



ASX / MEDIA ANNOUNCEMENT

29th August 2011

CARBINE OUTLINES FURTHER EXCELLENT RESULTS AT THE NAZALA PROSPECT, BURKINA FASO

28m at 1.3g/t gold (ending in mineralization), 30m at 1.1g/t gold

HIGHLIGHTS

- ◆ Final results have been received from the scout aircore drill program over the Nazala Prospect and best new intercepts include:
 - ◆ 28m at 1.3g/t gold (NZAC246) ending in mineralisation
 - ◆ 30m at 1.1g/t gold (NZAC247)
 - ◆ 12m at 1.1g/t gold and 8m at 0.6g/t gold (NZAC248)
- ◆ Latest results compliment recently announced intercepts (ASX: 20th and 27th July 2011):
 - ◆ 10m at 11.9g/t gold (NZAC208)
 - ◆ 32m at 1.3g/t gold (NZAC025)
 - ◆ 15m at 2.3 g/t gold (NZAC062)
- ◆ Many mineralised zones have been intersected at Nazala each up to 1.6km in strike length. Potential combined strike length of over 5kms.
- ◆ Gold mineralisation is associated with quartz veining close to and along lithological contacts. Additional controls include shearing and fold closures.
- ◆ A reverse circulation (RC) drill rig has been secured to undertake a series of drill programs immediately after the wet season.
- ◆ Targeting a JORC compliant resource at Nazala within 12 months.

Carbine Resources Limited (ASX: CRB) is pleased to announce that final results have been received from the scout aircore drill program over the large Nazala Area, Madougou Project, Burkina. This large area has been sub-divided into two Prospects: Nazala Prospect and Goussirdou Prospect (Figure 1). Results recently received from the Nazala Prospect include: **NZAC246: 28m at 1.3g/t gold ending in mineralisation, NZAC247: 30m at 1.111g/t gold and NZAC248: 12m at 1.1g/t gold.**

A large RAB-style aircore program was completed over the Nazala Prospect just before the wet season. The program was designed to follow up on a previously released extensive and high tenor gold geochemical anomaly in this area (ASX: March 21st 2011) and to test the nature of the sub-surface mineralisation and geology that is masked by a cover of transported laterite.





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Just over 19,000m of drilling in 334 aircore holes was completed. A number of holes didn't reach target depth due to hard ground conditions or the presence of large quartz veins which an aircore rig is unable to drill. Drill results at Nazala Prospect have confirmed the presence of number of sub-parallel mineralised zones each up to 1.6km in length (Figures 2 and 3). Total strike length may be in excess of 5kms and consists of both narrower high grade portions (e.g. **10m at 11.9g/t gold** in NZAC208) and wider lower grade portions (e.g. **32m at 1.3g/t gold** in NZA025).

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 dominant trend is east-northeast but increases in grade are seen at structural intersections. The current results received complement those results previously announced to the market in July 2011.

- ◆ **NZAC208***: 10m at 11.9g/t gold including 4m at 29.0g/t gold
- ◆ **NZAC229***: 8m at 3.9g/t gold including 2m at 14.5g/t gold
- ◆ **NZAC025***: 32m at 1.3g/t gold
- ◆ **NZAC039***: 4m at 3.2g/t gold
- ◆ **NZAC046***: 2m at 20.2g/t gold
- ◆ **NZAC081***: 4m at 4.3g/t gold
- ◆ **NZAC117***: 6m at 1.3g/t gold
- ◆ **NZAC072***: 4m at 2.5g/t gold and 12m at 0.5g/t gold
- ◆ **NZAC209***: 20m at 1.40g/t gold including 12m at 2.1g/t gold
- ◆ **NZAC066***: 22m at 1.0g/t gold and 20m at 0.5g/t gold
- ◆ **NZAC035***: 10m at 1.5g/t gold
- ◆ **NZAC045***: 14m at 1.9g/t gold
- ◆ **NZAC062***: 15m at 2.3g/t gold
- ◆ **NZAC103***: 10m at 1.2g/t gold
- ◆ **NZAC161***: 2m at 5.9g/t gold

Note * denotes results previously released (ASX 20 July 2011 and ASX 27 July 2011)

A full re-log of all Nazala Prospect drill chips has been completed and a 3D model is currently being constructed. All geological and mineralisation data is being compiled into this model which will be used to plan a comprehensive Reverse Circulation (RC) drill program. Carbine has secured an RC drill rig for this program and expects to undertake this drilling immediately after the wet season in October-November.

Executive Director Exploration, Aoife McGrath commented that "These most recent results from Nazala further reinforce the prospectivity of this very large Prospect. Numerous mineralised zones each up to 1.6km strike length have been outlined giving a potential total strike length of over 5kms. The Prospect has shown potential for both very high grades over significant widths and for very wide lower grade zones. Carbine intends to commence a series of RC drill programs immediately after the wet season to identify a JORC compliant resource on this prospect within the next 12 months".

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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.

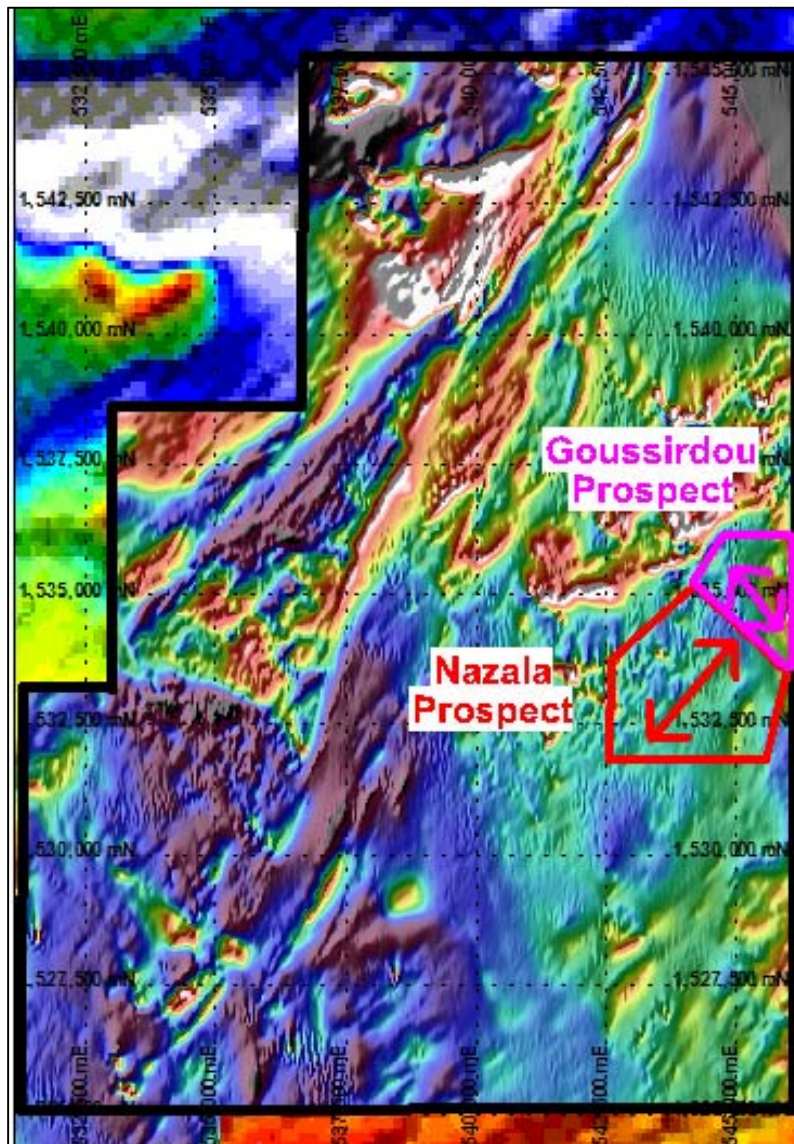


Figure 1: Subdivision of the large Nazala Area into the Nazala Main Prospect and the Goussirdou Prospect. Arrows show the main strike direction of mineralisation at each Prospect. Overlain on airborne geophysics for the Madougou Permit, Burkina Faso.

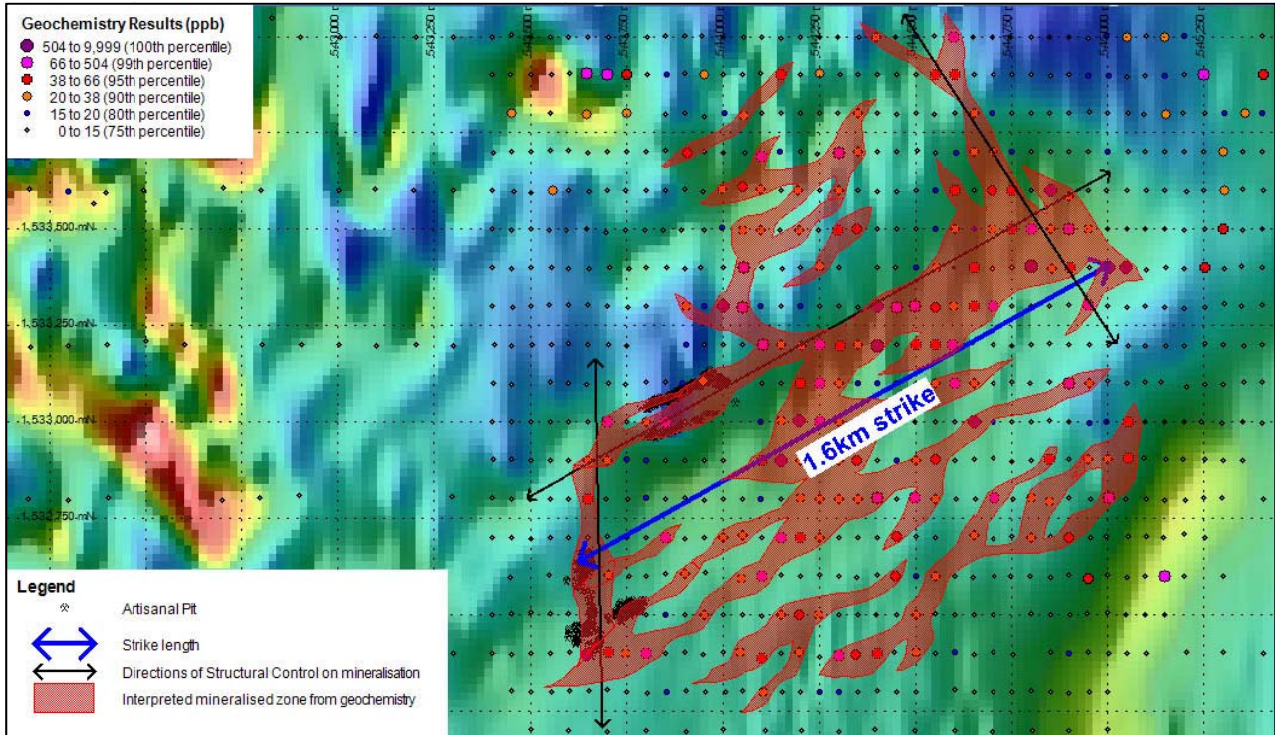


Figure 2: Mineralised gold zones over the Nazala Main Prospect – interpreted from geochemistry surveys. Structural controls on mineralisation strike in a number of orientations, with the main being 060°. Secondary controls strike at 000° and 330-350°. Numerous mineralised gold zones are apparent, each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

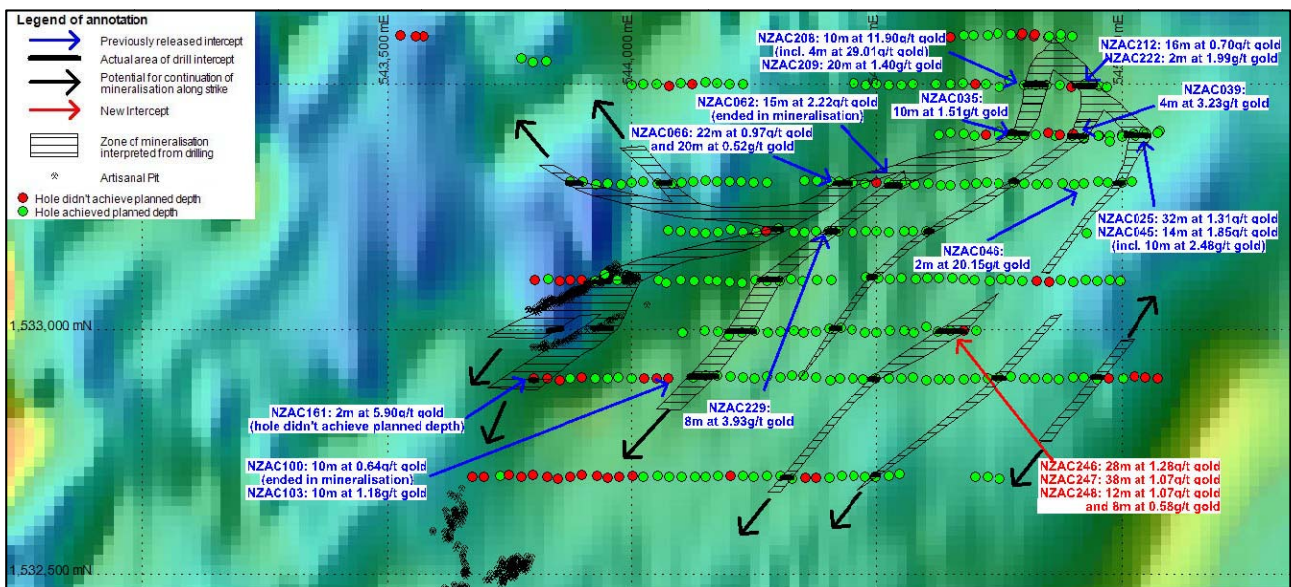


Figure 3: Zones of mineralisation interpreted from drilling results over the Nazala Main Prospect. Holes which didn't achieve planned depth are denoted by the red collar symbol (i.e. circle) and those that did by a green collar symbol (i.e. circle). Also shown are the locations of individual drill intersections. 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	Northing	Easting	From (m)	To (m)	Interval (m)	Grade (g/t)	Comment
NZAC246	1532997	544676	24	52	28	1.28	Ended in mineralisation
NZAC247	1532997	544649	24	62	38	1.07	
			72	74	2	0.33	
NZAC248	1532996	544625	22	34	12	1.07	
			44	52	8	0.58	
NZAC249	1533006	544601					No significant Intercept
NZAC250	1532993	544575					No significant Intercept
NZAC251	1532998	544556					No significant Intercept
NZAC252	1532998	544527					No significant Intercept
NZAC253	1532993	544500	4	6	2	0.53	
			20	30	10	0.26	
NZAC254	1532994	544475					No significant Intercept
NZAC255	1533000	544448					No significant Intercept
NZAC256	1533003	544425	30	32	2	3.29	
			66	68	2	0.46	
NZAC257	1533002	544401	56	40	4	1.36	
NZAC258	1532995	544375	26	30	4	0.61	
			68	70	2	0.34	
NZAC259	1532994	544349					No significant Intercept
NZAC260	1532998	544329	18	20	2	0.39	
NZAC261	1532995	544302	24	26	2	3.73	
			52	54	2	0.60	
NZAC262	1532994	544277	14	16	2	0.39	
			44	58	14	0.32	
NZAC263	1532998	544249	14	16	2	0.31	
			22	24	2	0.27	
			34	44	10	0.25	
			52	60	8	0.31	
NZAC264	1532993	544225	14	28	14	0.57	
			36	40	4	1.04	
			48	54	6	0.54	
NZAC265	1532987	544198	20	24	4	0.82	
			30	32	2	0.36	
NZAC266	1532995	544176	14	16	2	0.36	
			24	32	8	0.46	
NZAC267	1532998	544149	10	12	2	0.40	
NZAC268	1532994	544104	50	53	3	0.29	
NZAC269	1533602	544775	28	30	2	0.40	
NZAC270	1533604	544747					No significant Intercept
NZAC271	1533600	544726					No significant Intercept
NZAC272	1533601	544697					No significant Intercept
NZAC273	1533600	544677	30	34	4	0.98	
NZAC274	1533596	544650	44	46	2	1.34	Hole didn't achieve depth
NZAC275	1532699	543674					Hole didn't achieve depth





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Drill Hole ID	Northing	Easting	From (m)	To (m)	Interval (m)	Grade (g/t)	Comment
NZAC276	1532699	543697					Hole didn't achieve depth
NZAC277	1532702	543730					No significant Intercept
NZAC278	1532703	543749					Hole didn't achieve depth
NZAC279	1532700	543773	4	6	2	0.57	
			32	36	4	0.31	Hole didn't achieve depth
NZAC280	1532703	543798					Hole didn't achieve depth
NZAC281	1532700	543827					Hole didn't achieve depth
NZAC282	1532696	543847					Hole didn't achieve depth
NZAC283	1532699	543876					Hole didn't achieve depth
NZAC284	1532703	543898					Hole didn't achieve depth
NZAC285	1532702	543929					Hole didn't achieve depth
NZAC286	1532698	543952					Hole didn't achieve depth
NZAC287	1532699	543975					Hole didn't achieve depth
NZAC288	1532701	544002					Hole didn't achieve depth
NZAC289	1532699	544023					No significant Intercept
NZAC290	1532702	544052	50	52	2	0.27	
NZAC291	1532700	544077					No significant Intercept
NZAC292	1532699	544102					No significant Intercept
NZAC293	1532699	544128					No significant Intercept
NZAC294	1532700	544150					No significant Intercept
NZAC295	1532702	544176	4	6	2	0.53	
NZAC296	1532702	544200	6	10	4	0.35	Hole didn't achieve depth
NZAC297	1532702	544227					No significant Intercept
NZAC298	1532700	544247	18	20	2	0.44	
NZAC299	1532701	544276					No significant Intercept
NZAC300	1532701	544303	38	40	2	0.39	
			48	50	2	0.29	
NZAC301	1532696	544325	16	22	6	0.26	
			34	36	2	0.30	
			50	56	6	0.42	
NZAC302	1532698	544353	12	14	2	0.69	Hole didn't achieve depth
NZAC303	1532697	544374					Hole didn't achieve depth
NZAC304	1532698	544402					No significant Intercept
NZAC305	1532701	544428	32	34	2	0.31	
			56	58	2	0.25	
NZAC306	1532701	544452					No significant Intercept
NZAC307	1532700	544475					No significant Intercept
NZAC308	1532699	544497	42	44	2	2.03	
NZAC309	1532701	544524					No significant Intercept
NZAC310	1532704	544547	62	64	2	0.26	
NZAC311	1532699	544700					No significant Intercept
NZAC312	1532699	544725					No significant Intercept
NZAC313	1532695	544750					No significant Intercept
NZAC314	1533498	544000	28	30	2	0.28	
NZAC315	1533500	544023					No significant Intercept
NZAC316	1533501	544051					No significant Intercept



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Drill Hole ID	Northing	Easting	From (m)	To (m)	Interval (m)	Grade (g/t)	Comment
NZAC317	1533496	544077					Hole didn't achieve depth
NZAC318	1533503	544100					No significant Intercept
NZAC319	1533501	544123					Hole didn't achieve depth
NZAC320	1533504	544150					No significant Intercept
NZAC321	1533502	544174					No significant Intercept
NZAC322	1533500	544199					No significant Intercept
NZAC323	1533500	544226	24	26	2	0.39	
NZAC324	1533502	544452					No significant Intercept
NZAC325	1533499	544477					No significant Intercept
NZAC326	1533500	544500					No significant Intercept
NZAC327	1533498	544524	28	30	2	0.81	
NZAC328	1533498	544550	6	8	2	0.25	
			38	40	2	0.29	
NZAC329	1533500	544573					No significant Intercept
NZAC330	1533500	544621	54	55	1	0.38	
NZAC331	1533501	544650	58	62	4	0.72	
NZAC332	1533502	544674					
NZAC333	1533500	544701					Hole didn't achieve depth

****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).

