memorandum

For a non-underwritten non-renounceable rights offer to Eligible Shareholders on the basis of one (1) New Share for every eight (8) Shares held on the Record Date at an issue price of A\$0.155 per New Share to raise approximately A\$2,330,000.

OPENING DATE: 12 November 2013
CLOSING DATE: 5.00pm AEDT time on 11 December 2013

IMPORTANT NOTICE

This Offer Memorandum is an important document and requires immediate attention. It should be read in its entirety. If you do not understand it, or are in doubt as to how to act, you should consult your financial or other professional adviser.

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Important Notices

Reliance on Offer Memorandum

This Offer Memorandum has been prepared in accordance with section 708AA of the Corporations Act. In general terms, section 708AA relates to rights issues by certain companies that do not require the provision of a prospectus or other disclosure document. Accordingly, the level of disclosure in this Offer Memorandum is considerably less than the level of disclosure required in a prospectus and does not contain all of the information which an investor may require to make an informed investment decision.

In deciding whether or not to accept the Offer, you should rely on your own knowledge of the Company. Please refer to disclosures made by the Company to ASX (which are available for inspection on the ASX website at www.asx.com.au and on the Company's website at www.carpentariaex.com.au/corporate/rightsissue) and seek the advice of your professional adviser.

Forward looking statements

This Offer Memorandum includes forward looking statements that have been based on current expectations about future acts, events and circumstances. These forward looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward looking statements. These factors include, among other things, commercial and other risks associated with the meeting of objectives and other investment considerations, as well as other matters not yet known to the Company or not currently considered material by the Company.

No overseas offering

No offer is made by this Offer Memorandum in any jurisdiction outside of Australia and New Zealand. The distribution of this Offer Memorandum within jurisdictions outside Australia and New Zealand may be restricted by law and persons into whose possession this Offer Memorandum comes should inform themselves about and observe any such restrictions.

This Offer Memorandum is not an investment statement or prospectus under New Zealand law, and does not contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Representations and warranties

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Offer Memorandum. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

Defined terms and time

Defined terms used in this Offer Memorandum are contained in Section 6. All references to time are references to AEDT unless otherwise specified.

Governing law

This Offer Memorandum, the Offer and the contracts formed on acceptance of valid applications to subscribe for New Shares pursuant to the Offer are governed by the law of Queensland. Each Eligible Shareholder who has applied to subscribe for New Shares in accordance with this Offer Memorandum submits to the exclusive jurisdiction of the courts of Queensland.

Level 6, 345 Ann St Brisbane Queensland 4000
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info@capex.net.au www.capex.net.au

CONNECT WITH US:



We find it, We prove it, We make it possible





Privacy

If you complete an application by way of an Entitlement and Acceptance Form for New Shares, you will be providing personal information to the Company (directly or via the Share Registry). The Company will collect, hold and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's Share Registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or the Share Registry if you wish to do so at the relevant contact numbers set out in this Offer Memorandum.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules and Procedures.

You should note that if you do not provide the information required on the Entitlement and Acceptance Form, the Company may not be able to accept or process your application.



Chairman's Letter

Dear Shareholder,

On behalf of the directors of Carpentaria Exploration Limited (**Carpentaria** or the **Company**) I am pleased to offer all Eligible Shareholders the opportunity to participate in a non-renounceable rights issue of up to approximately 13,936,413 New Shares (based on the Company's undiluted share capital as at 24 October 2013 without taking into account the impact of rounding) and 15,013,346 New Shares (based on the Company's anticipated undiluted share capital as at close of business 28 October 2013 following completion of the Placement without taking into account the impact of rounding) to raise up to approximately A\$2,330,000.

The Offer provides Eligible Shareholders with the opportunity to increase their investment in the Company at an attractive price and further participate in the next phase of development towards feasibility of the Hawsons Project, in addition to progress of the Company's promising gold projects.

The rights issue offers Eligible Shareholders the right to take up one (1) New Share for every eight (8) Shares they hold as at 5.00pm AEDT on 6 November 2013, at an issue price of A\$0.155 (15.5 cents) per New Share.

The issue price of the New Shares represents a 14.6% discount to the volume weighted average market price of the Company's Shares for the 30 days on which shares traded to 24 October 2013 (being the day the Company entered a trading halt pending announcement of the rights issue) of \$A0.18 (18 cents) per Share.

Eligible Shareholders may also apply for additional New Shares in excess of their Entitlement at the same issue price of A\$0.155 (15.5 cents) per New Share. This is an opportunity for Eligible Shareholders to apply for additional Shares in order to top up their holdings at an attractive price.¹

The Offer will be conducted without a prospectus in accordance with the streamlined offering provisions of the Corporations Act.

Your Directors consider that the Company has a positive future and recommend this Offer to you as an opportunity to further participate in the Company's future growth.

The capital raised from this offer will be directed towards the meeting development cost requirements in the medium term for the Hawsons Project in order to retain its 60% interests and to develop and participate in other potential strategic and operational opportunities involving the Hawsons Project.

You are encouraged to read this Offer Memorandum and the accompanying Entitlement and Acceptance Form fully. If you have any queries in relation to the Offer, you should consult your stockbroker or other professional adviser.

Yours sincerely,

Nick Sheard Non-Executive Chairman

¹ There is no guarantee of the number of New Shares (if any) that will be available to Eligible Shareholders to top up their Shareholdings in addition to their Entitlements and the allocation of those New Shares among applicants will be subject to the Board's discretion.

Key information

Summary of the Offer

Issue price of New Shares	A\$0.155 (15.5 cents) per New Share
Maximum number of New Shares to be issued under the Offer	Approximately: 13,936,413 (based on the Company's undiluted share capital as at 24 October 2013, without taking into account the impact of rounding); and 15,013,346 (based on the Company's anticipated undiluted share capital as at close of business 28 October 2013 following completion of the Placement, without taking into account the impact of rounding).
Maximum number of Shares on issue immediately after Completion of the Offer	Approximately: 127,518,176 (based on the Company's undiluted share capital as at 24 October 2013, without taking into account the impact of rounding); and 135,120,117 (based on the Company's anticipated undiluted share capital as at close of business 28 October 2013 following completion of the Placement, without taking into account the impact of rounding).
Entitlement	One (1) New Share for every eight (8) Shares held by that Eligible Shareholder as at the Record Date
Maximum amount to be raised	\$2,327,069 (based on the Company's anticipated undiluted share capital as at close of business 28 October 2013 following completion of the Placement, without taking into account the impact of rounding).

Indicative timetable

The indicative timetable for the rights issue is as follows:

Event	Date
Announcement of rights issue – announcement of rights issue, Offer Memorandum, ASX Appendix 3B and Cleansing Notice lodged with the ASX	28 October 2013
'Ex' date – the date on which Shares commence trading on an "ex" entitlement basis	30 October 2013
Record Date – the date for determining entitlements of Shareholders to participate in the Offer (5.00pm AEDT)	6 November 2013



Offer Memorandum sent to Shareholders – dispatch of Offer Memorandum and Entitlement and Acceptance Forms, and lodgement of cleansing notice – Offer opens for acceptances	12 November 2013
Closing Date – the last day for receipt of acceptance forms (5.00pm AEDT)	11 December 2013
Shortfall notification date	16 December 2013
Allotment – allotment of New Shares under the Entitlement and Acceptance Forms	19 December 2013
Dispatch date –despatch of Transaction Confirmation Statements	20 December 2013
Expected commencement of normal trading in New Shares on ASX	20 December 2013

This timetable is indicative only. Subject to the ASX Listing Rules and the Corporations Act, the Directors reserve the right to vary the dates for the Offer at their discretion. Should this occur, then the extension will have a consequential effect on the anticipated date of issue and normal trading of the New Shares.

Shareholders should consult their professional advisors in regards to the definition 'Ex' date and Record Date to ensure their entitlement to participate in the Offer is assured.



Corporate Directory

Directors

Mr Nick Sheard	- Non-Executive Chairman
Mr Quentin Hill	- Managing Director
Mr Bin Cai	- Non-Executive Director
Mr Paul Cholakos	- Non-Executive Director
Mr Robert Hair	- Non-Executive Director
Dr Neil Williams	- Non-Executive Director

Secretary

Mr Chris Powell

Registered Office

Level 6, 345 Ann Street
Brisbane QLD 4000

Telephone: +61 7 3220 2022
Facsimile: +61 7 3220 1291

Share Registry

Link Market Services Limited
Level 15, 324 Queen Street
Brisbane QLD 4000

Auditor

BDO Audit Pty Ltd
Level 10, 12 Creek Street
Brisbane QLD 4000

Lawyers

HWL Ebsworth Lawyers
Level 23, 123 Eagle Street
Brisbane QLD 4000

Corporate Advisors and Lead Manager

Cashel Advisors Pty Ltd
Level 2, 71 Collins Street
Melbourne VIC 3000

Authorised Representative of: Cashel Financial Services Pty Ltd AFSL 306803

Web site: www.carpentariaex.com.au



1. Details of the Offer

1.1 Offer

Carpentaria Exploration Limited offers each of its Eligible Shareholders the opportunity to subscribe for New Shares under a pro-rata non-renounceable rights issue.

Each Eligible Shareholder is entitled to subscribe for one (1) New Share for every eight (8) Shares held by that Eligible Shareholder as at the Record Date at an issue price of A\$0.155 (15.5 cents) per New Share.

The issue price of the New Shares represents a discount of approximately 14.6% to the volume weighted average price of Shares on the 30 days on which Shares traded up to 24 October 2013 (being the day the Company entered into a trading halt pending announcement of the rights issue) of \$A0.18 (18 cents) per Share.

If an Eligible Shareholder becomes entitled to a fraction of a Share, the entitlement will be rounded up to the nearest whole number.

The New Shares will be fully paid and will rank equally in all respects with the Company's existing Shares on issue. The Company has applied to ASX for quotation of the New Shares.

1.2 What is my entitlement?

The number of New Shares to which you are entitled is shown in the accompanying Entitlement and Acceptance Form (**Entitlement**). You can subscribe for all, or part, of your Entitlement to New Shares. Detailed instructions on how to accept all or part of your Entitlement are set out in Section 3.

Please note that if you choose not to accept your Entitlement under the Offer your shareholding in the Company will be diluted to the extent that the Offer is taken up by other Shareholders.

1.3 Shortfall Shares

In addition to being able to apply for New Shares in the manner described in paragraph 1.2 above, Shareholders who subscribe for their full Entitlement will also have the opportunity to apply for additional New Shares that are not subscribed for under the Offer (**Shortfall Shares**), subject to the limitations set out in Section 4.

1.4 Minimum subscription

There is no minimum subscription.

1.5 Opening and closing dates

The Offer opens for receipt of acceptances on 12 November 2013. The Closing Date and time for acceptances and payments is 5.00pm AEDT on 11 December 2013, subject to the Directors varying the Closing Date in accordance with the Listing Rules.

1.6 Who is entitled to participate in the Offer?

Each Shareholder with a registered address in Australia or New Zealand, who is registered as the holder of Shares at 5.00pm AEDT on 6 November 2013 (being the Record Date) is an "Eligible Shareholder" and is entitled to participate in the Offer in respect of the number of Shares that person is then registered as the holder of.



Existing option holders may only participate in the Offer in respect of Shares to be issued on exercise of the options held by them if they exercise their options and are registered as the holder of the underlying Shares before the Record Date.

Shares commence trading without the entitlement to participate in the Offer on 30 October 2013, being the Ex Date for the Offer which is 4 business days prior to the Record Date. This means that any Shares acquired on or after 30 October 2013 will not carry with them a right to an entitlement to participate in the Offer as such Shares will not be registered on the Record Date.

1.7 Offer not made to Excluded Shareholders

The Company has decided that it is unreasonable to make the Offer to shareholders who have a registered address in a country outside of Australia or New Zealand having regard to the number of shareholders in such places, the number and value of the New Shares they would be offered and the substantial costs of complying with the legal and regulatory requirements in those jurisdictions. The number of Shares held by shareholders who have a registered address in countries outside of Australia or New Zealand as at close of trading on 23 October 2013 (the last practicable trading day prior to announcement of the Offer) was 558,739 Shares. This Offer Memorandum and accompanying Entitlement and Acceptance Form does not constitute an offer for securities:

- (a) to Excluded Shareholders, and the Offer Memorandum will not be sent to Excluded Shareholders; or
- (b) in any place in which, or to any person to whom, it would not be lawful to make such an offer.

Eligible Shareholders holding Shares on behalf of persons who are resident outside of Australia and New Zealand are responsible for ensuring that subscribing for the New Shares under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will constitute a representation that there has been no breach of such regulations. Where the Offer Memorandum has been dispatched to Shareholders domiciled in a country outside Australia and New Zealand and where that country's securities code or legislation prohibits or restricts in any way the making of the Offer, the Offer Memorandum and accompanying Entitlement and Acceptance Form are provided for information purposes only.

1.8 Rights issue exception not available

No nominee has been appointed for Excluded Shareholders under section 615 of the Corporations Act and, as such, Eligible Shareholders will not be able to rely on the exception for rights issues in item 10 of section 611 of the Corporations Act. Accordingly, when an Eligible Shareholder applies for some or all of its Entitlement, it must have regard to the takeovers prohibition in section 606 of the Corporations Act (that is, the 20% voting power threshold). Eligible Shareholders who may be at risk of exceeding the 20% voting power threshold in section 606 as a result of acceptance of the Offer should seek professional advice before completing and returning the Entitlement and Acceptance Form.

1.9 Effect on share capital

The effect of the Offer on capital structure of the Company will be as follows:

Shares	Number
Number on issue at 24 October 2013 (being the day the Company entered into a trading halt pending announcement of the rights issue)	111,491,301
Maximum number to be issued under the Offer	Approximately: 13,936,413 (based on the Company's undiluted share capital as at 24 October 2013, without taking into account the impact of rounding); and 15,013,346 (based on the Company's anticipated undiluted share capital as at close of business 28 October 2013 following completion of the Placement, without taking into account the impact of rounding).
Maximum number on issue following the Offer	Approximately: 127,518,176 (based on the Company's undiluted share capital as at 24 October 2013, without taking into account the impact of rounding); and 135,120,117 (based on the Company's anticipated undiluted share capital as at close of business 28 October 2013 following completion of the Placement, without taking into account the impact of rounding).

The figures in the table above are approximate as individual Entitlements will be rounded up to the nearest whole figure.

There are 4,100,000 unlisted options to subscribe for Shares currently on issue. If any of these options are exercised prior to the Record Date this will also impact the maximum number of New Shares to be issued under the Offer and the maximum number of Shares on issue following the Offer.

1.10 Non-Renounceable Offer

The Offer is non-renounceable. This means that your right to subscribe for New Shares under the Offer is not transferable. Any Entitlements not taken up by Shareholders will be dealt with in accordance with Section 4 of this Offer Memorandum.

1.11 Underwriting

The Offer is not underwritten.



1.12 Issue of New Shares

The Company expects that the New Shares will be issued by no later than 19 December 2013. The issue of New Shares will only be made after permission for their quotation on ASX has been granted.

1.13 ASX Quotation

Application for official quotation by ASX of the New Shares offered under this Offer Memorandum has been made. If permission for quotation is not granted by ASX, the shares will not be allotted and application monies will be refunded (without interest) as soon as practicable.

1.14 Taxation implications

Shareholders should be aware that there may be taxation implications in participating in the Offer and subscribing for New Shares. The taxation consequences of participating in the Offer and/or acquiring New Shares may vary depending on the individual circumstances of each Shareholder. Before making a decision on whether or not to participate in this Offer, Shareholders should consult their own professional taxation advisors to obtain advice in relation to the taxation laws and regulations applicable to their personal circumstances.

1.15 Effect of the Offer on the control of Carpentaria

If all Eligible Shareholders take up their full entitlement, then each Eligible Shareholder's percentage ownership interest (and voting power) in Carpentaria will remain the same and there will be no effect on the control of Carpentaria. If an Eligible Shareholder does not take up all of their entitlement, its percentage ownership interest (and voting power) in Carpentaria will be diluted. The proportional ownership (and voting power) of Excluded Shareholders will be diluted because such Shareholders are not entitled to take up New Shares under the Offer.

Given no nominee has been appointed for Excluded Shareholders under section 615 of the Corporations Act, Eligible Shareholders will not be able to rely on the exception for rights issues in item 10 of section 611 of the Corporations Act. Accordingly, when an Eligible Shareholder applies for some or all of its Entitlement, it must have regard to the takeovers prohibition in section 606 of the Corporations Act (that is, the 20% voting power threshold).

Any shortfall under the Rights Issue will be issued by the Company on the basis that no person will be issued New Shares if such issue will result in their voting power in Carpentaria increasing beyond that allowed by the takeovers prohibition in section 606 of the Corporations Act.

2. Purpose of the Offer

Carpentaria intends to allocate the funds raised under the Offer as set out below. However, in the event that circumstances change or other more favourable opportunities arise, the Directors reserve the right to vary the proposed use of funds to maximise the benefit to Shareholders.



Use of funds from the Offer	Amount
Meet development costs requirements in the medium term for the Hawsons Project in order to retain its 60% interest	\$2,100,000
Develop and participate in other potential strategic and operational opportunities involving the Hawsons Project	\$230,000
	A\$2,330,000

Details on the Hawsons Project is provided in the Company's announcements made to ASX on 15/03/13, 16/07/13 and 21/10/13. A copy of that announcement is available on the ASX website at www.asx.com.au, using the Company's code "CAP".

To the extent that Carpentaria does not raise the full amount of funds it is seeking to raise under the Offer, Carpentaria will reduce its expenditure proportionally as required.

3. How to accept the Offer

3.1 How to take up all or part of your entitlement

To subscribe for New Shares offered to you, please complete the accompanying Entitlement and Acceptance Form according to the instructions on the form for all, or that part of your Entitlement you wish to subscribe for.

You must make payment for the appropriate application monies (at A\$0.155 (15.5 cents) per New Share subscribed) as provided in paragraph 3.4 below.

Acceptances will not be valid if they are received after the Closing Date. Please note that all applications, once received, are irrevocable.

3.2 How to apply for Shortfall Shares

If you wish to accept your Entitlement in full and apply for Shortfall Shares, complete the Entitlement and Acceptance Form and also fill in the number of Shortfall Shares you wish to apply for in the space provided on the Entitlement and Acceptance Form. You must make payment for the appropriate application monies (at A\$0.155 (15.5 cents) per New Share subscribed as provided in paragraph 3.4 below.

3.3 Lapse of rights

If you decide not to accept all or part of your Entitlement or fail to do so by the Closing Date, your Entitlement will lapse and will form part of the Shortfall.

3.4 Payment

Payments must be made by 5.00pm AEDT on 11 December 2013 and must be made in Australian currency and by:

- (a) cheque drawn on and payable at any Australian bank;
- (b) bank draft drawn on and payable at any Australian bank; or
- (c) B_{PAY}.



Entitlement and Acceptance Forms, together with cheque or bank draft for the appropriate application monies (at A\$0.155 (15.5 cents) per New Share subscribed) must be sent to the Company's Share Registry, Link Market Services Limited, so that they reach the registry by no later than 5.00pm AEDT time on 11 December 2013.

If you wish to pay by B_{PAY}, you do not need to return the Entitlement and Acceptance Form, you simply need to follow the instructions on the Entitlement and Acceptance Form. Different financial institutions may implement earlier cut of times with regards to electronic payment, so please take this into consideration when making payment. It is your responsibility to ensure that funds submitted through B_{PAY} are received by the Closing Date.

Cheques or bank draft must be made payable to 'Carpentaria Exploration Limited' and crossed 'Not Negotiable'. Cash payments will not be accepted and receipts for payment will not be provided.

3.5 **Declarations and certifications**

By completing and returning you Entitlement and Acceptance Form with the requisite application monies or making a payment by BPay, you will be deemed to have represented that you are an Eligible Shareholder.

By completing and returning your Entitlement and Acceptance Form with the requisite Application Monies or making a payment by BPay, you will also be deemed to have represented and warranted on behalf of either yourself or each person on whose account you are acting that the law in your place of residence or where you have been given the Offer Document and Entitlement and Acceptance Form, does not prohibit you from being given the Offer Document and Entitlement and Acceptance Form and that you:

- (a) agree to be bound by the terms of the Offer;
- (b) authorise the Company to register you as the holder of the New Shares allotted to you;
- (c) declare that all details and statements in the Entitlement and Acceptance Form are complete and accurate;
- (d) declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Entitlement and Acceptance Form;
- (e) acknowledge that once the Company receives the completed Entitlement and Acceptance Form, you may not withdraw it;
- (f) agree to apply for the number of New Shares that the payment you provide will pay for in full, at the Issue Price;
- (g) agree to be issued the number of New Shares that you apply for;
- (h) authorise the Company and its respective officers or agents, to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Share Registry, upon using the contact details set out in the Entitlement and Acceptance Form;



- (i) declare that you are the current registered holder of the Shares and are a resident of Australia or New Zealand;
- (j) acknowledgement that the information contained in, or accompanying, the Offer Memorandum, is not investment or financial product advice or a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;
- (k) declare that you are eligible to participate in the Offer;
- (l) acknowledge that the New Shares have not, and will not be, registered under the securities laws in any jurisdiction outside Australia and accordingly, the New Shares may not be offered, sold or otherwise transferred in any jurisdiction outside Australia or New Zealand except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of applicable securities laws; and
- (m) agree to provide (and direct your nominee or custodian to provide) substantiation of your eligibility or of your holding of existing Shares upon request.

4. Shortfall Shares

Shortfall Shares will only be issued if the Offer is undersubscribed and will only be issued to the extent necessary to make up any shortfall in subscriptions.

If there is any Shortfall, the Shortfall Shares will be allocated to Eligible Shareholders who have applied for Shortfall Shares.

If the Company receives applications for Shortfall Shares that would result in the Offer being oversubscribed, then the Company will not accept such oversubscriptions and will reject or scale back applications at its discretion.

The Directors reserve the right to issue the Shortfall Shares in their discretion. Any Shortfall Shares so issued will, in accordance with the Listing Rules, be issued within 3 months after the Closing Date and will be issued at a price that is not less than the issue price of the New Shares under the Offer.

The Company will not issue Shortfall Shares where it is aware that to do so would result in a breach of the Corporations Act, the Listing Rules or any other relevant legislation or law. Eligible Shareholders wishing to apply for Shortfall Shares must consider whether the issue of the Shortfall Shares applied for would breach the Corporations Act or the Listing Rules having regard to their own circumstances.

The Directors reserve the right to reject any application for Shortfall Shares or to allot a lesser number of Shortfall Shares than applied for. Application monies received but not applied towards subscriptions for Shortfall Shares will be refunded as soon as practicable. No interest will be paid on application monies held and returned.

To the extent any shortfall remains after allocation to Eligible Shareholders who have applied for Shortfall Shares, Carpentaria will use its best endeavours to place those remaining Shortfall Shares.



5. Further Information

If you have any questions about your entitlement to New Shares, please contact either:

- (a) Carpentaria Exploration Limited's Share Registry, Link Market Services Limited, on 1300 222 378 (within Australia) or +61 1300 222 378 (outside Australia); or
- (b) your stockbroker or professional adviser.

6. Defined Terms

In this Offer Memorandum, the following words have the following meanings unless the context requires otherwise:

A\$	Australian Dollars.
ASX	Australian Securities Exchange or ASX Limited ACN 008 624 691, as the context requires.
AEDT	Australian Eastern Daylight Savings Time.
Board	the board of Directors of Carpentaria.
Business Day	has the meaning given in the Listing Rules.
Cleansing Notice	the notice given under section 708AA(2)(f) of the Corporations Act for the Offer of New Shares being pursuant to this Offer Memorandum.
Closing Date	the last date for accepting the Offer, being 5.00pm AEDT on 11 December 2013 (or such other date determined by the Directors in accordance with the Listing Rules).
Company or Carpentaria	Carpentaria Exploration Limited ACN 095 117 981.
Corporations Act	<i>Corporations Act</i> 2001 (Cth).
Directors	the directors of Carpentaria.
Eligible Shareholder	a registered holder of Shares with a registered address in Australia or New Zealand at the Record Date.
Entitlement	as defined in paragraph 1.2 of Section 1.
Entitlement and Acceptance Form	the personalised form accompanying this Offer Memorandum.
Ex Date	30 October 2013 being the date Shares commence trading without the entitlement to participate in the Rights Issue (being 4 business days prior to the Record Date).
Excluded Shareholder	a registered holder of Shares on the Record Date with a registered address in a country outside of Australia or New Zealand.



Listing Rules	the official listing rules of ASX Limited.
New Share	a Share to be issued pursuant to this Offer Memorandum at A\$0.155 (15.5 cents) per Share.
Offer	the offer made under this Offer Memorandum of one (1) New Shares for every eight (8) Shares held by a Shareholder on the Record Date.
Offer Memorandum	this memorandum under which the Offer is being made.
Placement	the anticipated placement of 8,615,470 Shares as announced to the ASX on 28 October 2013.
Record Date	5.00pm AEDT on 6 November 2013.
Share	a fully paid ordinary share in the capital of the Company.
Share Registry	Link Market Services Limited.
Shortfall Shares	those New Shares forming Entitlements or part of Entitlements not accepted under the Offer.