



10 December 2020

The Manager
ASX Market Announcements Platform
ASX Limited
Sydney NSW 2000

Members' Statement

Carpentaria Resources Limited (ASX: CAP) announced to the market on 10 November 2020 that it received a notice under section 249D of the *Corporations Act 2001 (Commonwealth)* requesting that the Company call and arrange a meeting of the Company to consider a resolution to remove Mr Paul Cholakos as a director of the Company (the **Requisition**).

In accordance with the requirements of section 249P of the *Corporations Act 2001 (Commonwealth)*, attached is the members' statement that has been prepared for the shareholders who signed the Requisition. This statement is being distributed to shareholders by the Company in accordance with that section in the same way as the notice of meeting. (The notice of meeting relating to the Requisition and the previous requisition served on the Company to remove Mr Paul Chloakos was sent to shareholders via email or post on 30 November 2020).

The Company's extraordinary general meeting will be held this year online at 11.00am on Wednesday, 30 December 2020. The Company is pleased to provide Shareholders with the opportunity to participate in the meeting virtually through an online platform at <https://agmlive.link/CAP2020>.

To view the notice of meeting setting out the business to be considered at the meeting and for information on how to join our EGM virtually is provided in the Virtual Meeting Online Guide on <https://carpentariaresources.investorportal.com.au/share-price-and-announcements/#>.

Released by authority of the Managing Director

Carpentaria Resources Ltd
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Statement

9 December 2020

I am one of the concerned shareholders who are seeking shareholder support at the 30 December Carpentaria Resources EGM to vote:

1. **IN FAVOUR** of **resolution 1** to remove Paul Cholakos
2. **AGAINST resolution 2**, to appoint Bryan Granzien as a director
3. **AGAINST resolution 3**, to remove Peter Graham as a director.

I am one of the concerned shareholders who was frustrated with the perceived lack of development of the Hawsons Project.

I am concerned at the numerous capital raisings since September 2016.

I am concerned with costs, especially expenditure on several consultants in the past few years.

I am concerned with the performance of the company as indicated by the company's share price.

Therefore, as a concerned shareholder, I wanted change.

The management and old board members had had more than enough time to establish partnerships and commence development.

I supported the appointment of Peter Graham as a director and Chairman.

The Chairman is adamant that "further change" is required and is not convinced with the current management's business plan. The Chairman believes new management may adopt "a broader approach and more creativity", to get Hawsons into development.

I support what he has achieved so far, as I believe the Chairman instigated the Pure Metals consolidation, and I ask you to support him going forward.

This is a very positive environment for iron ore at the moment and Carpentaria should be making the most of this opportunity.

It is time for change. It is time to get this company and project moving forward.



John Lynch
Exelmont Pty Ltd

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