



Announcement Summary

Entity name

CARBINE RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday April 1, 2021

The Proposed issue is:

A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
CRB	ORDINARY FULLY PAID	100,000,000

Closing date for receipt of acceptances

Tuesday May 18, 2021

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

81122976818

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 non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 - Are any of the following approvals required for the non-pro rata offer of securities under a disclosure document or PDS?

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

Yes

5A.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 5B - Offer 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

The number of securities to be offered under the disclosure document or PDS

100,000,000

Will the offer be conditional on applications for a minimum number of securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

Yes



Describe the minimum subscription condition

Minimum of \$2.5 million raised by the issue of 83,333,333

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.03000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

No

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Scale back arrangements will be detailed in the prospectus to be lodged with the ASX

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

Yes

Part 5C - Timetable**5C.1 Lodgement date of +disclosure document or +PDS with ASIC**

Monday April 19, 2021

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

Tuesday April 20, 2021



5C.3 Offer open date

Tuesday April 27, 2021

5C.4 Closing date for receipt of acceptances

Tuesday May 18, 2021

5C.6 Proposed +issue date

Thursday May 20, 2021

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday May 14, 2021

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

No

5E.2 Is the proposed offer to be underwritten?

No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 5F - Further Information



5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

To assist the Company to re-comply with Chapters 1 and 2 of the Listing Rules and to support the proposed exploration program following completion of the transaction with Australian United Silica Corporation Pty Ltd

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

Details of the allocation policy will be included in the prospectus to be lodged with the ASX

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

This will be updated when the prospectus is lodged on the Company's website

5F.4 Any other information the entity wishes to provide about the proposed offer

The Company notes the timetable is indicative only and will be updated prior to lodgment of the prospectus