



CARBINE RESOURCES
LIMITED

ASX / MEDIA ANNOUNCEMENT

1 August 2016

CARBINE RAISES \$7M IN HEAVILY OVERSUBSCRIBED PLACEMENT

Highlights

- ◆ **\$7.0 million raised in significantly oversubscribed placement**
- ◆ **Introduction of several prominent Australian financial institutions to strengthen Carbine's share register**
- ◆ **Carbine now fully funded through to a decision to mine**

Carbine Resources Limited (ASX:CRB) is pleased to advise that it has successfully completed a placement to domestic and international institutional and sophisticated investors raising \$7.0 million before costs ("**Placement**"). The Placement was significantly oversubscribed, reflecting the strong interest in the development of the Mount Morgan Gold-Copper Project in Central Queensland.

The Placement comprises the issue of 35,000,000 shares at an issue price of \$0.20 per share pursuant to ASX Listing Rules 7.1 and 7.1A ("**New Shares**"). The issue price at \$0.20 per New Share represents only a 4.7% discount to the last closing price on 27th July of \$0.21 per share.

The funds will be used to enable the Company to complete the Definitive Feasibility Study in September 2016 and progress to the financing and final approval stage of the Project.

Carbine Managing Director, Tony James, said "We are very pleased to have attracted the interest of a number of Australian institutional investors to the Company. This strengthens the Company's balance sheet and shows the strong support for the potential development of the Mount Morgan Project in Queensland. We are now fully funded through to a decision to mine which is very exciting."

Patersons Securities Limited acted as the Lead Manager to the Placement and, along with several other broking firms, facilitated the introduction of a number of prominent Australian institutions and sophisticated investors to the Carbine register.

The Company is not aware of any reason why the ASX would not allow trading in the Company's securities to commence immediately.

For further information, please contact:

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