



CARBINE RESOURCES LIMITED

ASX / MEDIA ANNOUNCEMENT

27 October 2015

CARBINE MAKES KEY MINE DEVELOPMENT APPOINTMENT

Carbine Resources Limited (ASX: CRB) is pleased to announce the appointment of Mr Terry Moylan as Chief Operating Officer. Terry has been appointed to ensure successful progression of the Mount Morgan Gold & Copper Project through final feasibility and mine construction activities.

Terry is a mechanical engineer with 43 years' experience in mining and metals production. He was previously the General Manager of Projects & Business Development for Norton Gold Fields, where he was responsible for the continued development and operation of the 3.5Mtpa (180koz gold p.a.) Paddington Gold Mine.

Terry has also developed new gold mines in Australia, Mongolia and China and has been involved in the exploration and evaluation of gold and copper assets in Mongolia and Siberia. In addition, he has worked for Newmont Gold and Reynolds Metals on the expansion and reorganisation of mining operations in Australia.

Most notably, Terry was responsible for the development of the first gold processing plant in Mongolia at Boroo, and was awarded with the 2003 Distinguished Miner of the Year Award by the Government of Mongolia.

Terry's appointment represents another key step in the successful redevelopment of Mount Morgan.

About Carbine Resources

Carbine Resources (ASX: CRB) is an Australian resource company targeting near term production from its Mount Morgan Gold & Copper Project.

The Project is located on 677.5 hectares of mining leases on the outskirts of the historic mining town of Mount Morgan, Queensland.

Carbine's PFS over proposed operations at the Project defined a minimum 8 year mine life at a processing capacity of 1Mtpa, producing 31,200oz/yr of gold at All-in Sustaining Costs of US\$234/oz. The operations are also projected to deliver 3,200tpa of copper sulphate and 211,000tpa of high grade pyrite as by-products.

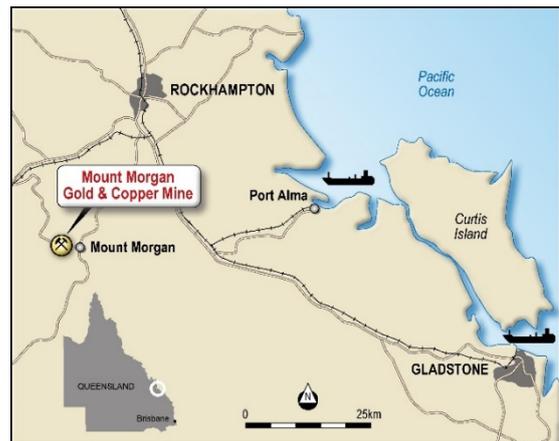


Figure 1: Location of the Mount Morgan Project

For further information, please contact:

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