

ASX / MEDIA ANNOUNCEMENT

23 November 2010

ISSUE OF CARBINE RESOURCES LIMITED SHARES – SECONDARY TRADING NOTICE

NOTIFICATION PURSUANT TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT 2001 ("Act")

On 23 November 2010 Carbine Resources Limited ("**the Company**") issued 5,000,000 fully paid ordinary shares in the capital of the Company at an issue price of \$0.40 per share ("**Shares**") to selected institutions and sophisticated investors for the purpose of funding exploration work and general working capital requirements.

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- (b) as at 23 November 2010 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at 23 November 2010 there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the Securities.

Yours faithfully
Carbine Resources Limited



GRANT J. MOONEY
Company Secretary

For further information, please contact:

Aoife McGrath – Executive Director Exploration: +44 7522 062 655 (UK and Burkina Faso)

Evan Cranston – Non Executive Director: +61 408 865 838 (Australia)

Australian Office
ABN 81 122 976 818
Suite 23, 513 Hay Street
Subiaco WA 6008
PO Box 1311 Subiaco WA 6904
phone +61 8 6142 0980
fax +61 8 9388 8824

carbine@carbineresources.com.au
www.carbineresources.com.au

Burkina Faso Office
128 Rue Kindfu
Secteur 13 Zone du Bois
01 BP 1621 Ouagadougou 01
phone. +226 5036 8077
fax. +226 5044 7033