



CARBINE RESOURCES LIMITED

ASX / MEDIA ANNOUNCEMENT

2 March 2016

5,000m JORC DRILLING PROGRAM UNDERWAY AT MOUNT MORGAN

Carbine Resources Limited (ASX: CRB) is pleased to announce the initiation of a 5,000m JORC drilling program at the Mount Morgan Gold & Copper Project.

Locally based drilling contractor, Depco Drilling, has been awarded the contract following an extensive tender process. Depco has significant experience with the Mount Morgan Mine, having successfully completed historical drilling programs on the site.

The drilling program will be used to improve the JORC definition of existing resources and exploration targets, in addition to collecting representative samples for final metallurgical optimisation within the definitive feasibility study which is currently underway.

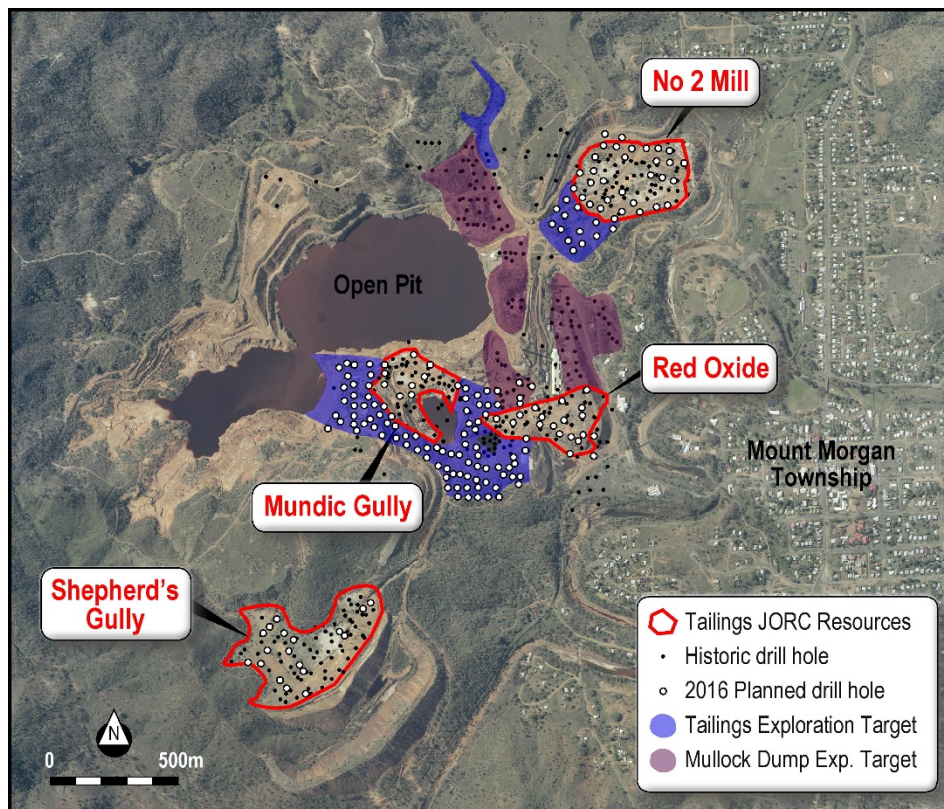


Figure 1: 2016 planned drilling program at the Mount Morgan Gold & Copper Project

The drilling program has been designed by resource consultant, Dr. Marat Abzalov, who is Carbine's registered Competent Person for JORC reporting. Dr Abzalov has strong expertise in all aspects of ore body knowledge with an emphasis on geostatistical resource estimation, sample quality



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assurance/control and geological/mathematical 3D modelling. His experience includes management and technical support to exploration activities in both brownfields and greenfields projects.

The drilling program is being managed by Carbine's geological consultant, Mr Trevor Pilcher, who has extensive experience in precious metals exploration and drilling program management. Mr Pilcher's previous experience includes roles as Exploration Manager for Norton Gold Fields Ltd, Chief Project Geologist for Bullabulling Gold Ltd and as Senior Project Geologist of Auzex Resources Ltd.

The Carbine team has made considerable effort to ensure suitable quality assurance and control procedures are in place for the program in order to maximise the conversion of existing JORC resources and exploration targets into JORC reserves.

The drilling program remains scheduled for completion within the existing timeframes of the definitive feasibility study.

Carbine will provide shareholders with updates on the drilling program results as they become available.

For further information, please contact:

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