

**CARAT EXPLORATION INC.**  
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June 29, 2009

Symbol: CRZ: TSX – V

**NEWS RELEASE**

**SHAREHOLDERS LOAN**

**CARAT EXPLORATION INC. ANNOUNCES LOAN**

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**Vancouver, B.C. – CARAT EXPLORATION INC. (“Carat”)**, has arranged a loan in the amount of \$100,000 CDN bearing interest at a rate of 6% per annum. Repayment of the principal is to be made on April 27, 2010.

In consideration for making the loan, the lender shall receive 76,923 shares of Carat’s common stock at a deemed price of \$0.26 per share. The loan shall be used for general working capital. The issue of the bonus shares is subject to the prior approval of the TSX Venture Exchange.

**On behalf of The Board of Directors of Carat Exploration Inc.**

*“Ioannis (Yannis) Tsitos”*  
President and CEO

This document contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the corporations control which may cause actual results, performance or achievements of the corporation’s to be materially different from the results, performance or expectation implied by these forward looking statements.

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*This release has been prepared by management – TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*