



ASX / MEDIA ANNOUNCEMENT

9th March 2011

CARBINE COMMENCES 6000M DRILL PROGRAM OVER 4.5KM LONG GOLD GEOCHEMICAL ANOMALY AT THE MADOUGOU PROJECT

HIGHLIGHTS

- ◆ **A 6000m program of aircore drilling has commenced over the Dagbenan, Dagbenan South and Nimbo Prospects:**
 - ◆ **60 holes for 5000m planned for the Dagbenan and Dagbenan South Prospects**
 - ◆ **10 holes for 1000m metres to be drilled over the Nimbo Prospect**
- ◆ **Infill geochemical surveys show the Dagbenan and Nimbo Prospects to be connected through the newly defined Dagbenan South Prospect. Combined strike length of gold geochemical anomalies now 4.5km (increased from 3.6km - ASX Dec 16th).**
- ◆ **Drilling designed to follow-up targets that have been tightly defined through the integration of multiple datasets including deep geochemical surveys, high-resolution geophysics, field mapping and grab sampling.**
- ◆ **Systematic exploration programs continue to outline and define further gold targets which will be drilled as soon as possible.**

Carbine Resources Limited (ASX: CRB, CRBO) is pleased to announce that a 6000m aircore drill program has commenced over the Dagbenan, Dagbenan South and Nimbo Prospects at the Madougou Project Burkina Faso (Figure 1).

After completion of regional and infill geochemical surveys, a 4.5km long, almost continuous anomaly of greater than 25ppb gold has been outlined over the Dagbenan, Dagbenan South and Nimbo Prospects (Figure 2). Previously released strike length of the gold anomaly (ASX 16th December 2010) over Dagbenan and Nimbo was 3.6km in two discrete anomalies however infill surveys have shown them to be linked through the newly defined Dagbenan South Prospect. Total strike length over these three Prospects is now 4.5km (at greater than 25ppb).

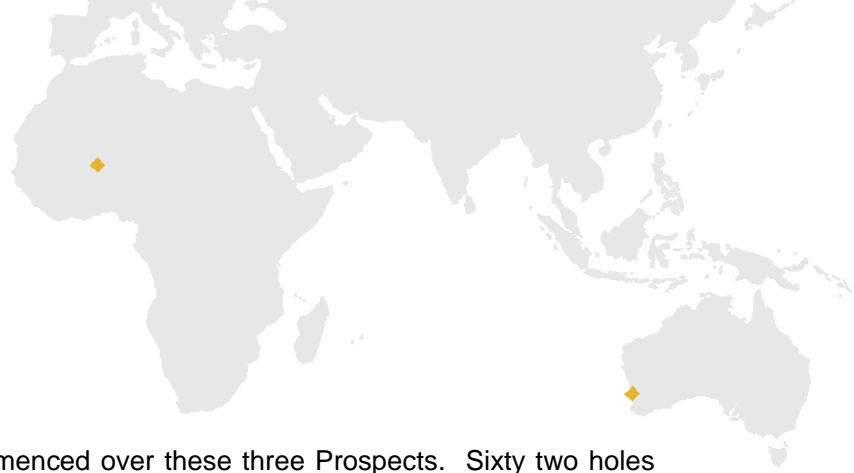
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A 6000m aircore drill program has just commenced over these three Prospects. Sixty two holes for approximately 5000m have been planned for the Dagbenan and Dagbenan South Prospects and ten holes for approximately 1000m over the Nimbo Prospect (Figure 3). Drilling will follow-up these targets that have been tightly defined through the integration of data from multiple sources including high-resolution geophysics, field mapping, grab sampling and deep geochemical surveys.

This first pass drill program will give complete east-west coverage of geology and mineralisation to 60m depth on sections 200m apart. This will allow construction of geological and mineralisation models for these Prospects that sit under several metres of transported lateritic cover. Results will be released to the market as soon as available and will be used to design further deep RC programs as required.

Executive Director Exploration, Aoife McGrath commented that “Work programs over the previous number of months have involved the collection and integration of numerous types of data with the aim of moving targets to drill ready status. These three Prospects are the first to be drilled but systematic programs are continuing to outline and define further targets which will be drilled as soon as drill ready. This first aircore program is an important step in compiling a 3D picture of the geology and mineralisation for these three Prospects that are sitting under metres of transported lateritic cover”.

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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.





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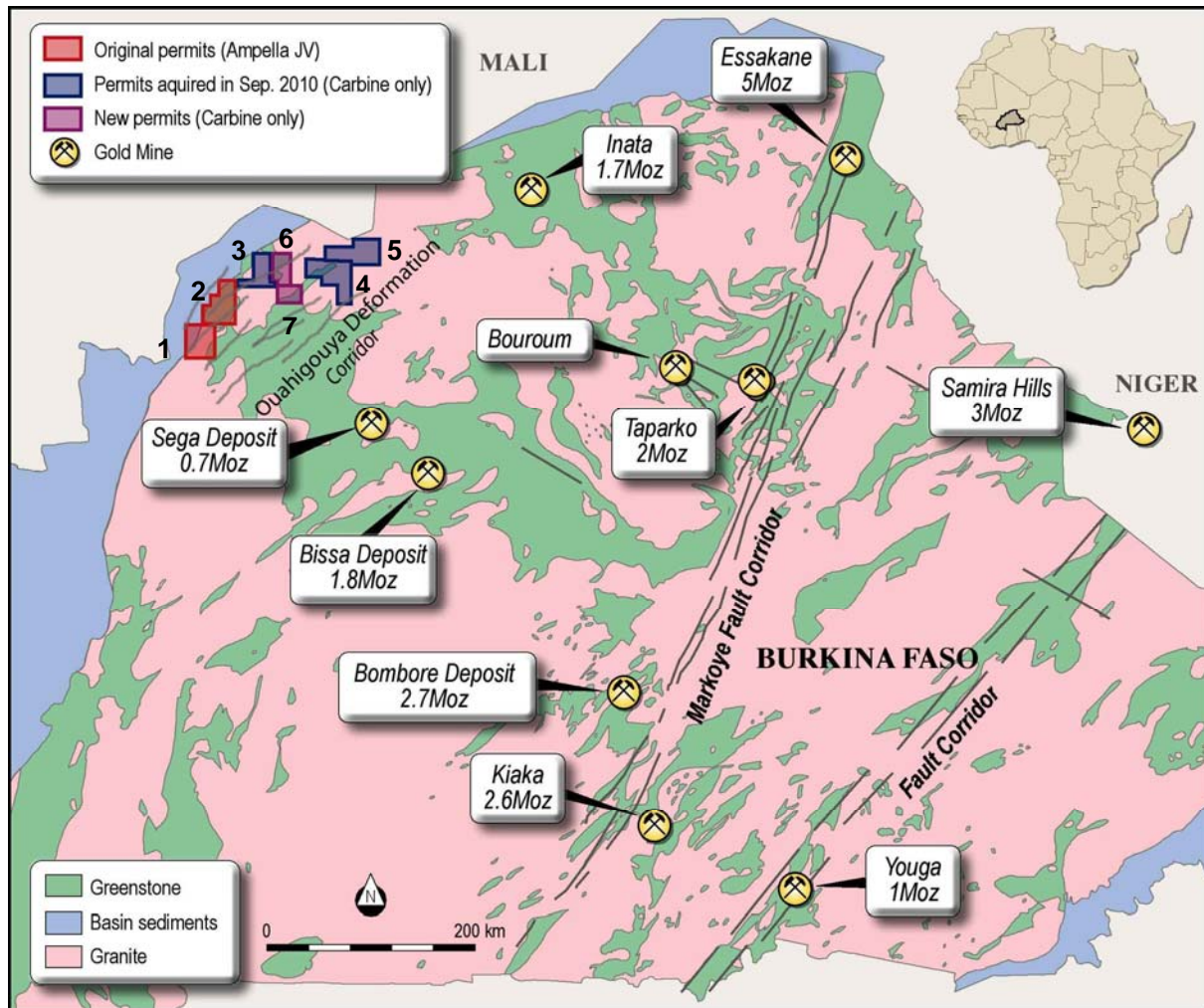


Figure 1: Diagram showing the location of the Madougou Project and individual Permits in Burkina Faso. Key to Permits: 1 = Kandy Permit, 2 = Madougou Permit, 3 = Dabinyan II Permit, 4 = Lossa Permit, 5 = Dere Permit, 6 = Ban Permit, 7 = Koumbre Permit.





Prospects to be drilled in March 2011 Aircore Drill Program

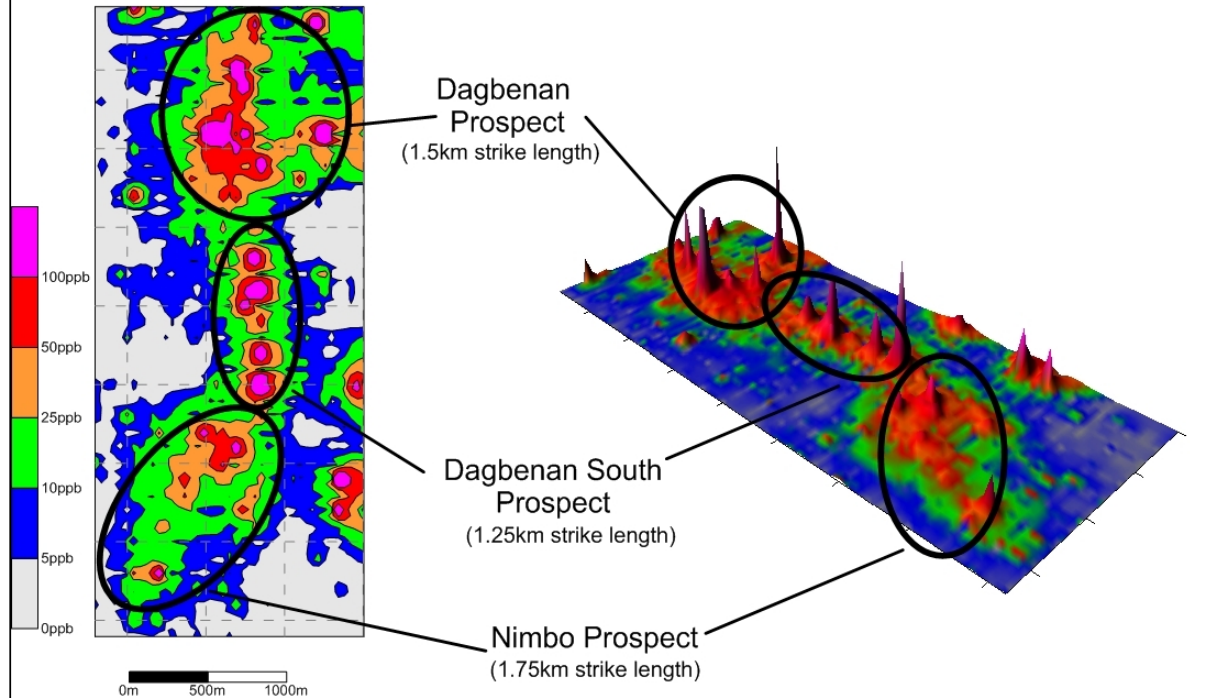


Figure 2: 2D and 3D contoured geochemical anomalies that have been outlined by the deep geochemical survey over the Dagbenan, Dagbenan South and Nimbo Prospects on the Madougou Permit.



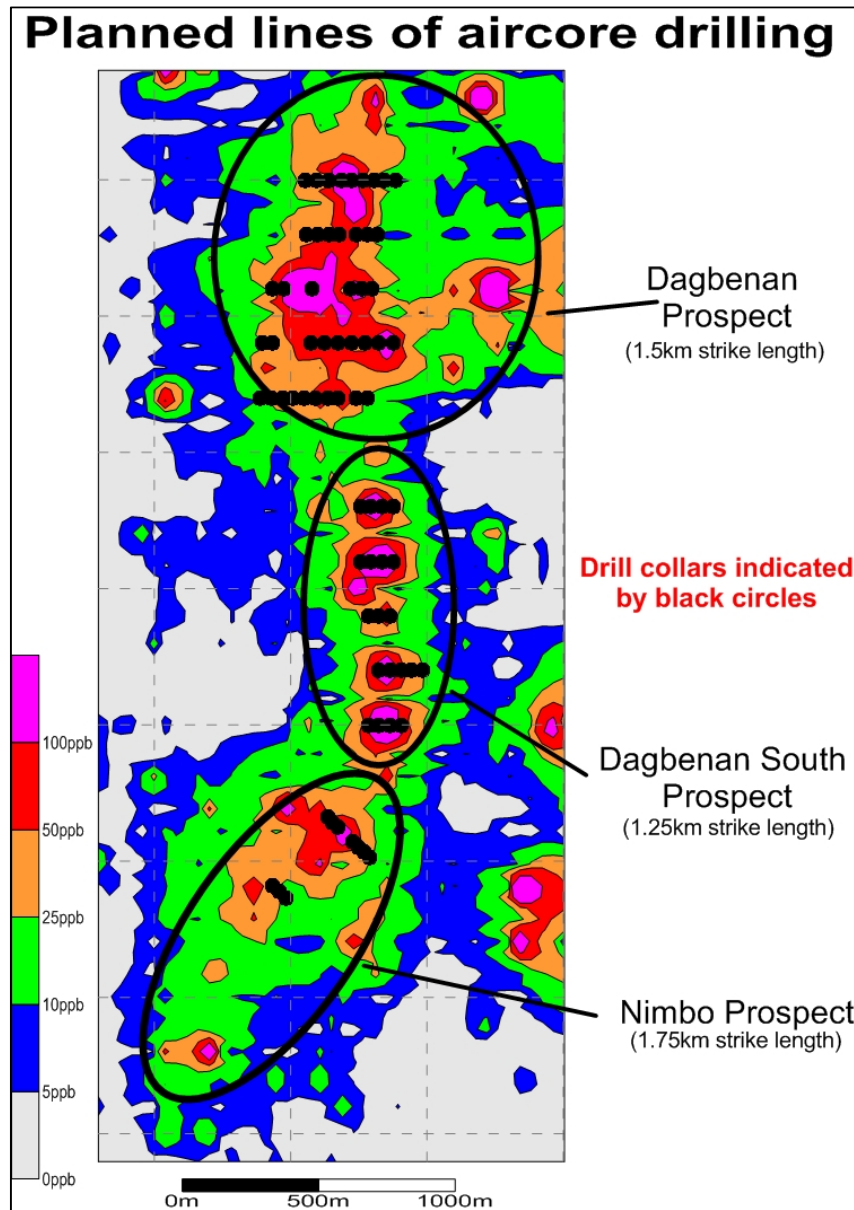


Figure 3: Location of drill sections and drillholes with respect to the geochemical anomaly.

