



ASX Announcement

27 October 2014

The Manager
ASX Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY, NSW 2000

Dear Shareholders,

This Announcement is to advise that, due to an Unpaid Monies Default Event occurring on 21st October 2014 under the Hawsons Iron Project Exploration Joint Venture dated 4th May 2013 between Carpentaria Exploration Limited (ACN 095 117 981) and Pure Metals Pty Ltd (ACN 151 066 321) Carpentaria served a Non-Payment Notice to joint venture partner Pure Metals on Friday 24th October, 2014.

The Non-Payment Notice relates to an unpaid called sum that was due on 21st October 2014 and was part of Pure Metals Pty Ltd, 40% pro-rata contributions to develop the Hawsons Iron Project for 2014/15 agreed programme and budget.

Pure Metals has 7 days from the Non-Payment Notice date in which it may;

- (i) elect to remedy the default by paying the relevant amount of \$246,719.39 and interest in accordance with clause 11.4; or
- (ii) notify the Manager that it elects for the remedy for non-payment to be a dilution of its Joint Venture Interest under clause 11.3 (**Dilution Election**).

Carpentaria will continue to keep the market informed.

For further information please contact:

Chris J Powell
Company Secretary / CFO
Carpentaria Exploration Limited
+61 7 3220 2022
chris.powell@capex.net.au

CONNECT



Level 6, 345 Ann St Brisbane Queensland 4000
PO Box 10919, Adelaide Street, Brisbane Queensland 4000
Phone: + 61 7 3220 2022 Fax: + 61 7 3220 1291
info@capex.net.au www.capex.net.au



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