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18 November 2013

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By Facsimile**41 pages (this page included)**

Our reference: 80148726

Dear Sir/Madam

**Carpentaria Exploration Limited:
Notice of Initial Substantial Holder
Notices of Change of Interest of Substantial Holder**

We act for Mr Wu Jiping and Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust (**Starlight**).

We refer to the relevant interest that Mr Wu Jiping acquired in 19,691,371 ordinary shares in Carpentaria Exploration Limited (**Security Interest**) on 30 September 2013 pursuant to a security arrangement.

The following notices relate to the transfer of the security arrangement from Mr Wu Jiping to Starlight:

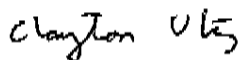
1. ASIC Form 604 Notice of change of interests of substantial holder; and
2. ASIC Form 603 Notice of initial substantial holder.

The following additional notice reflects Starlight's position after it partially released the Security Interest:

3. ASIC Form 604 Notice of change of interests of substantial holder.

A copy of this notice has been provided to Carpentaria Exploration Limited.

Yours sincerely



Jonathan Li, Partner
+61 3 9286 6183
jli@claytonutz.com

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Carpenteria Exploration Limited

ACN/ARSN 095 117 981

1. Details of substantial holder (1)

Name Wu Jiping

ACN/ARSN (if applicable) _____

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

The previous notice was given to the company on 02/10/2013

The previous notice was dated 02/10/2013

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 (6)
ORD	19,691,371	19.9%	0	0%

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
14/11/2013	Wu Jiping	As per the agreement set out in Annexure A, being Deed of Transfer and Assignment, Adherence and Transfer of Note	As per the agreement set out in Annexure A, being Deed of Transfer and Assignment, Adherence and Transfer of Note	19,691,371	Wu Jiping

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 (6)	Class and number of securities	Person's votes
Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust	Silvergate Capital Pty Ltd	Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust	As per the agreement set out in Annexure A, being Deed of Transfer and Assignment, Adherence and Transfer of Note	19,691,371	19,691,371

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 ACN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
Wu Jiping	C/- Clayton Utz, Level 18, 333 Collins Street, Melbourne VIC 3000
Stardight Investment Company Pty Ltd as trustee for the Sunflower Family Trust	C/- Chong Lee, 60 Bushlands Avenue, Gordon NSW 2072

Signature

print name Chong Lee

capacity

Signed for and on behalf of Wu Jiping by Chong Lee under a power of attorney dated 26 September 2013

sign here

date

18/11/2013

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).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) 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 acquisition, 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.

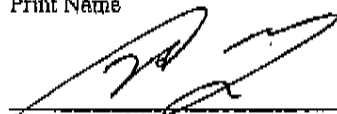
Annexure A - Deed of Transfer and Assignment, Adherence and Transfer of Note

This is Annexure "A" of 14 pages referred to in Form 604.

**Signed for and behalf of Wu Jiping by
Chong Lee** under a power of attorney dated
26 September 2013:

Chong Lee

Print Name



Signature of Chong Lee

CLAYTON UTZ

Deed of transfer and assignment, adherence and transfer of note

Silvergate Capital Pty Ltd
Security Provider

Mr Wu Jiping
Transferor

Starlight Investment Company Pty Ltd
as trustee for the Sunflower Family Trust
Transferee

Pure Metals Pty Ltd
Company

Ample Source International BVI
Edward Maurice McCormack
Wilson Wai Yin Cheung
Continuing Parties

Clayton Utz
Lawyers
Level 18 333 Collins Street Melbourne VIC 3000 Australia
DX 38451 333 Collins VIC
T +61 3 9286 6000 F +61 3 9629 8488

www.claytonutz.com

Our reference 18866/18548/80148726

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Deed of transfer and assignment, adherence and transfer of note dated

Parties	Silvergate Capital Pty Ltd ACN 158 538 580 as trustee for the Silvergate Capital Unit Trust Mr Wu Jiping of C/- Clayton Utz, Level 17, 333 Collins Street, Melbourne VIC 3000 Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust of C/- Chong Lee, 60 Bushlands Avenue, Gordon, NSW 2072 Pure Metals Pty Ltd ACN 151 066 321 C/- McCullough Robertson Lawyers of Level 11, 66 Eagle Street, Brisbane, Queensland 4000 Ample Source International BVI in its capacity as beneficiary of the Pure Metals Trust of 5B Kiu Fu Commercial Building, 300 Lockhart Road, Wanchai, Hong Kong Edward Maurice McCormack in his personal capacity and in his capacity as trustee for the Pure Metals Trust of Unit 1, 24 Mona Road, Darling Point, NSW 2027 Wilson Wai Yin Cheung of 5B Kiu Fu Commercial Building, 300 Lockhart Road, Wanchai, Hong Kong
	(Security Provider) (Transferor) (Transferee) (Company) (Continuing Parties)

Background

- A. The Transferor, the Company and the Continuing Parties are party to the Convertible Note Deed.
- B. Pursuant to clause 10.1 of the Convertible Note Deed, the Note may be transferred by an instrument in writing, with the consent of the Company.
- C. The Transferor has agreed with the Transferee to transfer and assign all powers and associated rights arising from or under the Convertible Note Deed and to transfer the Note to the Transferee on the terms and conditions set out in this deed.
- D. The Transferor has agreed with the Security Provider and the Transferee to transfer all powers and associated rights arising from or under the Security Documents to the Transferee on the terms and conditions set out in this deed.
- E. The Company and the Continuing Parties consent to the transfer and assignment of all powers and associated rights arising from or under the Convertible Note Deed and the Company consents to the transfer of the Note in accordance with the terms of this deed.

Operative provisions

1. Definitions and Interpretation

1.1 Definitions

In this deed:

Associated Rights means all Powers, benefits, actions, suits or causes whatsoever which the Transferor has against or in relation to other parties arising from or under the Security Documents or the Convertible Note Deed (as applicable).

Business Day means a day (other than a Saturday or Sunday) on which banks are open for business generally in Sydney.

Convertible Note Deed means the redeemable convertible note subscription deed dated 29 September 2013 between the Company, the Transferor and the Continuing Parties.

Effective Date means the date of execution of this deed.

Government Authority means any government or any governmental or semi-governmental entity, authority, agency, commission, corporation or body (including those constituted or formed under any Statute), local government authority, administrative or judicial body or tribunal or stock exchange.

Note means the secured redeemable convertible note issued by the Company on the terms set out in the Convertible Note Deed.

Power means any right, power, authority, discretion, remedy or privilege;

PPS Register means the register of security interests established and maintained under the Personal Property Securities Act 2009 (Cth).

Secured Property has the meaning given to the term 'Collateral' in the Mortgage Deed.

Security means each security interest created under a Security Document.

Security Documents means:

- (a) the Mortgage Deed;
- (b) the Featherweight Charge;
- (c) the CHESS Securities Deed; and
- (d) the Guarantee and Indemnity,

as defined in the Convertible Note Deed.

Statute means any legislation of the Parliament of the Commonwealth of Australia, of any State or Territory of the Commonwealth of Australia or of any other jurisdiction or Government Authority in force at any time.

Tax means any taxes, levies, imposts, deductions, charges and withholdings assessed, imposed, collected or withheld under any legislation and, in each case, all interest, fines, penalties, charges, fees or other amounts in respect of them.

1.2 Interpretation

In this deed:

- (a) headings are for convenience only and do not affect interpretation;

and unless the context indicates a contrary intention:

- (b) "person" includes an individual, the estate of an individual, a corporation, a Government Authority, an association or a joint venture (whether a company, unincorporated entity, undertaking, association, partnership or other similar entity) and a trust;

- (c) a reference to a party includes that party's executors, administrators, successors and permitted assigns, including persons taking by way of novation and, in the case of a trustee, includes a substituted or an additional trustee;
- (d) a reference to a document is to that document as varied, novated, ratified, replaced or restated from time to time;
- (e) a reference to a law includes any law, principle of equity, Statute and official directive of any Government Authority and a reference to any legislation (including any Statute) includes any rule, regulation, ordinance, by law, statutory instrument, order or notice at any time made under that legislation and, in each case, any consolidations, amendments, re-enactments and replacements;
- (f) a word importing the singular includes the plural (and vice versa) and a word indicating a gender includes every other gender;
- (g) a reference to a party, clause or schedule is a reference to a party, clause or schedule to or of this deed and a reference to this deed includes all schedules to it;
- (h) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- (i) "includes" in any form is not a word of limitation;
- (j) where the day on or by which any sum is payable or any act, matter or thing is to be done is a day other than a Business Day, that sum will be paid or that act, matter or thing will be done on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).

2. Convertible Note Deed

2.1 Transfer and assignment

- (a) The Transferor transfers and assigns to the Transferee absolutely and with effect on and from the Effective Date all the Powers of the Transferor under or in respect of the Convertible Note Deed and the Associated Rights, whether such Powers or Associated Rights arose before the Effective Date or arise on or after the Effective Date.
- (b) With effect on and from the Effective Date, the Transferee accepts the transfer and assignment by the Transferor under clause 2.1(a).

2.2 Rights and obligations of Transferee

The Transferee:

- (a) is entitled to all the Powers and Associated Rights under the Convertible Note Deed to which, but for this deed, the Transferor would have been entitled before, on and after the Effective Date;
- (b) must perform all obligations and discharge all liabilities under the Convertible Note Deed which, but for this deed, the Transferor would have been required to perform or discharge before, on or after the Effective Date; and
- (c) is bound by and must comply with all other provisions of the Convertible Note Deed by which, but for this deed, the Transferor would have been bound before, on and after the Effective Date,

as if the Transferee had been a party to the Convertible Note Deed instead of the Transferor.

2.3 Rights and obligations of Continuing Parties

Each Continuing Party:

- (a) is entitled to all the Powers and Associated Rights under the Convertible Note Deed to which, but for this deed, it would have been entitled before, on and after the Effective Date;
- (b) must perform all obligations and discharge all liabilities under the Convertible Note Deed which, but for this deed, it would have been required to perform or discharge before, on and after the Effective Date; and
- (c) is bound by and must comply with all other provisions of the Convertible Note Deed by which, but for this deed, it would have been bound before on and after the Effective Date,

as if the Transferee had been a party to the Convertible Note Deed instead of the Transferor.

2.4 Release of Transferor

The Transferee and the Continuing Parties release the Transferor from all obligations and liabilities under the Convertible Note Deed occurring, arising or accruing before, on or after the Effective Date.

2.5 Indemnity by the Transferee

The Transferee unconditionally and irrevocably indemnifies the Transferor on demand against any claim or liability which the Transferor incurs, pays, or is liable for, arising directly or indirectly from any act or omission of the Transferee in respect of the Convertible Note Deed occurring before, on or after the Effective Date.

2.6 Consent to transfer & assignment

Notwithstanding the terms of the Convertible Note Deed, the Company and the Continuing Parties irrevocably and unconditionally consent to the transfer and assignment contemplated in clause 2.1 on and from the Effective Date.

3. Security Documents

3.1 Absolute transfer

- (a) The Transferee transfers and assigns to the Transferee absolutely with effect on and from the Effective Date all the Powers of the Transferor under or in respect of the Security Documents and the Associated Rights, whether such Powers or Associated Rights arose before the Effective Date or arise on or after the Effective Date.,
- (b) With effect on and from the Effective Date, the Transferee accepts the transfer and assignment by the Transferor under clause 3.1(a).

3.2 Release

- (a) The Transferee and the Security Provider release the Transferor from all obligations and liabilities under the Security Documents occurring, arising or accruing before, on or after the Effective Date.

- (b) The Transferor does not accept liability for any obligations that arose under the Security Documents before, on or after the Effective Date.

3.3 Indemnity by the Transferee

The Transferee unconditionally and irrevocably indemnifies the Transferor on demand against any claim or liability which the Transferor incurs, pays, or is liable for, arising directly or indirectly from any act or omission of the Transferee in respect of the Security Documents occurring before, on or after the Effective Date.

3.4 Consent to transfer

Notwithstanding the terms of the Security Documents, the Security Provider irrevocably and unconditionally consents to the transfer contemplated in clause 3.1 and agrees that on and from the Effective Date:

- (a) the Transferee is the Secured Party; and
- (b) it will be bound to the Transferee, as the Secured Party, for the due payment and performance of the obligations and liabilities referred to in the Security Documents.

4. Transfer of the Note

- (a) Pursuant to clause 10.1 of the Convertible Note Deed, the Transferor transfers the Note to the Transferee.
- (b) The Company consents to the transfer of the Note in accordance with the terms of the Convertible Note Deed and this deed.

5. Disclosure acknowledgement

The Transferor and the Transferee acknowledge and agree that any disclosures made to the Transferor by the Company under or in connection with the Convertible Note Deed, including but not limited to, the specific disclosures and due diligence material set out in the disclosure letter issued to the Transferor on 29 October 2013, are taken to have been disclosed to the Transferee.

6. Release

- (a) With effect on and from the Effective Date, the Transferor will be released and discharged from its duties and obligations under the Security Documents, provided that such release and discharge will not prejudice or affect any rights of or any party under the Security Documents on account of any antecedent claim or antecedent breach or non-observance by the Transferor of an undertaking or provision of any Security Documents prior to the Effective Date.
- (b) The Transferor must, no later than five Business Days after the Effective Date, lodge any documentation required to record the transfer of its Security from the PPS Register.

7. Delivery of documents and other records

Promptly following the Effective Date, the Transferor will deliver to the Transferee all books, documents, records and property relating to the Securities held by it, including the following documents held by it:

- (a) all original copies of the Security; and
 - (b) all original share certificates, transfers in blank and other title documents in respect of any of the property secured under the Securities.
-

9. Notices

The address for correspondence for the Transferee for the purposes of the Securities is as set out below:

Address: C/- Chong Lee
60 Bushlands Avenue
Gordon NSW 2072
Email: chonglee16@hotmail.com
For the attention of: Chong Lee

10. Expenses & stamp duties

10.1 Expenses

Each party is responsible for paying their own costs of negotiating, preparing and executing this deed and any subsequent amendment relating to this deed.

10.2 Stamp duties

The Transferee:

- (a) must promptly pay all stamp duty, transaction, registration and similar Taxes, including fines and penalties which may be payable to, or required to be paid by, any appropriate Government Authority or determined to be payable in connection

with the execution, delivery, performance or enforcement of this deed or any payment, receipt or other transaction contemplated by this deed; and

- (b) indemnifies the Transferor against any loss or liability incurred or suffered by it as a result of the delay or failure by the Transferee to pay any Taxes as required in accordance with clause 10.2(a).

11. Governing law and jurisdiction

11.1 Governing law

This deed will be governed by the law applying in New South Wales.

11.2 Jurisdiction

Each party irrevocably:

- (a) submits to the non exclusive jurisdiction of the courts of New South Wales, and the courts competent to determine appeals from those courts, with respect to any proceedings which may be brought at any time relating to this deed; and
- (b) waives any objection it may now or in the future have to the venue of any proceedings, and any claim it may now or in the future have that any proceedings have been brought in an inconvenient forum, if that venue falls within clause 11.2(a).

12. Further acts and documents

Each party must do all further acts and execute and deliver all further documents required by law, to give effect to the transactions intended to be effected by this deed.

13. Counterparts

This deed may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes the deed of each party who has executed and delivered that counterpart.

Executed as a deed.

Executed by Silvergate Capital Pty Ltd as trustee for the Silvergate Capital Unit Trust in accordance with section 127 of the Corporations Act 2001 (Cth):



Signature of Edward McCormack who signs in his capacity as sole secretary/sole director

Signed, sealed and delivered by Mr Wu Jiping in the presence of:

Signature of witness

Signature

Full name of witness

Executed by Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust in accordance with section 127 of the Corporations Act 2001 (Cth):

Signature of director

Signature of company secretary/director

Full name of director

Full name of company secretary/director

Executed by Pure Metals Pty Ltd in accordance with section 127 of the Corporations Act 2001 (Cth):



Signature of director

Signature of company secretary/director

Edward McCormack

Full name of director

Full name of company secretary/director

Executed as a deed.

Executed by **Silvergate Capital Pty Ltd** as
trustee for the **Silvergate Capital Unit**
Trust in accordance with section 127 of the
Corporations Act 2001 (Cth):

Signature of Edward McCormack who signs in his
capacity as sole secretary/sole director

Signed, sealed and delivered by Mr Wu
Jiping in the presence of:

Signature of witness

Signature

Full name of witness

Executed by **Starlight Investment**
Company Pty Ltd as trustee for the
Sunflower Family Trust in accordance with
section 127 of the Corporations Act 2001 (Cth):

Signature of director

Signature of company secretary/director

Full name of director

Full name of company secretary/director

Executed by **Pure Metals Pty Ltd** in
accordance with section 127 of the Corporations
Act 2001 (Cth):

Signature of director

Signature of company secretary/director

WILSON CHEUNG

Full name of director

Full name of company secretary/director

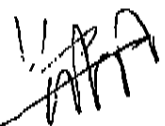
Executed as a deed.

Executed by Silvergate Capital Pty Ltd as trustee for the Silvergate Capital Unit Trust in accordance with section 127 of the Corporations Act 2001 (Cth):

Signature of Edward McCormack who signs in his capacity as sole secretary/sole director

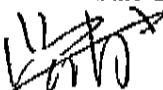
Signed, sealed and delivered by Mr Wu Jiping in the presence of:


Signature of witness


Signature

CHU WU
Full name of witness

Executed by Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust in accordance with section 127 of the Corporations Act 2001 (Cth):


Signature of director

WU JIPING
Full name of director


Signature of company secretary/director

HOCK CHONG LEE
Full name of company secretary/director

Executed by Pure Metals Pty Ltd in accordance with section 127 of the Corporations Act 2001 (Cth):

Signature of director

Full name of director

Signature of company secretary/director

Full name of company secretary/director

**Executed by Ample Source Investments
BVI in its capacity as Beneficiary of Pure
Metals Trust:**

Signature of director

Full name of director

**Signed, sealed and delivered by Edward
Maurice McCormack as an individual and in
his capacity as trustee of the Pure Metals Trust in
the presence of:**



Signature of witness

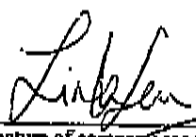
DIANA EILERT

Full name of witness

**Signed, sealed and delivered by Wilson
Wal Yin Cheung in the presence of:**

Signature of witness

Full name of witness



Signature of company secretary/director

LINDA LAU

Full name of company secretary/director



Signature

Signature

Executed by Ample Source Investments
BV in its capacity as Beneficiary of Pure
Metals Trust



Signature of director



Full name of director

Signed, sealed and delivered by Edward
Maurice McCormack as an individual and in
his capacity as trustee of the Pure Metals Trust in
the presence of:

Signature of witness

Full name of witness

Signed, sealed and delivered by Wilson
Wai Yin Cheung in the presence of:

Signature of witness



Full name of witness

Signature of company secretary/director

Full name of company secretary/director

Signature

Signature

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Carpentaria Exploration Limited

ACN/ARSN 085 117 881

1. Details of substantial holder (1)

Name Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust

ACN/ARSN (if applicable) 166 007 874

The holder became a substantial holder on 14/11/2013

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD	19,691,371	19,691,371	19.9%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust	As per the agreement set out in Annexure A, being Deed of Transfer and Assignment, Adherence and Transfer of Note	19,691,371 ordinary class shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust	Silvergate Capital Pty Ltd	Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust	19,691,371 ordinary class shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Starlight Investment Company as trustee for the Sunflower Family Trust	14/11/2013	As per the agreement set out in Annexure A, being Deed of Transfer and Assignment, Adherence and Transfer of Note		19,691,371 ordinary class shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

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

Name	Address
Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust	C/- Chong Lee, 60 Bushlands Avenue, Gordon NSW 2072
Wu Jiping	C/- Clayton Utz, Level 19, 333 Collins Street, Melbourne VIC 3000

Signature

print name Chong Lee

capacity

signed for and on behalf of Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust by Chong Lee under a power of attorney dated 13 November 2013

sign here

date

18/11/2013

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 trustees 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (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) Details of the consideration must include any and all benefits, moneys 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 of 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.

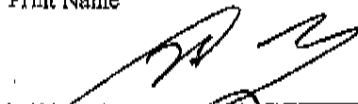
Annexure A - Deed of Transfer and Assignment, Adherence and Transfer of Note

This is Annexure "A" of 14 pages referred to in Form 603.

Signed for and behalf of Starlight
Investment Company Pty Ltd as trustee
for the Sunflower Family Trust by
Chong Lee under a power of attorney dated
13 November 2013:

Chong Lee

Print Name



Signature of Chong Lee

CLAYTON UTZ

Deed of transfer and assignment, adherence and transfer of note

Silvergate Capital Pty Ltd
Security Provider

Mr Wu Jiping
Transferor

Starlight Investment Company Pty Ltd
as trustee for the Sunflower Family Trust
Transferee

Pure Metals Pty Ltd
Company

Ample Source International BVI
Edward Maurice McCormack
Wilson Wai Yin Cheung
Continuing Parties

Clayton Utz
Lawyers
Level 18 333 Collins Street Melbourne VIC 3000 Australia
DX 38451 333 Collins VIC
T +61 3 9286 6000 F +61 3 9629 8488

www.claytonutz.com

Our reference 18866/18548/80148726

Legal\311418566.2

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Deed of transfer and assignment, adherence and transfer of note dated

Parties	Silvergate Capital Pty Ltd ACN 158 538 580 as trustee for the Silvergate Capital Unit Trust (Security Provider)
	Mr Wu Jiping of C/- Clayton Utz, Level 17, 333 Collins Street, Melbourne VIC 3000 (Transferor)
	Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust of C/- Chong Lee, 60 Bushlands Avenue, Gordon, NSW 2072 (Transferee)
	Pure Metals Pty Ltd ACN 151 066 321 C/- McCullough Robertson Lawyers of Level 11, 66 Eagle Street, Brisbane, Queensland 4000 (Company)
	Ample Source International BVI in its capacity as beneficiary of the Pure Metals Trust of 5B Kiu Fu Commercial Building, 300 Lockhart Road, Wanchai, Hong Kong
	Edward Maurice McCormack in his personal capacity and in his capacity as trustee for the Pure Metals Trust of Unit 1, 24 Mona Road, Darling Point, NSW 2027
	Wilson Wai Yin Cheung of 5B Kiu Fu Commercial Building, 300 Lockhart Road, Wanchai, Hong Kong (Continuing Parties)

Background

- A. The Transferor, the Company and the Continuing Parties are party to the Convertible Note Deed.
- B. Pursuant to clause 10.1 of the Convertible Note Deed, the Note may be transferred by an instrument in writing, with the consent of the Company.
- C. The Transferor has agreed with the Transferee to transfer and assign all powers and associated rights arising from or under the Convertible Note Deed and to transfer the Note to the Transferee on the terms and conditions set out in this deed.
- D. The Transferor has agreed with the Security Provider and the Transferee to transfer all powers and associated rights arising from or under the Security Documents to the Transferee on the terms and conditions set out in this deed.
- E. The Company and the Continuing Parties consent to the transfer and assignment of all powers and associated rights arising from or under the Convertible Note Deed and the Company consents to the transfer of the Note in accordance with the terms of this deed.

Operative provisions

1. Definitions and Interpretation

1.1 Definitions

In this deed:

Associated Rights means all Powers, benefits, actions, suits or causes whatsoever which the Transferor has against or in relation to other parties arising from or under the Security Documents or the Convertible Note Deed (as applicable).

Business Day means a day (other than a Saturday or Sunday) on which banks are open for business generally in Sydney.

Convertible Note Deed means the redeemable convertible note subscription deed dated 29 September 2013 between the Company, the Transferor and the Continuing Parties.

Effective Date means the date of execution of this deed.

Government Authority means any government or any governmental or semi-governmental entity, authority, agency, commission, corporation or body (including those constituted or formed under any Statute), local government authority, administrative or judicial body or tribunal or stock exchange.

Note means the secured redeemable convertible note issued by the Company on the terms set out in the Convertible Note Deed.

Power means any right, power, authority, discretion, remedy or privilege;

PPS Register means the register of security interests established and maintained under the Personal Property Securities Act 2009 (Cth).

Secured Property has the meaning given to the term 'Collateral' in the Mortgage Deed.

Security means each security interest created under a Security Document.

Security Documents means:

- (a) the Mortgage Deed;
- (b) the Featherweight Charge;
- (c) the CHESS Securities Deed; and
- (d) the Guarantee and Indemnity,

as defined in the Convertible Note Deed.

Statute means any legislation of the Parliament of the Commonwealth of Australia, of any State or Territory of the Commonwealth of Australia or of any other jurisdiction or Government Authority in force at any time.

Tax means any taxes, levies, imposts, deductions, charges and withholdings assessed, imposed, collected or withheld under any legislation and, in each case, all interest, fines, penalties, charges, fees or other amounts in respect of them.

1.2 Interpretation

In this deed:

- (a) headings are for convenience only and do not affect interpretation;

and unless the context indicates a contrary intention:

- (b) "person" includes an individual, the estate of an individual, a corporation, a Government Authority, an association or a joint venture (whether a company, unincorporated entity, undertaking, association, partnership or other similar entity) and a trust;

- (c) a reference to a party includes that party's executors, administrators, successors and permitted assigns, including persons taking by way of novation and, in the case of a trustee, includes a substituted or an additional trustee;
- (d) a reference to a document is to that document as varied, novated, ratified, replaced or restated from time to time;
- (e) a reference to a law includes any law, principle of equity, Statute and official directive of any Government Authority and a reference to any legislation (including any Statute) includes any rule, regulation, ordinance, by law, statutory instrument, order or notice at any time made under that legislation and, in each case, any consolidations, amendments, re-enactments and replacements;
- (f) a word importing the singular includes the plural (and vice versa) and a word indicating a gender includes every other gender;
- (g) a reference to a party, clause or schedule is a reference to a party, clause or schedule to or of this deed and a reference to this deed includes all schedules to it;
- (h) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- (i) "includes" in any form is not a word of limitation;
- (j) where the day on or by which any sum is payable or any act, matter or thing is to be done is a day other than a Business Day, that sum will be paid or that act, matter or thing will be done on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).

2. Convertible Note Deed

2.1 Transfer and assignment

- (a) The Transferor transfers and assigns to the Transferee absolutely and with effect on and from the Effective Date all the Powers of the Transferor under or in respect of the Convertible Note Deed and the Associated Rights, whether such Powers or Associated Rights arose before the Effective Date or arise on or after the Effective Date.
- (b) With effect on and from the Effective Date, the Transferee accepts the transfer and assignment by the Transferor under clause 2.1(a).

2.2 Rights and obligations of Transferee

The Transferee:

- (a) is entitled to all the Powers and Associated Rights under the Convertible Note Deed to which, but for this deed, the Transferor would have been entitled before, on and after the Effective Date;
- (b) must perform all obligations and discharge all liabilities under the Convertible Note Deed which, but for this deed, the Transferor would have been required to perform or discharge before, on or after the Effective Date; and
- (c) is bound by and must comply with all other provisions of the Convertible Note Deed by which, but for this deed, the Transferor would have been bound before, on and after the Effective Date,

as if the Transferee had been a party to the Convertible Note Deed instead of the Transferor.

2.3 Rights and obligations of Continuing Parties

Each Continuing Party:

- (a) is entitled to all the Powers and Associated Rights under the Convertible Note Deed to which, but for this deed, it would have been entitled before, on and after the Effective Date;
- (b) must perform all obligations and discharge all liabilities under the Convertible Note Deed which, but for this deed, it would have been required to perform or discharge before, on and after the Effective Date; and
- (c) is bound by and must comply with all other provisions of the Convertible Note Deed by which, but for this deed, it would have been bound before on and after the Effective Date,

as if the Transferee had been a party to the Convertible Note Deed instead of the Transferor.

2.4 Release of Transferor

The Transferee and the Continuing Parties release the Transferor from all obligations and liabilities under the Convertible Note Deed occurring, arising or accruing before, on or after the Effective Date.

2.5 Indemnity by the Transferee

The Transferee unconditionally and irrevocably indemnifies the Transferor on demand against any claim or liability which the Transferor incurs, pays, or is liable for, arising directly or indirectly from any act or omission of the Transferee in respect of the Convertible Note Deed occurring before, on or after the Effective Date.

2.6 Consent to transfer & assignment

Notwithstanding the terms of the Convertible Note Deed, the Company and the Continuing Parties irrevocably and unconditionally consent to the transfer and assignment contemplated in clause 2.1 on and from the Effective Date.

3. Security Documents

3.1 Absolute transfer

- (a) The Transferee transfers and assigns to the Transferee absolutely with effect on and from the Effective Date all the Powers of the Transferor under or in respect of the Security Documents and the Associated Rights, whether such Powers or Associated Rights arose before the Effective Date or arise on or after the Effective Date..
- (b) With effect on and from the Effective Date, the Transferee accepts the transfer and assignment by the Transferor under clause 3.1(a).

3.2 Release

- (a) The Transferee and the Security Provider release the Transferor from all obligations and liabilities under the Security Documents occurring, arising or accruing before, on or after the Effective Date.

- (b) The Transferor does not accept liability for any obligations that arose under the Security Documents before, on or after the Effective Date.

3.3 Indemnity by the Transferee

The Transferee unconditionally and irrevocably indemnifies the Transferor on demand against any claim or liability which the Transferor incurs, pays, or is liable for, arising directly or indirectly from any act or omission of the Transferee in respect of the Security Documents occurring before, on or after the Effective Date.

3.4 Consent to transfer

Notwithstanding the terms of the Security Documents, the Security Provider irrevocably and unconditionally consents to the transfer contemplated in clause 3.1 and agrees that on and from the Effective Date:

- (a) the Transferee is the Secured Party; and
- (b) it will be bound to the Transferee, as the Secured Party, for the due payment and performance of the obligations and liabilities referred to in the Security Documents.

4. Transfer of the Note

- (a) Pursuant to clause 10.1 of the Convertible Note Deed, the Transferor transfers the Note to the Transferee.
- (b) The Company consents to the transfer of the Note in accordance with the terms of the Convertible Note Deed and this deed.

5. Disclosure acknowledgement

The Transferor and the Transferee acknowledge and agree that any disclosures made to the Transferor by the Company under or in connection with the Convertible Note Deed, including but not limited to, the specific disclosures and due diligence material set out in the disclosure letter issued to the Transferor on 29 October 2013, are taken to have been disclosed to the Transferee.

6. Release

- (a) With effect on and from the Effective Date, the Transferor will be released and discharged from its duties and obligations under the Security Documents, provided that such release and discharge will not prejudice or affect any rights of or any party under the Security Documents on account of any antecedent claim or antecedent breach or non-observance by the Transferor of an undertaking or provision of any Security Documents prior to the Effective Date.
- (b) The Transferor must, no later than five Business Days after the Effective Date, lodge any documentation required to record the transfer of its Security from the PPS Register.

7. Delivery of documents and other records

Promptly following the Effective Date, the Transferor will deliver to the Transferee all books, documents, records and property relating to the Securities held by it, including the following documents held by it:

- (a) all original copies of the Security; and
 - (b) all original share certificates, transfers in blank and other title documents in respect of any of the property secured under the Securities.
-

9. Notices

The address for correspondence for the Transferee for the purposes of the Securities is as set out below:

Address: C/- Chong Lee
60 Bushlands Avenue
Gordon NSW 2072
Email: chonglee16@hotmail.com
For the attention of: Chong Lee

10. Expenses & stamp duties

10.1 Expenses

Each party is responsible for paying their own costs of negotiating, preparing and executing this deed and any subsequent amendment relating to this deed.

10.2 Stamp duties

The Transferee:

- (a) must promptly pay all stamp duty, transaction, registration and similar Taxes, including fines and penalties which may be payable to, or required to be paid by, any appropriate Government Authority or determined to be payable in connection

with the execution, delivery, performance or enforcement of this deed or any payment, receipt or other transaction contemplated by this deed; and

- (b) indemnifies the Transferor against any loss or liability incurred or suffered by it as a result of the delay or failure by the Transferee to pay any Taxes as required in accordance with clause 10.2(a).

11. Governing law and jurisdiction

11.1 Governing law

This deed will be governed by the law applying in New South Wales.

11.2 Jurisdiction

Each party irrevocably:

- (a) submits to the non exclusive jurisdiction of the courts of New South Wales, and the courts competent to determine appeals from those courts, with respect to any proceedings which may be brought at any time relating to this deed; and
- (b) waives any objection it may now or in the future have to the venue of any proceedings, and any claim it may now or in the future have that any proceedings have been brought in an inconvenient forum, if that venue falls within clause 11.2(a).

12. Further acts and documents

Each party must do all further acts and execute and deliver all further documents required by law, to give effect to the transactions intended to be effected by this deed.

13. Counterparts

This deed may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes the deed of each party who has executed and delivered that counterpart.

Executed as a deed.

Executed by Silvergate Capital Pty Ltd as trustee for the Silvergate Capital Unit Trust in accordance with section 127 of the Corporations Act 2001 (Cth):



Signature of Edward McCormack who signs in his capacity as sole secretary/sole director

Signed, sealed and delivered by Mr Wu Jiping in the presence of:

Signature of witness

Signature

Full name of witness

Executed by Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust in accordance with section 127 of the Corporations Act 2001 (Cth):

Signature of director

Signature of company secretary/director

Full name of director

Full name of company secretary/director

Executed by Pure Metals Pty Ltd in accordance with section 127 of the Corporations Act 2001 (Cth):



Signature of director

Signature of company secretary/director

Edward McCormack

Full name of director

Full name of company secretary/director

Executed as a deed.

Executed by Silvergate Capital Pty Ltd as trustee for the Silvergate Capital Unit Trust in accordance with section 127 of the Corporations Act 2001 (Cth):

Signature of Edward McCormack who signs in his capacity as sole secretary/sole director

Signed, sealed and delivered by Mr Wu Jiping in the presence of:

Signature of witness

Signature

Full name of witness

Executed by Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust in accordance with section 127 of the Corporations Act 2001 (Cth):

Signature of director

Signature of company secretary/director

Full name of director

Full name of company secretary/director

Executed by Pure Metals Pty Ltd in accordance with section 127 of the Corporations Act 2001 (Cth):

Signature of director

Signature of company secretary/director



WILSON CHEUNG

Full name of director

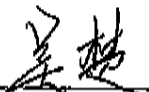
Full name of company secretary/director

Executed as a deed.

Executed by Silvergate Capital Pty Ltd as trustee for the Silvergate Capital Unit Trust in accordance with section 127 of the Corporations Act 2001 (Cth);

Signature of Edward McCormack who signs in his capacity as sole secretary/sole director

Signed, sealed and delivered by Mr Wu Jiping in the presence of:



Signature of witness

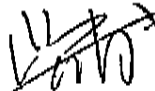


Signature

CHU WU

Full name of witness

Executed by Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust in accordance with section 127 of the Corporations Act 2001 (Cth):



Signature of director



Signature of company secretary/director

WU JIPING

Full name of director

HOCK CHONG LEE

Full name of company secretary/director

Executed by Pure Metals Pty Ltd in accordance with section 127 of the Corporations Act 2001 (Cth):

Signature of director

Signature of company secretary/director

Full name of director

Full name of company secretary/director

**Executed by Ample Source Investments
BVI in its capacity as Beneficiary of Pure
Metals Trust:**

Signature of director

Full name of director

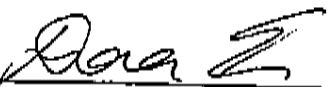


Signature of company secretary/director

LINDA LAU

Full name of company secretary/director

**Signed, sealed and delivered by Edward
Maurice McCormack as an individual and in
his capacity as trustee of the Pure Metals Trust in
the presence of:**



Signature of witness

DIANA EILER

Full name of witness



Signature

**Signed, sealed and delivered by Wilson
Wai Yin Cheung in the presence of:**

Signature of witness

Full name of witness

Signature

Executed by Ample Source Investments
BVI in its capacity as Beneficiary of Pure
Metals Trust


Signature of director


Full name of director

Signed, sealed and delivered by Edward
Maurice McCormack as an individual and in
his capacity as trustee of the Pure Metals Trust in
the presence of

Signature of witness

Full name of witness

Signed, sealed and delivered by Wilson
Wai Yin Cheung in the presence of

Signature of witness


Full name of witness

Signature of company secretary/director

Full name of company secretary/director

Signature


Signature

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Carpentaria Exploration Limited

ACN/ARSN 096 117 981

1. Details of substantial holder (1)

Name Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust

ACN/ARSN (if applicable) 166 007 674

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

14/11/2013

The previous notice was given to the company on

14/11/2013

The previous notice was dated

14/11/2013

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)
ORD	18,691,371	19.9%	2,953,706	2.5%

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
14/11/2013	Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust	As per the agreement set out in Annexure A, being Conversion Deed Poll Release	As per the agreement set out in Annexure A, being Conversion Deed Poll Release	16,737,665	Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust

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 (6)	Class and number of securities	Person's votes
Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust	Silvergate Capital Pty Ltd	Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust	As per the agreement set out in Annexure A, being Conversion Deed Poll Release	2,953,706	2,953,706

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 ACN/ARSN (if applicable)	Nature of association
Wu Jiping	Director - Starlight Investment Company Pty Ltd
Chong Lee	Director - Starlight Investment Company Pty Ltd

6. Addressee

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

Name	Address
Wu Jiping	C/- Clayton Utz, Level 16, 333 Collins Street, Melbourne VIC 3000
Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust	C/- Chong Lee, 60 Bushlands Avenue, Gordon NSW 2072

Signature

print name Chong Lee

capacity

Signed for and on behalf of Starlight Investment Company Pty Ltd as trustee for the Sunflower Family Trust by Chong Lee under a power of attorney dated 13 November 2013

sign here

date

18/11/2013

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 808 and 871B(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 871B(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).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) 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.

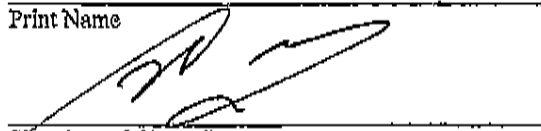
Annexure A - Conversion Deed Poll Release

This is Annexure "A" of 3 pages referred to in Form 604.

**Signed for and behalf of Starlight
Investment Company Pty Ltd as trustee
for the Sunflower Family Trust by
Chong Lee** under a power of attorney dated
13 November 2013:

Chong Lee

Print Name

A handwritten signature in black ink, appearing to be 'Chong Lee', written over a horizontal line.

Signature of Chong Lee

Conversion Deed Poll Release

By

Secured Party **Starlight Investment Company Pty Ltd ACN 166 007 674 as trustee for the Sunflower Family Trust**

of C/- Chong Lee, 60 Bushlands Avenue, Gordon, NSW 2072

In favour of

Grantor **Silvergate Capital Pty Ltd ACN 158 538 580 as trustee for the Silvergate Capital Unit Trust ABN 92 672 871 445**

of c/o McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland 4000

Background

- A The Secured Party and Grantor are parties to the Mortgage Deed and Guarantee and Indemnity.
- B On and from Completion, the Secured Party releases:
- (I) the Released Property from the Security Interest; and
 - (II) the Grantor from any claims the Secured Party may have against the Grantor in connection with the Mortgage Deed in so far as it encumbers the Released Property.

Agreed terms

1 Definitions and interpretation

1.1 Definitions

In this document:

Term	Definition
Completion	means the conversion under clause 9 of the Subscription Deed of the Note held by the Secured Party.
Deed of Transfer and Assignment, Adherence and Transfer of Note	means the deed of transfer and assignment, adherence and transfer of note entered into on or about the date of execution of this document between the Secured Party, the Grantor, Mr Wu Jiping, Pure Metals Pty Ltd (ACN 151 066 321), Ample Source International BVI in its capacity as beneficiary of the Pure Metals Trust, Edward Maurice McCormack in his personal capacity and in his capacity as trustee for the Pure Metals Trust and Wilson Wai Yin Cheung.
Guarantee and Indemnity	means the guarantee and indemnity dated 30 September 2013 between the Secured Party and the Grantor, as varied by the Deed of Transfer and Assignment, Adherence & Transfer of Note.
Subscription Deed	has the meaning given to that term in the Mortgage Deed.

Term	Definition
Note	has the meaning given to that term in the Convertible Note Deed.
PPSA	means the <i>Personal Property Securities Act 2009</i> (Cth).
Released Property	means 16,737,665 fully paid ordinary shares in the capital of CAP (provided that the number of shares is adjusted for any adjustment to the share capital of CAP by way of share split or consolidation between the date of the Convertible Note Deed and Completion).
Security Interest	any security Interest (including a 'security interest' as defined in the PPSA) held by the Secured Party in respect of the Released Property.
Mortgage Deed	means the deed of mortgage of securities dated 30 September 2013 between the Secured Party and the Grantor.
Transaction Documents	has the meaning given to that term in the Mortgage Deed.

1.2 Interpretation

In this document:

- (a) a singular word includes the plural and vice versa;
- (b) a word which suggests one gender includes the other gender;
- (c) unless otherwise described, a reference to a clause, schedule, annexure or party is a reference to a clause of, and a schedule, annexure or party to, this document and references to this document include any schedules or annexures;
- (d) a reference to a party to this document or any other document or agreement includes the party's successors, permitted substitutes and permitted assigns;
- (e) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (f) a reference to a document or agreement (including a reference to this document) is to that document or agreement as amended, supplemented, varied, novated or replaced;
- (g) a reference to this document includes the agreement recorded by this document; and
- (h) this document is not to be interpreted against the interests of a party merely because that party proposed this document or some provision in it or because that party relies on a provision of this document to protect itself.

2 Acknowledgement

The parties acknowledge that pursuant to the Deed of Transfer and Assignment, Adherence and Transfer of Note, Mr Wu Jiping transferred his rights and obligations under the Mortgage Deed and the Guarantee & Indemnity (amongst other things) to the Secured Party.

3 Release

On and from Completion, the Secured Party releases and forever discharges:

- (a) the Released Property from the Security Interest; and

- (a) the Grantor from any claims the Secured Party may have against the Grantor in connection with the Mortgage Deed in so far as it encumbers the Released Property.

4 Absolute bar

This document may be pleaded and tended by the Grantor as an absolute bar and defence to any proceedings brought by or through the Secured Party in relation to any matter which is the subject of the release in clause 2.

5 General

4.1 No merger

The rights and obligations under this document do not merge on completion of any transaction contemplated by this document.

4.2 Entire agreement

- (a) This document supersedes all previous agreements about its subject matter and embodies the entire agreement between the parties.
- (b) To the extent permitted by law, any statement, representation or promise made in any negotiation or discussion has no effect except to the extent expressly set out or incorporated by reference in this document.

4.3 Governing law and jurisdiction

- (a) Queensland law governs this document.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

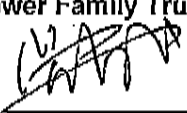
4.4 Severability

A clause or part of a clause of this document that is illegal or unenforceable may be severed from this document and the remaining clauses or parts of the clause of this document continue in force.

Execution

EXECUTED as a deed

Executed by Starlight Investment
Company Pty Ltd as trustee for the
Sunflower Family Trust:



Signature of director

WU JIPING

Full name of director



Signature of company secretary/director

HOCK CHONG LEE

Full name of company secretary/director