



CARBINE RESOURCES
LIMITED

ASX / MEDIA ANNOUNCEMENT

23 January 2018

Carbine advised timeframe for Mount Morgan Environmental Authority (EA) Amendment

EA amendment process and timing has been established following the Assessment Level Decision (ALD) by Department of Environment and Science (DES) and the revised EA is now expected in May

Carbine Resources Limited (ASX: CRB) advises that in relation to the EA amendment application made in 2017, DES has advised that the application will be assessed as a major amendment to the original 2010 EA. Following an ALD, the timing associated with any amendment process is defined in the Environmental Protection Act 1994. The revised EA is now expected in May 2018.

Carbine Managing Director, Tony James, said “the Company has been working on this application for over 12 months which has at times been very frustrating and time consuming, and this assessment decision at least puts a time frame on this approval process moving forward. We expect that now the timing is established the relevant parties will actively engage with all the stakeholders to see this project advance towards final approval. The Company will work diligently to respond to any further information requests as quickly as possible in order to reduce the process timing as much as possible. During this period we will be able to keep progressing the project on several fronts including the ongoing discussions with financiers for project finance.”

DES has decided that the proposed amendment is a major amendment pursuant to s 228 of the EP Act because it does not meet the criteria for a minor amendment. In summary, DES have given the following reasons for the decision:

1. Potential increase in environmental impact due to the inclusion of the Shepherds Gully tailings resource and the revised list of regulated structures.
2. Increase in the scale of the activities with the inclusion of Shepherds Gully tailings resource and a proposed larger Tailings Storage Facility (TSF) in Sandstone Gully.
3. Increase in disturbed area footprint of more than 10% by the inclusion of Shepherds Gully and a larger TSF footprint in Sandstone Gully.

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