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**CARBINE RESOURCES LIMITED**

**ABN 81 122 976 818**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 11.00am (WST)

**DATE:** Thursday 28 May 2009

**PLACE:** BDO Kendalls, Level 8, 256 St George's Terrace, Perth, WA

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Mr Peter Torre on (+ 618 9287 4604).***

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**TIME AND PLACE OF MEETING AND HOW TO VOTE**

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**VENUE**

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The Annual General Meeting of the Shareholders of Carbine Resources Limited which this Notice of Annual General Meeting relates to will be held at the offices of BDO Kendalls, Level 8, 256 St Georges Terrace Perth WA 6000 on Thursday 28 May 2009 at 11.00am (WST).

**VOTING IN PERSON**

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To vote in person, attend the Annual General Meeting on the date and at the place set out above.

**VOTING BY PROXY**

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To vote by proxy, please complete and sign the proxy form enclosed:

- (a) send the proxy form by post to the Company's Share Registry, Computershare Investor Services Pty Ltd, GPO Box D182 Perth WA 6000;
- (b) Hand deliver the proxy form to Computershare Investor Services Pty Ltd, Level 2 45 St Georges Terrace Perth WA 6000;
- (c) by facsimile to the Computershare Investor Services Pty Ltd on facsimile number (+ 61 8) 9323,2033;

so that it is received not later than 11.00am WST Tuesday 26 May 2009.

**Proxy forms received later than this time will be invalid.**

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders of Carbine Resources Limited (ABN 81 122 976 818) (**Company**) will be held at the offices of BDO Kendalls, Level 8, 256 St Georges Terrace Perth WA 6000 on Thursday 28 May 2009 at 11.00am (WST).

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 11.00am WST on Tuesday 26 May 2009.

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the Meeting.

### AGENDA

#### ORDINARY BUSINESS

##### Financial Statements and Reports

To receive and consider the annual financial report of the Company for the period ended 31 December 2008 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

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#### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual financial report for the period ended 31 December 2008."*

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#### 2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – GREGORY STEEMSON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of clause 81(2) of the Constitution and for all other purposes, Gregory Steemson, a Director who was appointed on 29 December 2008, retires, and being eligible, is re-elected."*

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#### 3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – PETER TORRE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of clause 79.1 of the Constitution and for all other purposes, Mr Peter Torre, a Director who retires by rotation, and being eligible, is re-elected as a Director."*

**DATED: 24 APRIL 2009**

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to read 'Peter Torre', with a long horizontal flourish extending to the right.

**PETER TORRE  
COMPANY SECRETARY**

**Voting Exclusion Note:**

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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## **EXPLANATORY STATEMENT**

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This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at the offices of BDO Kendalls, Level 8, 256 St Georges Terrace Perth WA 6000 on Thursday 28 May 2009 at 11.00am (WST).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the resolutions in the Notice of Meeting.

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### **1. FINANCIAL STATEMENTS AND REPORTS**

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the period ended 31 December 2008 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

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### **2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT**

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the period ending 31 December 2008.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

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### **3. RESOLUTIONS 2,- RE-ELECTION OF DIRECTORS – GREGORY STEEMSON**

Clause 81(1) of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Gregory Steemson will retire in accordance with clause 81(2) of the Constitution and being eligible seeks re-election.

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### **4. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER TORRE**

Clause 79.1 of the Constitution requires that if the Company has three or more Directors, one third (or the number nearest one-third) of those Directors must retire at each annual general meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Company currently has four Directors and accordingly Mr Torre, being the longest standing director must retire.

A Director who retires by rotation under clause 79.1 of the Constitution is eligible for re-election.

Mr Torre retires by rotation and seeks re-election.

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## GLOSSARY

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All references to currency are to Australian Dollars and cents.

**ASX** means the ASX Limited (ABN 98 008 624 691).

**Board** means the board of Directors as constituted from time to time.

**Company** means Carbine Resources Limited (ABN 122 976 818).

**Constitution** means the Company's constitution.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** mean the directors of the Company.

**Explanatory Statement** means the Explanatory Statement accompanying the Notice of Meeting.

**Listing Rules** means the official listing rules of the ASX, as amended from time to time.

**Meeting** means the meeting convened by the Notice.

**Notice** means the Notice of Meeting.

**Resolutions** means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

**Shareholder** means a shareholder in the Company.

**WST** means Western Standard Time observed in Perth, WA.