



**CARBINE RESOURCES**  
LIMITED

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

**30 October 2020**

## **September 2020 Quarterly Report**

**Carbine Resources Limited (ASX: CRB)** (the **Company** or **Carbine**) is pleased to provide shareholders with the quarterly activities report for the three-month period ended 30 September 2020.

As announced on 22 January 2020, the Company executed a binding share sale agreement (**Share Sale Agreement**) with Cockatoo Iron NL (**Cockatoo Iron**) and certain key shareholders of Cockatoo Iron that are associated with the directors of Cockatoo Iron whereby the Company will, on the satisfaction of various conditions precedent, acquire a controlling interest in, and up to 100% of the issued shares and converting notes in Cockatoo Iron from the Cockatoo Iron shareholders and holders of converting notes (**Transaction**). Cockatoo Iron holds 100% of both Pearl Gull Pty Ltd and Silver Gull Iron Pty Ltd, which are the registered holders or applicants in respect of certain mining tenements which cover a significant portion of Cockatoo Island.

The Transaction is subject to satisfaction of various conditions precedent, including completion of due diligence activities, shareholder approval and the Company satisfying the requirements of Chapters 1 and 2 of the Listing Rules for reinstatement to official quotation of its securities.

The Company has now completed its extensive due diligence activities to mitigate potential exposure to the Company and shareholders, and is now finalising documentation with respect to the Transaction.

The Company expects to release further details in a notice of meeting to Shareholders shortly.

Cash at bank for the Company, as at 30 September 2020, is approximately \$1.75 million. The Company also holds listed securities with an approximate value of \$600,000.

This announcement has been authorised for release by the Board of Carbine Resources Limited.

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

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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 September 2020.

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 2: Related Party Payments**

In line with obligations under ASX Listing Rule 5.3.5, Carbine notes that the payments to related parties of the Company as advised in the Appendix 5B for the period ended 30 September 2020 pertain to fees payable to non-executive directors and for rent and accounting, bookkeeping and administration services provided to the Company on commercial arm's length terms.

