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ASX / MEDIA ANNOUNCEMENT **11 July 2016**

Latest drilling results continue to show high-grade nature of Mundic Gully at Mt Morgan

Resource upgrade and Definitive Feasibility Study both on track for completion in this quarter

Highlights

- More high-grade assays from Mundic Gully, which is one of four tailings dumps that make up the Mt Morgan Gold-Copper Project in Queensland.
- The latest results support the company's plan to utilize the higher grade tailings at Mundic Gully in the early part of the mine plan to maximize short term cash flow and accelerate payback. Results include:
  - **18m at 2.02g/t gold and 0.12% copper from 1m in MTC002**
  - **19m at 1.59g/t gold and 0.09% copper from 19m in MTC003**
  - **14m at 3.48g/t gold and 0.16% copper from 16m in MTC006**
  - **10m at 1.71g/t gold and 0.15% copper from 13m in MTC007**
  - **11m at 2.19g/t gold and 0.09% copper from 8m in MTC012**
  - **8m at 2.55g/t gold and 0.35% copper from 8m in MTC098 (outside resource)**
- Sampling of the metallurgical slag waste dump overlying the Mundic Gully tailings highlights the additional potential outside the tailings. Results include:
  - **18m at 0.84g/t gold and 0.54% copper from surface in MTC104**
- Assays are pending for 68 holes associated with the Shepherds Gully, Mundic Gully and Red Oxide tailings dumps. All results are to be included in the Definitive Feasibility Study currently underway.

Carbine Resources Limited (ASX:CRB) is pleased to announce further assay results from the Mundic Gully Tailings Dumps at its Mount Morgan Gold-Copper Project near Rockhampton in Queensland.

The results reveal thick, high-grade tailings and confirm the continuity and consistent grade of the current resource. In addition, sampling of the overburden metallurgical slag dump highlights the potential for significant additional mineralisation in areas currently considered waste above the mineralised tailings.

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The results will be incorporated in the Resource upgrade expected to be released early in this quarter. This will in turn form part of the Definitive Feasibility Study (DFS) due for completion later this quarter.

Mount Morgan currently has a Mineral Resource of 8.4 million tonnes at 1.23g/t gold and 0.15 per cent copper for 329,000 ounces of gold and 12,300 tonnes of copper (see Table 3, Norton Goldfields Limited ASX announcement 28 October, 2009). This comprises several tailings dumps which make up the project.

The current drilling program (completed in May 2016 (ASX: 1 June 2016)) is designed to upgrade the existing Mineral Resources and test some of the previously nominated Exploration Targets. The drilling samples will also be stored for use in any ongoing metallurgical optimisation test work associated with the project.

All recent assay results and drill hole information is summarised in Table 1 and Table 2 and pictorially in a plan view in Figure 1.

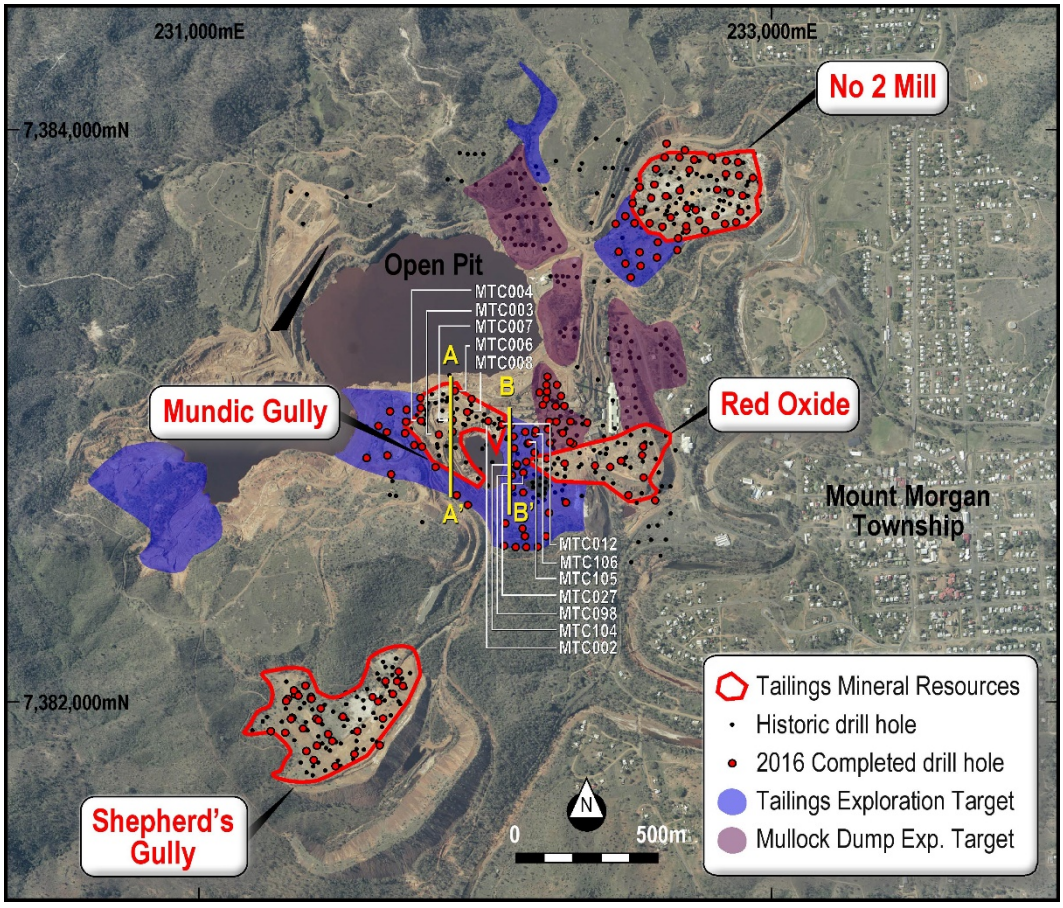

Figure 1: Completed drill holes at Mount Morgan indicating drill hole locations from Mundic Gully. Plan view with cross section references A-A' and B-B'.

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The Mundic Gully tailings dump has a total Mineral Resource of 1.2Mt at 1.89g/t gold, including 0.8Mt at 1.93g/t gold in the Indicated Resource Category and 0.4Mt at 1.82g/t gold in the Inferred Resource Category as shown in Table 3 (Norton Gold Fields Limited ASX announcement 28 October, 2009). A total of 46 drill holes have been completed at the Mundic tailings dump, designed to both convert the Inferred Resources to Indicated Resources and to increase the overall resource by testing for potential extensions.

These assay results are for the next 12 holes from the Mundic Gully tailings dump.

Drilling confirms the continuous thick high grade nature of the Mundic Gully Mineral Resource (Figure 2). Results include:

- **18m at 2.02g/t gold and 0.12% copper from 1m in MTC002**
- **19m at 1.59g/t gold and 0.09% copper from 19m in MTC003**
- **14m at 3.48g/t gold and 0.16% copper from 16m in MTC006**
- **10m at 1.71g/t gold and 0.15% copper from 13m in MTC007**
- **7m at 1.96g/t gold and 0.24% copper from 7m in MTC008**
- **11m at 2.19g/t gold and 0.09% copper from 8m in MTC012**

Drilling also confirms the high grade nature of the eastern extension to the Mundic Gully tailings dump. Results from outside the current resource boundary include:

- **8m at 2.55g/t gold and 0.35% copper from 8m in MTC098**
- **4m at 2.93g/t gold and 0.19% copper from 4m in MTC105 and**
- **6m at 2.64g/t gold and 0.40% copper from 21m in MTC105 (Red Oxide)**
- **2m at 3.04g/t gold and 0.42% copper from 2m in MTC106**

Several types of metallurgical slag waste material were produced historically at Mt Morgan. Slag from the Reverberatory No 1 and No 2 Furnaces was dumped directly over the top of the old Mundic Gully and Red Oxide tailings dams from 1939 to 1956. Initial sampling of this slag material in this drill program is highlighting the potential for additional gold and copper mineralisation within this slag overburden. This material is currently considered as waste, but has the potential to have a positive impact on the project if a significant mineralised slag resource can be defined. Further drilling would be required to define such a resource. Results include:

- **18m at 0.84g/t gold and 0.54% copper from surface in MTC104**
- **9m at 0.51g/t gold and 0.46% copper from 1m in MTC027 (mixed slag/tailings)**
- **3m at 0.82g/t gold and 0.71% copper from surface in MTC098**

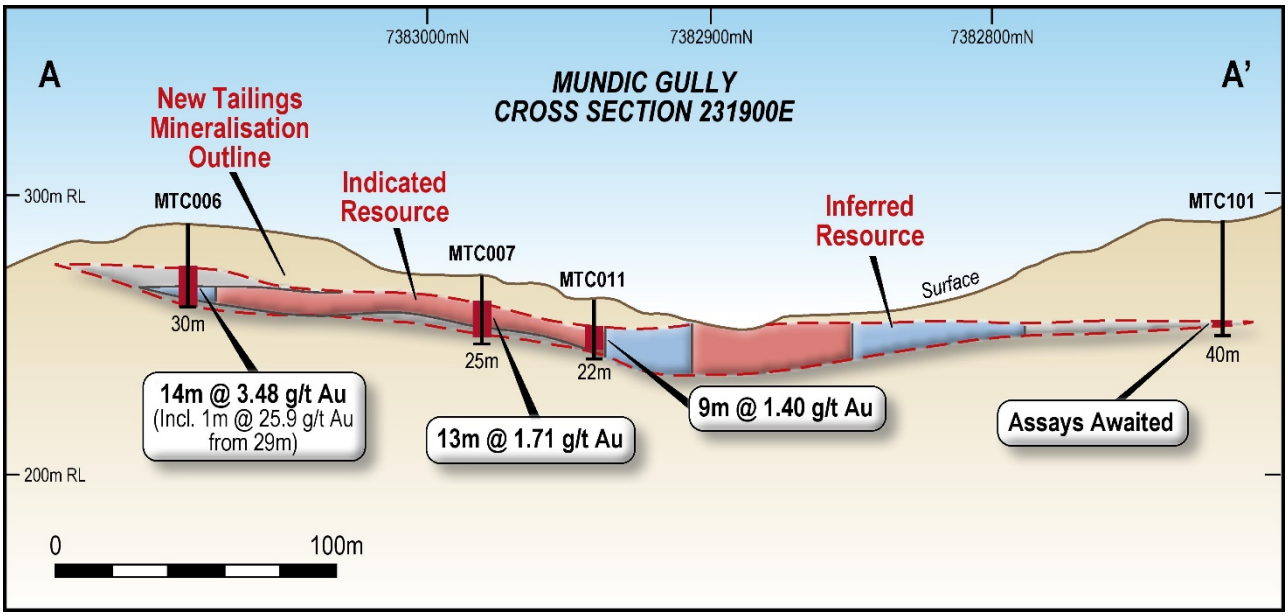

Figure 2: Cross Section 231900E (A-A') at Mundic Gully tailings dump showing location of tailings mineralisation in relation to the current Mineral Resource Boundary. Thickness of tailings as intersected in Carbine Resources drill holes is shown in red on the drill traces, with the current Indicated Resource boundary in red and the Inferred Resource boundary in blue. Assay results for MTC011 released previously (ASX: June 29, 2016)

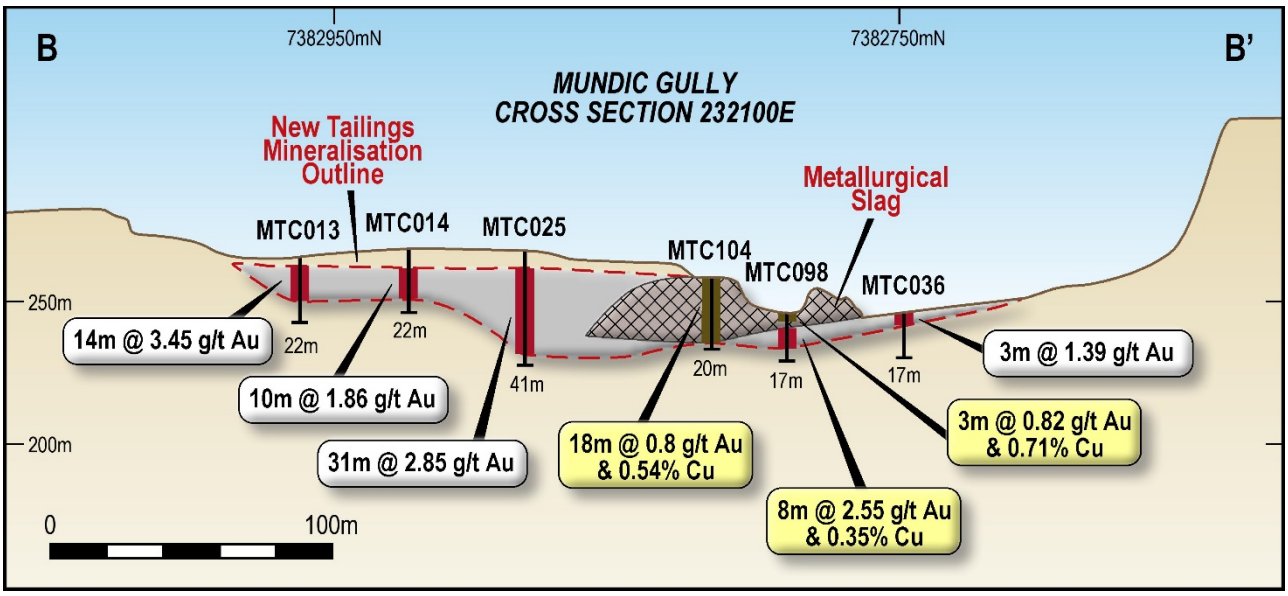

Figure 3: Cross Section 232100E (B-B') at Mundic Gully tailings dump showing recent assay results from MTC098 and MTC104 in slag and tailings. Thickness of tailings as intersected in Carbine Resources drill holes is shown in red on the drill traces, with the thickness of mineralized slag overburden in brown. Assay results for MTC013, MTC014, MTC025 and MTC036 released previously (ASX: June 1, 2016). All results outside the current Mineral Resource boundary.

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Table 1: Drilling Summary

HOLE ID	LOCATION	DRILL TYPE	EAST	NORTH	RL	Dip	EOH DEPTH
MTC002	Mundic	RC	232010	7382978	274	-90	23
MTC003	Mundic	RC	231839	7382930	272	-90	40
MTC004	Mundic	RC	231775	7382978	287	-90	40
MTC006	Mundic	RC	231895	7383085	288	-90	30
MTC007	Mundic	RC	231886	7382982	269	-90	35
MTC008	Mundic	RC	231938	7383009	277	-90	20
MTC012	Mundic	RC	232058	7382964	272	-90	29
MTC027	Mundic	RC	232132	7382801	246	-90	10
MTC098	Mundic	RC	232094	7382789	246	-90	17
MTC104	Mundic	RC	232109	7382828	259	-90	20
MTC105	Mundic	RC	232148	7382900	261	-90	28
MTC106	Mundic	RC	232174	7382935	260	-90	17

Table 2: Assay Results Summary (true width approximates down hole width)

HOLE ID	FROM (m)	TO (m)	INTERCEPT (m)	GOLD (g/t)	COPPER (%)	IRON (%)	SULPHUR (%)	SILVER (g/t)	COMMENT
MTC002	1	19	18	2.02	0.12	16.7	18.6	0.8	Tails
MTC003	18	37	19	1.59	0.09	11.9	10.5	0.9	Tails
MTC004	25	28	3	0.10	0.05	6.8	3.4	0.3	Tails
MTC006	16	30	14	3.48	0.16	12.6	13.5	0.9	Tails
(Includes:)	*29*	*30*	*1*	*25.9*	*0.10*	*6.5*	*4.6*	*0.7*	*Gravel base*
MTC007	13	23	10	1.71	0.15	14.8	12.3	1.3	Tails
MTC008	7	14	7	1.96	0.24	10.5	6.9	0.9	Tails
MTC012	8	19	11	2.19	0.09	10.5	8.1	0.6	Tails
MTC027	1	10	9	0.51	0.46	22.8	1.5	0.5	Slag/Tails
MTC098	0	3	3	0.82	0.71	24.9	2.0	0.7	Dump/Slag
	5	13	8	2.55	0.35	12.6	10.4	1.0	Tails
MTC104	0	18	18	0.84	0.54	31.6	0.8	0.6	Slag
MTC105	0	2	2	1.52	0.65	8.6	1.9	2.3	Dump
	4	8	4	2.93	0.19	11.3	4.1	1.1	Tails
	21	27	6	2.64	0.40	12.3	0.6	0.7	Red Oxide Tails
MTC106	0	2	2	2.48	0.11	6.6	1.20	2.0	Dump
	2	4	2	3.04	0.42	11.5	7.7	1.1	Tails
	9	12	3	2.39	0.18	13.3	1.2	0.6	Dump

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Table 3: Mount Morgan Tailings JORC 2004 Resource Table

DEPOSIT	CATEGORY	TONNES (kt)	GRADE (g/t)	OUNCES (koz)
No2 Mill	Indicated	1,264	1.16	47
	Inferred	1,099	1.17	41
Mundic	Indicated	833	1.93	52
	Inferred	357	1.82	21
Red Oxide	Indicated	390	2.23	28
	Inferred	445	2.15	31
Shepherds	Indicated	-	-	-
	Inferred	3,960	0.86	106
Total		**8,348**	**1.23**	**326**

(Norton Gold Fields Limited ASX announcement 28 October, 2009)

Further assay results will be reported as they become available.

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Competent Person Statement

The information in this report that relates to the Exploration Results is based upon information compiled by Mr Chris Newman, who is a fulltime employee of the Company and is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Newman has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and the activity in which he is undertaking to qualify as a Competent Person under 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Newman consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Results initially reported to the ASX on 1 June and 29 June 2016 have not materially changed.

The information in this report that relates to the Mineral Resources of the Mount Morgan Mine project was prepared in accordance with the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code") by Troy Lowien, Resource Geologist, of consultants Coffey Mining Pty Ltd, who is a Member of The Australasian Institute of Mining and Metallurgy ("AusIMM") and has a minimum of five years of experience in the estimation, assessment and evaluation of Mineral Resources of this style and is the Competent Person as defined in the JORC Code. Troy Lowien conducted the geological modelling, statistical analysis, variography, grade estimation, and report preparation. This report accurately summarises and fairly reports his estimations and he has consented to the resource report in the form and context in which it appears. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

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Reporting criteria presented in the Section 1 of the JORC Table 1

(Sampling techniques and data)

Criteria of JORC Code 2012	Explanation given in the JORC Code 2012	Comments / Findings
(1.1.) Sampling techniques	☐*Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Drilling was completed by a Universal RC/Diamond drill rig (UDR650) equipped to collect full sample through cyclone or alternatively by PQ triple tube coring. Hole diameter 4.75 inches in the case of RC and PQTT (83mm). Samples are collected regularly, at 1m intervals.
	☐*Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Drilling is vertical, which is optimal for flat lying tailings, dump, and slag mineralization. 1m samples are well suited for estimation of resources for the mineralised tailings
	☐ *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Drilling and sampling procedures were performed using above industry standard techniques and equipment. 1m samples were collected in total with average sample size around 20kg and transported in its entirety to Preplab at Rockhampton. The split of the sample was obtained in the initial sample preparation stage following drying of entire sample, crushing to 2mm and rotary splitting to 2 x 3kg splits and duplicate. Entire subsample (3kg) is pulverised using LM5 pulveriser requiring manual feeding. Sampling protocol is based on sampling nomogram constructed using theoretically deduced fundamental sampling error.

Drilling techniques (1.2.)	☐ *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Universal RC/diamond drill rig. UDR650 model, Mounted on 6X6 Truck. Hole diameter 4.75 inch for RC and PQTT triple tube for core holes. Coring was preferred where tailings were unconsolidated and overly soft for effective collection by RC technique. All holes in this announcement are RC.
Drill sample recovery (1.3.)	☐*Method of recording and assessing core and chip sample recoveries and results assessed.*	Obtained samples were weighed in the preparation laboratory in Rockhampton which was used as a non-direct control for possible sample loss.
	☐*Measures taken to maximise sample recovery and ensure representative nature of the samples.*	This was based on adjusting the drilling parameters to obtain the best recovery by collection and processing of the entire sample. Coring was preferred where tailings were unconsolidated and overly soft for effective collection by RC technique.
	☐ *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No bias is expected as tails mineralization and slag mineralisation are relatively uniform in grainsize and nature.
Logging (1.4.)	☐ *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Geological logging concentrated on the diagnostic of tailing materials. Tails had to be logged separate from the surficial material, which was classified as either 'mixed', mullock waste rock, subsurface gravels, metallurgical slag or basement rocks. Oxidised or Sulphidised tailings were identified separately.
	☐ *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	Qualitative logging, primarily focused on the diagnostic of tailing materials. Core samples were photographed.
	☐*The total length and percentage of the relevant intersections logged.*	100% of intersections were logged
Sub-sampling techniques and sample	☐ *If core, whether cut or sawn and whether quarter, half or all core taken*	Where applicable, Full PQ core samples were collected, after being photographed after extraction.
	☐ *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	RC samples were collected in entirety to be subsequently dried, then crushed and split by rotary splitting into 3kg sub-samples for assay.

preparation (1.5.)	☐ *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Initial sample preparation involving drying, crushing and rotary splitting was undertaken by Preplab of Rockhampton. 3kg splits were freighted to ALS Townsville for remaining preparation following the standard post-crushing preparation technique. Samples (3kg) are pulverised using LM5 pulveriser requiring manual feeding. Aliquots are dissolved using 4 acid digest (near complete dissolution) and peroxide fusion (complete dissolution). Results are compared one digest against the other The preparation approach, is standard and commonly used for medium grade gold mineralisation
	☐*Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	For all subsampling stages, duplicate samples are collected and analysed. Namely, these coarse field duplicates (5-7%) after first splitting make 2mm size fraction, and pulp duplicates (>3%) after entire collected subsample is pulverized. QA/QC procedures also include using standard samples and blanks.
	☐ *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	Field duplicates and twin holes have been incorporated into the entire drill program. Two twin holes are present from the drill holes in this announcement and have acceptable correlation.
	☐ *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample size is 20kg. Further subsampling is made strictly following optimal sampling protocols. According to estimates, this will achieve precision error less than 10% which is considered excellent for gold mineralisation.
Quality of assay data and laboratory tests (1.6.)	☐ *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were assayed at the ALS laboratory. Gold was assayed using conventional fire-assay method with ICP-OES finish. Reported detection limit is 0.02 g/t Au. Cu, Ag, Fe and S have been analysed by ICP-AES by ALS Townsville by method ME-ICP41 (post aqua regia digestion) to determine levels of chalcopyrite and pyrite. Detection limits are Ag-0.2ppm; Cu-1ppm; Fe- 0.01% and S- 0.01%.

		Sulphur results >10%S have lower accuracy and precision.
	☐ *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	Not applicable
	☐ *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Internal standards were used by ALS laboratory. Pulp duplicates have been assayed in the current program showing the excellent repeatability of the assay results. Standards and blanks are incorporated into batches at greater than one standard or blank per 10 samples. No issues were identified.
Verification of sampling and assaying (1.7.)	☐ *The verification of significant intersections by either independent or alternative company personnel.*	Verification of all results was undertaken after a site visit by the Geology Manager – Carbine.
	☐*The use of twinned holes.*	Two twin holes have been completed in the Mundic Gully drill program. Good repeatability is observed.
	☐ *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Assays are obtained from the ALS laboratory in electronic form and stored in a special folder created on the Carbine Resources Server
	☐ *Discuss any adjustment to assay data.*	No adjustments were needed. Assay results are reported as obtained from the lab
Location of data points (1.8.)	☐ *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Hole collars were surveyed in MGA94 Zone 56 grid using differential GPS.
	☐ *Specification of the grid system used.*	MGA94 Zone 56 grid

	☐ *Quality and adequacy of topographic control.*	Pre-mining topographic surface prepared from detailed ground and mine surveys completed historically. Current topographic surface prepared from 2016 airborne Lidar survey.
Data spacing and distribution (1.9.)	☐ *Data spacing for reporting of Exploration Results.*	Distance between drill holes is approximately 50m which is sufficient for accurately reporting the Exploration Results and likely sufficient for estimation of Indicated Resources
	☐ *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	Distance of 50 m is likely to be sufficient for estimation of Indicated Resources. The purpose of this drilling is to convert Inferred to Indicated Resources and add additional Mineral Resources through near-mine extensions.
	☐ *Whether sample compositing has been applied.*	No sample compositing has been applied. All samples assayed by 1m intervals.
Orientation of data in relation to geological structure (1.10.)	☐*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	All drill holes were drilled vertically which provides the best possible intersection to the flat lying mineralised tailings, dumps and slag.
	☐ *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Not applicable. Drill hole intersect the tailings at 90 degrees.
Sample security (1.11.)	☐ *The measures taken to ensure sample security*	Sample bags were collected by the Carbine Resources representative and delivered to the lab. The samples were not left unattended on site
Audits or reviews (1.12.)	☐*The results of any audits or reviews of sampling techniques and data.*	Not applicable

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Reporting criteria presented in the Section 2 of the JORC Table 1

(Reporting of Exploration Results)

Criteria of JORC Code 2012	Explanation given in the JORC Code 2012	Comments / Findings
Mineral tenement and land tenure status (2.1)	☐*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Mount Morgan project has been secured by Mining Leases: ML 5589, ML 5602, ML 5608 – ML 5069, ML 5612 – ML 5628, ML 5633 – ML 5635, ML 5648, ML 5649, ML 5658 – ML 5660, ML 6692 issued to the Norton Gold Fields Limited. Carbine Resources entered inti JV agreement with Norton Gold Fields Limited. There is no known native title related restrictions nor known environmental or social obstructions. Some areas of the site are currently listed on the Queensland Heritage Register.
	☐ *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	All MLs expire on the 31/08/2025
Exploration done by other parties (2.2)	☐ *Acknowledgment and appraisal of exploration by other parties.*	The tailings have been deposited from over a hundred years of mining and processing. In-pit tailings have been historically processed in the 1980's. Several parties have explored and tested the remaining untreated tails over the last twenty years. Most recently (2009) Norton Gold Fields Limited completed preliminary due diligence of treating the tails mineralization, however the tailings were only partially drill tested and the economic significance was not fully assessed. Slag mineralization has been identified as an exploration target, but little drilling and sampling has been undertaken to test it.
Geology (2.3)	☐*Deposit type, geological setting and style of mineralisation.*	The historic tailings and metallurgical slag waste from the processing of primary and oxide gold-copper-pyrite ores from the Mount Morgan mine.
Drill hole Information (2.4)	☐ *A summary of all information material to the understanding of the exploration results including a tabulation of the following*	

	information for all Material drill holes:	All relevant data is reported in the tables of the ASX announcement
	☐*Easting and Northing of the drill hole collar.*	
	☐*Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar.*	All relevant data is reported in the tables of the ASX announcement
	☐*dip and azimuth of the hole.*	All relevant data is reported in the tables of the ASX announcement
	☐ *down hole length and interception depth*	All relevant data is reported in the tables of the ASX announcement
	☐*hole length.*	All relevant data is reported in the tables of the ASX announcement
	☐ *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	No exclusions have been made
Data aggregation methods (2.5)	☐*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Intersection grade is estimated as arithmetic mean, no weighting was applied because all samples were 1m long and composed of the same material (i.e. tailings). The entire intersection of tailings or slag is reported only, and is not extended to incorporate mineralised basement or overlying waste rock unless tailings or slag are reported as 'Mixed' within the 1m sample. High grade cut off is generally not needed because distribution of the gold grade is relatively uniform. Grade in tailings at Mundic generally lies in the narrow range from 0.4-5.0 g/t. One high grade assay of 25.9g/t from 29 to 30m in MTC006 is recorded. The top-cut of the new resource is unknown, but with a 5g/t top-cut to the full assay

		reported for MTC006, the intersection becomes 14m at 1.99g/t gold (from 14m at 3.48g/t gold).
	☐ *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	Not applicable as grade in tails and slag is relatively uniform in grade within a narrow range between 0.5g/t and 5.0g/t at Mundic. The individual assay of 25.9g/t in MTC006 is reported separately in addition to the entire intersection in both Table 2 and Figure 2.
	☐ *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Not applicable
Relationship between mineralisation widths and intercept lengths (2.6)	☐ *These relationships are particularly important in the reporting of Exploration Results.* ☐ *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	Tailings occur as a flatbed filling the topographic depression, therefore geometry of mineralisation is well understood. Drill holes are drilled vertical which provides the optimal intersection at right angle to the mineralisation plane with downhole width estimating true width. The entire intersection of tailings is reported, and is not extended to incorporate mineralised basement or overlying waste rock unless tailings are reported within the 1m sample.
	☐ *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Orientation of the drill hole and geometry of the tailings and slag are well known. Reported intersections represents a true width of mineralised tailings and slag
Diagrams (2.7)	☐ *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See Figures within the ASX announcement

Balanced reporting (2.8)	☐ *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All assay results received that pertain to tailings, dump and slag are presented for all Carbine 2016 drilling.
Other substantive exploration data (2.9)	☐ *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Not applicable
Further work (2.10)	☐ *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	These results are part of a series of expected assay results from a recently completed drill program (see Figure 1). Further exploration for mineralized tailings and historic mineralized waste dumps and slag will be ongoing in future exploration programs.
	☐ *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Figure 1 highlights the key exploration target areas for both mineralized tailings and historic mineralized waste dumps.