



CARBINE RESOURCES
LIMITED

ASX / MEDIA ANNOUNCEMENT

15 April 2015

**CARBINE COMMENCES PRE-FEASIBILITY STUDY FOR
MOUNT MORGAN GOLD & COPPER PROJECT**

Carbine Resources Limited (ASX: CRB) is pleased to advise the commencement of a Pre-Feasibility Study (PFS) at the Mount Morgan Gold & Copper Project.

The PFS follows on from the successful completion of a Scoping Study over proposed operations at the Project, defining a minimum 8 year mine life at a processing capacity of 1Mtpa, producing 36,000oz/yr of gold at All-in Sustaining Costs of US\$393/oz. The Scoping Study also projected operations could deliver 850tpa of copper and 230,000tpa of high grade pyrite as by-products.

The results of the Scoping Study including the production target and forecast financial information derived from the production target stated above were first announced by Carbine in its announcement of 19 November 2014. Carbine confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target in the announcement of 19 November 2014 continue to apply and have not materially changed.

The Mount Morgan PFS will involve several technical partners, who were selected via a recently completed tender process:

- GR Engineering Services Limited (ASX: GNG) has been appointed as the lead consultant for the PFS and will principally be responsible for the delivery of process plant design in addition to capital and operating cost development, equipment lists and process flowsheets to an accuracy of +/- 20-25%;
- Clean TeQ Holdings Limited (ASX: CLQ) has been appointed as a technology provider responsible for designing the copper ion exchange circuit within the overall processing facility;
- Golder Associates Pty Ltd have been appointed to manage development of the new tailings storage facility, as well as complete various geotech/mine planning studies and a site water balance; and
- AustralAsian Resource Consultants Pty Ltd have been appointed to complete all environmental and cultural heritage aspects of the PFS.

The results of the PFS are anticipated to be released to the market in Q3 2015 and will be used to expedite the completion of a bankable feasibility study over the Project.

Carbine also expects the final results of the recently completed drilling program on site be available imminently.

For further information, please contact:

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