



CARBINE RESOURCES
LIMITED

ASX / MEDIA ANNOUNCEMENT

9 April 2020

Update on Acquisition of Cockatoo Iron NL

Carbine Resources Limited (ASX: CRB) (the **Company**) provides an update on the status of the proposed acquisition of Cockatoo Iron NL (**Cockatoo Iron**) as originally announced to the ASX on 22 January 2020 (**Transaction**). As advised, 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.

Due to the complexities of the historical operations on Cockatoo Island, the Company is continuing to undertake extensive due diligence activities to mitigate potential exposure to the Company and shareholders.

The Company expects to complete these due diligence activities within the next six weeks, however, recognises that the current restrictions in place due to the COVID-19 pandemic may result in a further delay.

Based on the above, the Company requests an extension to the voluntary suspension of its securities to Friday, 31 July 2020 and notes the reason for extending the voluntary suspension is to allow the Company to satisfy various conditions precedent in relation to the proposed acquisition of Cockatoo Iron NL, including 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 is not aware of any reason why this voluntary suspension should not be extended or of any other information necessary to inform the market about the voluntary suspension.

The Company will provide a further update to the market in the quarterly report due for release at the end of April.

This announcement is approved for release by the Board of Carbine Resources Limited.

For further information, please contact:

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