



4 February 2021

Liquidation of Ample Source International Limited

Carpentaria Resources Limited (ASX: CAP) advises that it has received notification that the principal shareholder of Pure Metals Pty Ltd, Ample Source International Limited (**ASI**), was placed into liquidation on 18 January 2021. ASI also owns and controls Silvergate Capital Pty Ltd, which holds 20,944,506 Carpentaria shares. Ms Lau, a director of Carpentaria, is also a director of ASI.

Pure Metals, which currently holds approximately 30% of the Hawsons Iron Project Joint Venture (**HJV**), entered into an agreement with Carpentaria in September 2020 whereby Pure Metals would sell to Carpentaria approximately 24% of the HJV in consideration of the issue to Pure Metals of 90.8 million Carpentaria shares. This transaction was approved by shareholders at the Company's annual general meeting on 2 November 2020 and remains at this point conditional upon the approval of the Foreign Investment Review Board.

Carpentaria has sought and obtained further information from public sources, and it can now confirm as follows:

- The liquidation order was sought and obtained by a creditor, Superior Ocean Shipping (Singapore) Pte Ltd, in the Eastern Caribbean Supreme Court in the High Court of Justice, Virgin Islands. Superior Ocean Shipping (Singapore) Pte Ltd is a member of the Shougang Group.
- The order was based upon a debt of US\$18 million plus interest, which arose under a 2012 memorandum of understanding that was entered into by another member of the Shougang Group with ASI. The benefit of that memorandum of understanding was transferred to Superior Ocean Shipping in October 2019.

None of this information was previously known to the Company.

Released by authority of the Chairman

Carpentaria Resources Ltd

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