



# CARBINE RESOURCES LIMITED

ASX / MEDIA ANNOUNCEMENT

15 July 2015

## Carbine Receives Substantial R&D Rebate on 2014 Expenditure

**Carbine Resources Limited (ASX: CRB)** is pleased to announce the receipt of \$511,308 as part of the Australian Tax Office's Research & Development Tax Incentive (**R&D Rebate**) Program.

The R&D Rebate represents a 45% return of Carbine's 2014 expenditure in relation to development activities on the Mount Morgan Gold & Copper Project.

The R&D Rebate confirms Carbine's eligibility to receive future rebates of \$0.45 for each dollar spent in association with the Project, as the activities relate to development of a previously untested flowsheet for the mine. This allows Carbine to continue to minimise financial exposure as the Project is progressively developed.

Carbine maintains a strong cash balance of \$3.65 million and remains fully funded to undertake all activities at Mount Morgan, which are progressing toward the raising mine development finance and making a decision to mine.

The Company expects the Mount Morgan Pre-Feasibility Study to be completed in August 2015.

### **About Carbine Resources**

*Carbine Resources (ASX: CRB) is an Australian resource company targeting near term production from its Mount Morgan Gold & Copper Project.*

*The Project is located on 677.5 hectares of mining leases on the outskirts of the historic mining town of Mount Morgan, Queensland.*

*Carbine's Scoping Study over proposed operations at the Project defined 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 operations are also projected to deliver 850tpa of copper and 230,000tpa of high grade pyrite as by-products.*

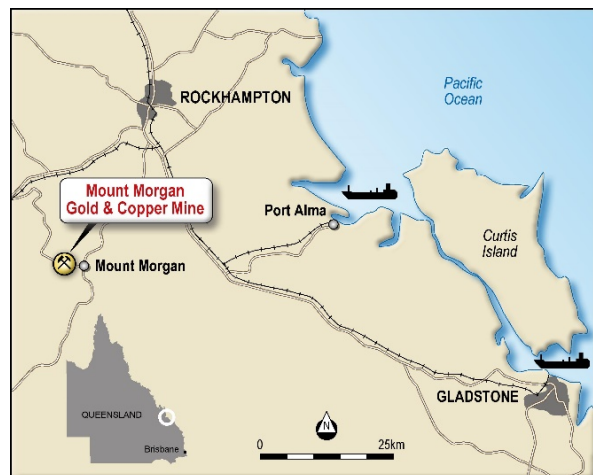


Figure 1: Location of the Mount Morgan Project

**For further information, please contact:**

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