



**CARBINE RESOURCES**  
LIMITED

**ASX Announcement**  
**ASX: CRB**

**31 July 2018**

## **June 2018 Quarterly Report**

**Carbine Resources Limited (ASX: CRB)** (the **Company** or **Carbine**) advised during the March quarter that the Company's Board of Directors had resolved to cease all project expenditure and stop all work associated with the Mount Morgan Project, effective immediately (ASX: 23 March 2018). As advised in the March quarterly report, the Board's resolution was a direct result of the Company not being able to achieve any meaningful outcomes with the key stakeholders to improve the terms of the various agreements associated with the Project (to increase returns to an acceptable level as outlined in its ASX announcement of 22 February 2018).

The Company advises that during this quarter it has commenced work associated with assessing a Research and Development application for the various technical works completed in 2017 in relation to the Mount Morgan Project. This included the detailed evaluation and work associated with the demonstration plant and site water investigation. The demonstration plant work evaluated in detail the use of resins for the recovery of copper and cyanide at the proposed Mount Morgan processing plant.

The Company has also been actively assessing several potential new projects but at this stage a suitable project has not been identified for the Company to pursue.

### **For further information, please contact:**

Oonagh Malone

08 6142 0986





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## **Appendix 1: Carbine's Tenement Interests**

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 30 June 2018.

The Company held no interest in any mining tenements at the end of the quarter.

The Company did not acquire or dispose of any interests in mining tenements during the quarter.



## Appendix 5B

# Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

### Name of entity

CARBINE RESOURCES LIMITED

### ABN

81 122 976 818

### Quarter ended ("current quarter")

30 JUNE 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(45)	(624)
(b) development	-	-
(c) production	-	-
(d) staff costs	(105)	(267)
(e) administration and corporate costs	(97)	(178)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	15	35
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(232)</b>	<b>(1,034)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (option fee for acquisition of 100% of Raging Bull Mining Pty Ltd)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	-	-
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	-	-
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3,073	3,875
4.2	Net cash from / (used in) operating activities (item 1.9 above)	<b>(232)</b>	<b>(1,034)</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,841</b>	<b>2,841</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	341	573
5.2	Call deposits	2,500	2,500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,841</b>	<b>3,073</b>

**6. Payments to directors of the entity and their associates**

	<b>Current quarter \$A'000</b>
6.1	153
6.2	-
6.3	

Payments to directors/director associates for director fees, salary, superannuation, accounting and other fees.

**7. Payments to related entities of the entity and their associates**

	<b>Current quarter \$A'000</b>
7.1	-
7.2	-
7.3	

-

## Mining exploration entity and oil and gas exploration entity quarterly report

8. <b>Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. <b>Estimated cash outflows for next quarter</b>	\$A'000
9.1 Exploration and evaluation	-
9.2 Development	-
9.3 Production	-
9.4 Staff costs	96
9.5 Administration and corporate costs	180
9.6 Other (provide details if material)	-
<b>9.7 Total estimated cash outflows</b>	<b>276</b>

10. <b>Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	NA			
10.2 Interests in mining tenements and petroleum tenements acquired or increased	NA			

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: .....  .....  
(Company secretary)

Date: 31 July 2018

Print name: Oonagh Malone

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.