Rule 5.3

## **Appendix 5B**

### Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

CARBINE RESOURCES LIMITED				
ABN	Quarter ended ("current quarter")			
81 122 976 818	31 MARCH 2016			

#### Consolidated statement of cash flows

		Current quarter	Year to date
Cash f	flows related to operating activities		(3 months)
		\$A'000	`\$A'00Ó
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation (b) development (c) production	(595) - -	(595)
	(d) administration	(101)	(101)
1.3 1.4	Dividends received Interest and other items of a similar nature	- 18	-
1.4	received	10	18
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other	-	-
	Net Operating Cash Flows	(678)	(678)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
4.0	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
1.10	(c) other fixed assets Loans to other entities	-	-
1.10	Loans to other entities  Loans repaid by other entities	_	_
1.12	Other (provide details if material)		_ [
1.12	Net investing cash flows		
1.13	Total operating and investing cash flows	(678)	(678)
1.15	(carried forward)	(070)	(076)

<sup>+</sup> See chapter 19 for defined terms.

1.13	Total operating and investing cash flows	(678)	(678)
	(brought forward)	(6.6)	(3.3)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options,	750	750
	etc.		
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	72	72
1.20	Cash at beginning of quarter/year to date	2,218	2,218
1.21	Exchange rate adjustments to item 1.20	(1)	(1)
1.22	Cash at end of quarter	2,289	2,289

#### Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	127
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payments to directors/director associates for director fees, salary, superannuation, company secretarial, accounting and other fees.

Noı	n-cash financing and investing activities
2.1	Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows
2.2	Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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<sup>+</sup> See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	600
4.2	Development	
4.3	Production	
4.4	Administration	218
	Total	818

#### **Reconciliation of cash**

(as s	nciliation of cash at the end of the quarter hown in the consolidated statement of cash to the related items in the accounts is as ws.	Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	189	118
5.2	Deposits at call	2,100	2,100
5.3	Bank overdraft		-
5.4	Other (provide details)		-
	Total: cash at end of quarter (item 1.22)	2,289	2,218

### Changes in interests in mining tenements

6.1 Interests in mining tenements relinquished, reduced or lapsed

Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter

<sup>+</sup> See chapter 19 for defined terms.

6.2	Interests in mining tenements acquired or increased		
	increased		

# **Issued and quoted securities at end of current quarter**Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference *securities (description)	Nil	Nil	note of (conta)	note of (ecino)
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy- backs, redemptions	Nil	Nil		
7.3	+Ordinary securities	152,517,394	152,517,394		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy- backs	12,500,000	12,500,000	\$0.06	\$0.06
7.5	+Convertible debt securities (description)	Nil	Nil		
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	10,000,000 10,000,000 2,500,000 2,500,000 1,000,000 1,000,000		Exercise price \$0.0496 \$0.10 \$0.065 \$0.10 \$0.0886 \$0.124	Expiry date 17 November 2017 17 November 2017 7 July 2018 7 July 2018 26 October 2018 26 October 2018
7.8	Issued during quarter				

<sup>+</sup> See chapter 19 for defined terms.

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7.9	during quarter		
7.10			
7.11	<b>Debentures</b> (totals only)		
7.12	Unsecured notes (totals only)		

#### **Compliance statement**

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does /<del>does not\*</del> give a true and fair view of the matters disclosed.

Sign here:	Sign here:	Oonag 1	Ualone Date:	29 April 201
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(Company secretary)

Print name: Oonagh Malone

#### **Notes**

- The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- The definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report.
- Accounting Standards ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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<sup>+</sup> See chapter 19 for defined terms.