



Announcement Summary

Entity name

CARBINE RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday April 1, 2021

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Performance Rights	10,000,000
n/a	Unquoted options exercisable at \$0.06 each and expiring 5 years from the date of issue	50,000,003
n/a	Unquoted options exercisable at \$0.06 each and expiring 5 years from date of issue	25,000,000
CRB	ORDINARY FULLY PAID	200,000,010

Proposed +issue date

Thursday May 20, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CARBINE RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

65105578756

1.3 ASX issuer code

CRB

1.4 The announcement is

New announcement

1.5 Date of this announcement

Thursday April 1, 2021

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday May 14, 2021	<input checked="" type="checkbox"/> Estimated	

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

CRB : ORDINARY FULLY PAID

Number of +securities proposed to be issued

200,000,010

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

As partial consideration for 100% of the shares of Australian United Silica Corporation Pty Ltd

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

6,000,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Performance Rights

+Security type

Performance options/rights

Number of +securities proposed to be issued

10,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Incentive securities to be issued to proposed directors



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

On vesting and conversion of the performance right into a shares

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Do not rank at all

Performance options/rights details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0000

Expiry date

Details of the type of +security that will be issued if the option is exercised

CRB : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary shares (ASX: CRB)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Material terms will be included in the notice of meeting to be lodged with the ASX in due course

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)



Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
 No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
 No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options exercisable at \$0.06 each and expiring 5 years from the date of issue

+Security type

Options

Number of +securities proposed to be issued

50,000,003

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As partial consideration for 100% of the shares of Australian United Silica Corporation Pty Ltd

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

Until exercise of the option into a share

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Do not rank at all

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0600

Expiry date



Details of the type of +security that will be issued if the option is exercised

CRB : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX: CRB)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Material terms will be included in the notice of meeting to be lodged with the ASX in due course

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options exercisable at \$0.06 each and expiring 5 years from date of issue

+Security type

Options

Number of +securities proposed to be issued

25,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Facilitation fee in connection with the acquisition of Australian United Silica Corporation Pty Ltd

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities



Will all the +securities issued in this class rank equally in all respects from their issue date?

No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

Until exercise of the option into a share

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Do not rank at all

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0600	

Details of the type of +security that will be issued if the option is exercised

CRB : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX: CRB)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Do not rank at all

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday May 20, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday May 14, 2021



7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

Yes

7D.3a Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities

To be advised

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Consideration for the acquisition of Australian United Silica Corporation Pty Ltd and for facilitation of the acquisition

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Dates are indicative only and are subject to change without notice