



ASX / MEDIA ANNOUNCEMENT

27th July 2011

CARBINE ENCOUNTERS BEST GOLD INTERCEPT TO DATE AT THE NAZALA AREA - 10M AT 11.90G/T GOLD

HIGHLIGHTS

- ◆ RAB-style aircore programs over the Nazala Area are continuing to give very exciting results with the most recent including:
 - ◆ NZAC208: 10m at 11.90g/t *including 4m at 29.01g/t gold*
 - ◆ NZAC209: 20m at 1.40g/t gold *including 12m at 2.11g/t gold*
 - ◆ NZAC229: 8m at 3.93g/t gold *including 2m at 14.52g/t gold*
- ◆ Over 85 drill holes are still outstanding but results received to date show many mineralised zones, each with potential for strike lengths greater than 1.5km.
- ◆ Increases in grade are seen at the intersections of structural trends and associated with quartz veining close to the contacts of granitoids and mafic volcanics.
- ◆ A reverse circulation (RC) drill rig has been secured to undertake a large drill program immediately after the wet season.

Carbine Resources Limited (ASX: CRB, CRBO) is pleased to announce that the recently completed RAB-style aircore program over the Nazala Area, Madougou Project, Burkina Faso (Figure 1) is continuing to give very encouraging results with most recent results including **NZAC208: 10m at 11.90g/t gold, NZAC209: 20m at 1.40g/t gold and NZAC229: 8m at 3.93g/t gold.**

A large RAB-style aircore program has recently been completed over the Nazala Area following up on a previously released extensive and high tenor gold geochemical anomaly (ASX: March 21st 2011). The drill program was designed to test the nature of the sub-surface mineralisation and geology that is sitting under a cover of transported laterite. Slightly more than 19,000 metres of drilling has been completed over the Nazala Area and the Company is waiting on results from 5,000m or 2,500 samples from the laboratory. Due to the increase in exploration activities in Burkina Faso there are substantial delays in receiving assay results from the laboratories (up to 10 weeks). The remaining results will be released to market as soon as they are available.





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Drill results are confirming the presence of a number of mineralised zones each up to 1.6kms in strike length. Mineralisation is associated with a number of structural trends (east-northeast, north-northwest and north south), with a bent fold closure and with quartz veining on or close to lithological contacts. The current results received complement those results previously announced to market on 20th July 2011.

- ◆ **NZAC208: 10m at 11.90g/t gold including 4m at 29.01g/t gold**
- ◆ **NZAC229: 8m at 3.93g/t gold including 2m at 14.52g/t gold**
- ◆ **NZAC025*: 32m at 1.31g/t gold**
- ◆ **NZAC039*: 4m at 3.23g/t gold**
- ◆ **NZAC046*: 2m at 20.2g/t gold**
- ◆ **NZAC081*: 4m at 4.29g/t gold**
- ◆ **NZAC117*: 6m at 1.32g/t gold**
- ◆ **NZAC072*: 4m at 2.45g/t gold and 12m at 0.53g/t gold**
- ◆ **NZAC209: 20m at 1.40g/t gold including 12m at 2.11g/t gold**
- ◆ **NZAC066*: 22m at 0.97g/t gold and 20m at 0.52g/t gold**
- ◆ **NAZAC035*: 10m at 1.51g/t gold**
- ◆ **NZAC045*: 14m at 1.85g/t gold**
- ◆ **NZAC062*: 15m at 2.3g/t gold**
- ◆ **NZAC103*: 10m at 1.18g/t gold**
- ◆ **NZAC161*: 2m at 5.9g/t gold**

Note: * denotes results previously released (ASX: 20th July 2011)

Drilling was conducted on east-west drill sections to ensure every potential mineralised trend was intersected. Current east-west drill sections are spaced at 100m intervals. Results from drilling are showing that the east-northeast structural trend is dominant but the increases in grade occur at structural intersections and along certain lithological contacts (granitoids and mafic volcanics). The recently completed drill sections are therefore very widely spaced at intervals of between 150m and 300m on this east-northeast strike direction (Figures 2 and 3). Further drilling will therefore be required (on much more closely spaced drill sections) to fully test the potential of the Nazala Area. An RC rig has been secured to undertake a large drill program immediately after the wet season in October-November.

Executive Director Exploration, Aoife McGrath commented that "These most recent results from the Nazala Area are extremely encouraging with much higher grades than previously seen and over larger widths. The east-west drill direction used during this program has allowed all mineralised trends and their intersections to be tested. Results to date indicate the main strike direction of mineralisation to be east-northeast which opens up a very long strike length that is still untested between these east-west drill sections. Therefore, although excellent results have been received to date, a lot more drilling will be required to fully assess the potential of this very large Nazala Area. Carbine has secured an RC rig to undertake a large drill program immediately after the wet season".

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The information in this report that relates to exploration results is based on information compiled by Aoife McGrath who is a member of the Australian Institute of Geoscientists. Aoife McGrath is employed by Carbine Resources Ltd. Aoife McGrath has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity she is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". She consents to the inclusion of the matters based on information in the form and context in which it appears.

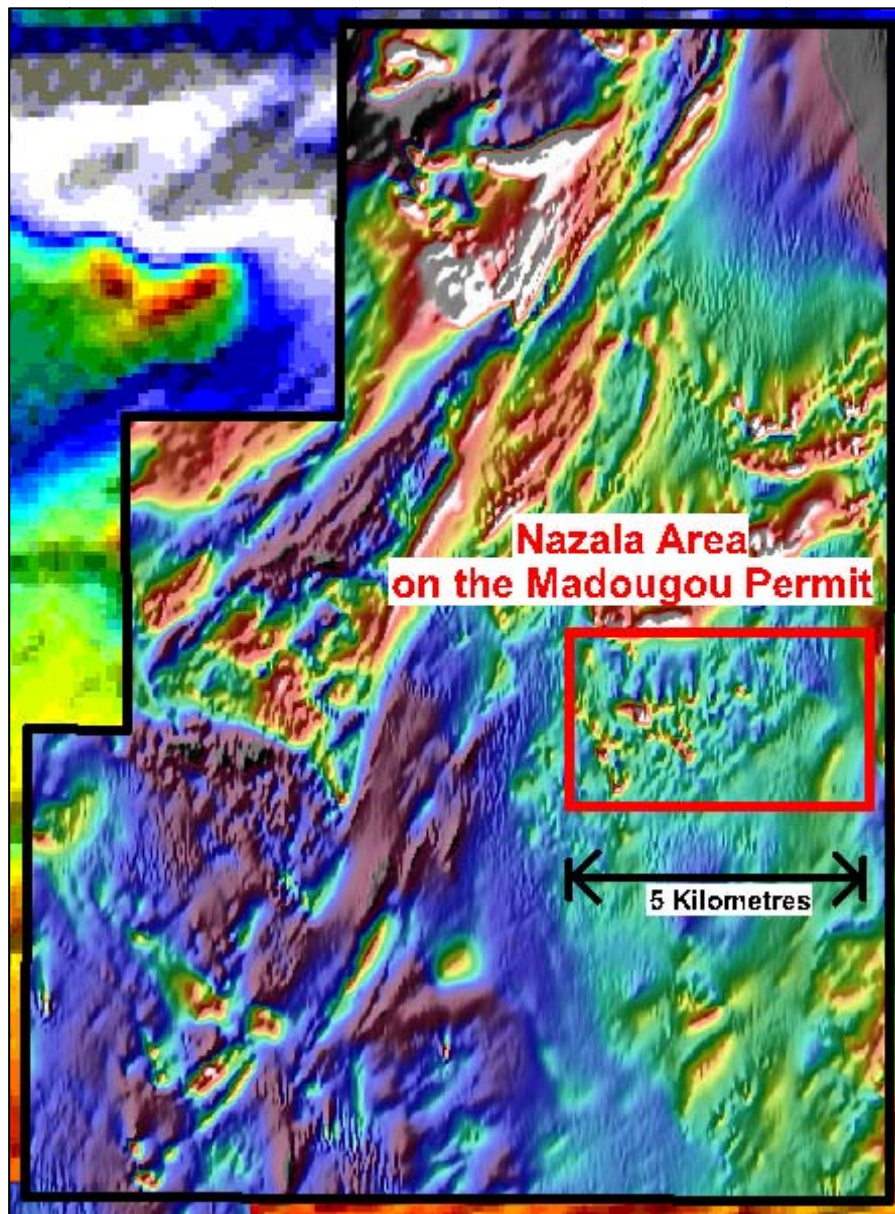


Figure 1: Location of Nazala Area overlain on airborne geophysics for the Madougou Permit, Burkina Faso.

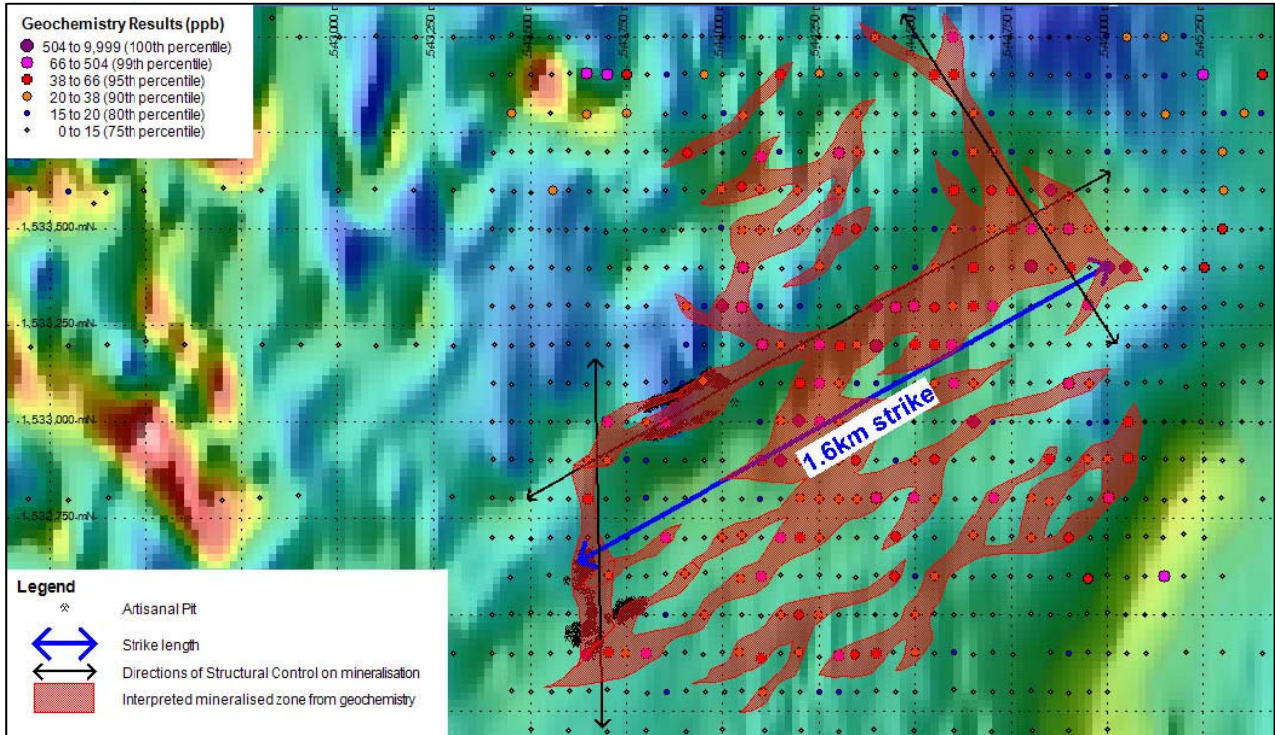


Figure 2: Mineralised gold zones over the main Nazala Area – interpreted from geochemistry surveys. Structural controls on mineralisation strike in a number of orientations, with the main being 060°. Secondary controls strike at 000° and 330-350°. Numerous mineralised gold zones are apparent, each up to 1.6km in strike length. Data is overlain on an aeromagnetic image.

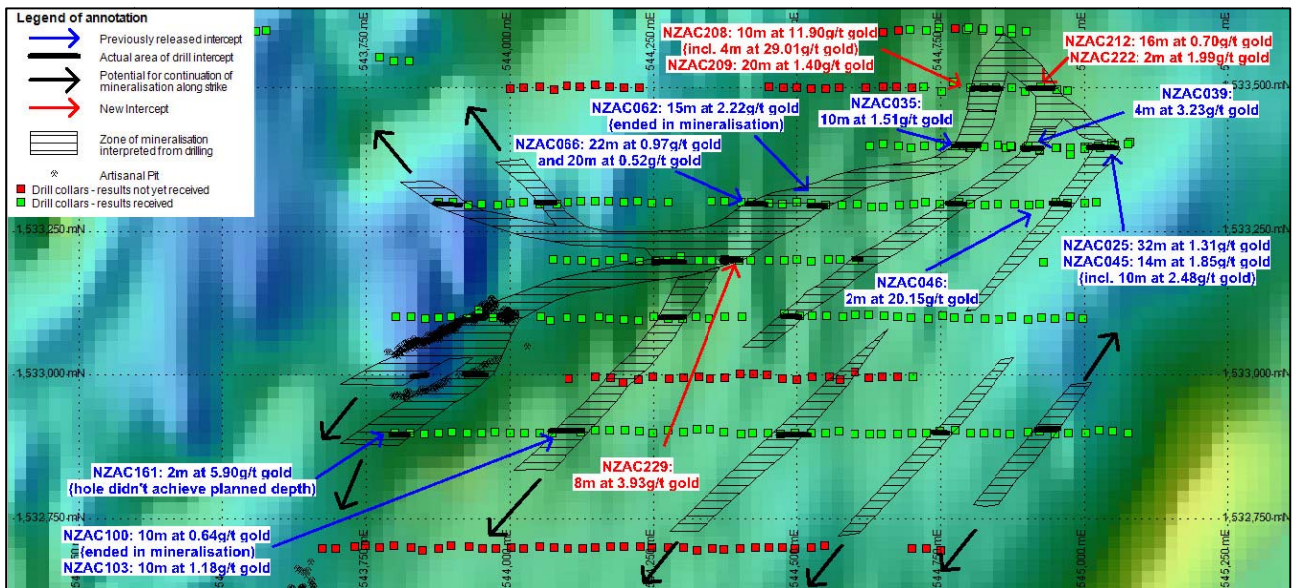


Figure 3: Zones of mineralisation interpreted from drilling results at Nazala. Also shown are the locations of individual drill intersections. All data is overlain on an aeromagnetic image.



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Table 1: Collar locations and intercepts from recently received Nazala results.

Drill Hole ID	Easting	Northing	From (m)	To (m)	Interval (m)	Grade (g/t)	Comment
NZAC204	544721	1533501					No significant intercept
NZAC205	544751	1533494					No significant intercept
NZAC206	544772	1533509					No significant intercept
NZAC207	544801	1533499					No significant intercept
NZAC208	544825	1533499	24	26	2	0.30	
			40	50	10	11.90	
			42	46	4	29.01	Including
NZAC209	544825	1533499	24	44	20	1.40	
			24	36	12	2.11	Including
			52	54	2	0.30	
NZAC210	544874	1533499	24	26	2	0.59	
NZAC211	544898	1533494	30	32	2	1.40	
NZAC212	544925	1533501	22	38	16	0.70	
			50	54	4	0.97	Ended in mineralisation
NZAC213	544953	1533497	40	42	2	0.73	
NZAC214	544929	1533196					No significant intercept
NZAC215	544601	1533200	2	4	2	1.26	
NZAC216	544574	1533201	20	22	2	0.71	
NZAC217	544555	1533201					No significant intercept
NZAC218	544525	1533198	30	34	4	0.51	
NZAC219	544499	1533201	52	56	4	0.58	
NZAC220	544478	1533200	64	66	2	0.34	
NZAC221	544451	1533199					No significant intercept
NZAC222	544970	1533495	24	26	2	0.32	
			30	32	2	0.40	
			44	46	2	1.99	
NZAC223	544749	1533398					No significant intercept
NZAC224	544722	1533398					Hole didn't achieve depth
NZAC225	544699	1533395					No significant intercept
NZAC226	544677	1533399					No significant intercept
NZAC227	544650	1533402	32	34	2	0.29	
			48	50	2	0.27	
NZAC228	544627	1533398					No significant intercept
NZAC229	544420	1533200	38	46	8	3.93	
			38	40	2	14.52	including
			52	54	2	0.37	
NZAC230	544400	1533201	28	30	2	0.52	
			36	44	8	0.33	
			56	58	2	0.99	



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Drill Hole ID	Easting	Northing	From (m)	To (m)	Interval (m)	Grade (g/t)	Comment
NZAC231	544375	1533201					No significant intercept
NZAC232	544352	1533199					No significant intercept
NZAC233	544329	1533199	62	66	4	0.75	
NZAC234	544298	1533207	24	32	8	0.79	
			24	28	4	1.29	including
NZAC235	544274	1533200	8	10	2	1.47	Hole didn't achieve depth
NZAC236	544254	1533198					No significant intercept
NZAC237	544226	1533198					No significant intercept
NZAC238	544200	1533205					No significant intercept
NZAC239	544175	1533199					No significant intercept
NZAC240	544150	1533196					No significant intercept
NZAC241	544126	1533199					No significant intercept
NZAC242	544100	1533200					No significant intercept
NZAC243	544075	1533202					No significant intercept
NZAC244	545020	1533301					No significant intercept
NZAC245	544702	1532998					No significant intercept
NZAC334	544558	1533299					No significant intercept

****Information on Sampling, QAQC and Intercept Calculation:**

- 2m composite samples were taken throughout all AC drill holes.
- Duplicate samples are taken every 20metres and triplicate samples every 40 metres.
- Certified reference materials are inserted on average every 15th original sample.
- Intercepts are calculated using a 0.25g/t cut off and using a maximum of 4m continuous internal waste (<0.25g/t).

