



CARBINE RESOURCES LIMITED

ASX / MEDIA ANNOUNCEMENT

28 August 2017

Slag testing to commence at Mount Morgan

Carbine Resources (ASX:CRB) is pleased to advise that Carbine and Cement Australia Pty Ltd will commence a trial on the suitability of the use of Mount Morgan Slag for cement manufacturing by Cement Australia in Gladstone. Carbine Managing Director Tony James said “the initial test work completed by Cement Australia shows that the Slag at Mount Morgan is suitable in cement manufacturing. This has led to the companies agreeing to a trial of 1,000t to validate the test work. The site has over 6.5 million tonnes of Slag of which 2.9 million tonnes will be mined as waste sitting above the Red Oxide tailings which will be mined and processed. Using the Slag has the potential to reduce the waste mining costs associated with the higher grade Mundic and Red Oxide material.”

Mr James said, “Using any of the waste products associated with the Mount Morgan Project for alternative uses certainly enhances the environmental cleanup vision underpinning the project.”

Carbine Resources is a junior resources Company which completed a Definitive Feasibility Study (FS) on the Mount Morgan Gold & Copper tailings retreatment project in 2016 (ASX: 8 December 2016). The FS delivered a long-life, economically viable project with a short payback period of 2 years. The new processing facility will produce three separate products in gold, premium unroasted iron pyrite and copper sulphate. The FS shows a potential 20 year operation with an AISC of A\$549/oz (www.carbineresources.com.au).

Cement Australia is an Australian based company with the largest distribution network for cement products and services. The Gladstone Operations based at Fishermans Landing is a significant production and distribution point primarily for Queensland. Being located close to the Gladstone port, the company is able to utilize the considerable advantage of the world class infrastructure available (www.cementaustralia.com.au).

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