



ASX / MEDIA ANNOUNCEMENT

21<sup>st</sup> March 2011

## **GOLD POTENTIAL OF NAZALA AREA FURTHER HIGHLIGHTED BY VERY HIGH TENOR GOLD ANOMALIES COVERING 3.6SQKMS**

### **HIGHLIGHTS**

- ◆ **Infill geochemical surveys have been completed over the Nazala Area with results showing two anomalies that cover 3.6sqkms and a total strike length of 3.8kms.**
- ◆ **The Nazala gold anomaly is of a very high tenor, with 25% of samples (in this area) showing results of over 15ppb gold, 5% giving results of over 66ppb gold and 1% having grades in excess of 504ppb gold. The highest recorded value is 6025ppb (6.03g/t) gold.**
- ◆ **A drill program is currently being planned to test these anomalies and is scheduled to commence in early April.**
- ◆ **High resolution aeromagnetic and radiometric surveys have also been completed over the Koumbre and Ban Permits that were optioned in October 2010. Final processed images are due in April.**

**Carbine Resources Limited (ASX: CRB, CRBO) is pleased to announce** that infill geochemical surveys over the Nazala Area further highlight the gold prospectivity of this region. Infill grids on a 100m by 50m spacing have proven up two large, very high tenor gold anomalies which when combined cover 3.6sqkms and a strike length of 3.8kms. These results are from only one small area on the first of seven Permits being explored by Carbine Resources in Burkina Faso (Figure 1).

Previously released results for the Nazala Area (ASX January 11<sup>th</sup> 2011) showed anomalism above 15ppb gold with 15% of sample achieving this grade. The higher grade cores to the anomalies were classified as having values over 40ppb gold and 5% of samples achieved this grade.

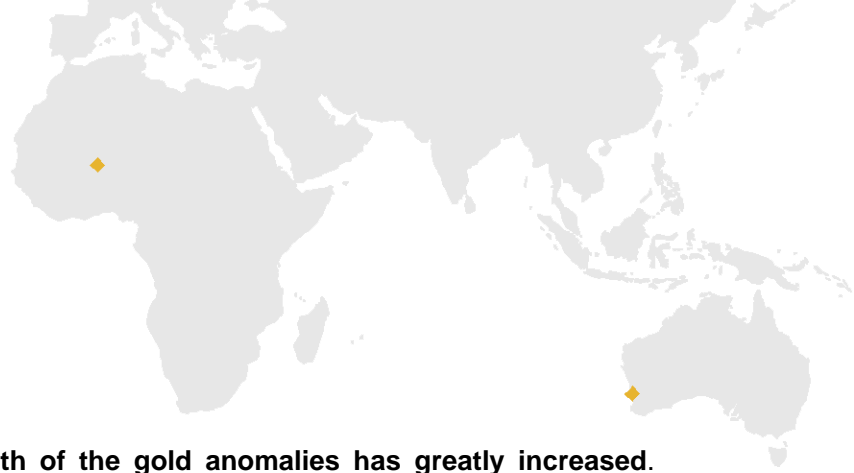
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**These new results show that the strength of the gold anomalies has greatly increased.** Their very high tenor nature can be illustrated using percentile separations of the data. New results show that **25% of samples now fall into the anomalous category of over 15ppb gold** (Figure 2). Higher grade cores to the anomalies are now defined using the 90<sup>th</sup> percentile (down from the 95<sup>th</sup> percentile) which corresponds to 38ppb gold. These higher grade cores can be seen to cover a large extent of the 15ppb gold anomaly, further highlighting the strength of this gold anomaly.

**Highest recorded values** in geochemical samples over the Nazala Area **are now 6025ppb (6.03 g/t) gold** representing a very large increase from previously released data (ASX February 8<sup>th</sup> 2011) where highest values were 2586 (2.59g/t) gold.

**Drill plans are currently being finalised** to test beneath these geochemical anomalies and Carbine expects these programs to commence in early April. Three other Prospects (Nimbo, Dagbenan and Dagbenan South) have already progressed through the stages of reconnaissance and infill geochemical surveys and are currently undergoing a first pass aircore drill program.

High-resolution aeromagnetics and radiometrics surveys have also been completed over the Ban and Koumbre Permits that were optioned in October 2010 (Figure 3). Survey lines were spaced at 100m and flight altitude was 30m. Final processed images are expected in mid-April and reconnaissance geochemical field programs will commence over these Permits once these images have been received.

Executive Director Exploration, Aoife McGrath commented that “These new infill geochemical results from the Nazala Area really highlight the prospectivity of this section of the Madougou Permit. The fact that 25% of all results fall into the anomalous category really shows the strength of these gold anomalies. The high tenor nature of the two anomalies is further highlighted by values of over 6g/t in geochemical samples. Although field programs have only been underway since November 2010, many areas of gold anomalism, totaling 8.3kms strike length have been outlined. Three Prospects (Nimbo, Dagbenan and Dagbenan South) have also had infill geochemical grids completed over them and are already undergoing a first-pass Aircore drill program. Nazala is our highest tenor gold geochemical anomaly to date and Management will progress this area through Aircore and Reverse Circulation drill programs as a matter of priority”.

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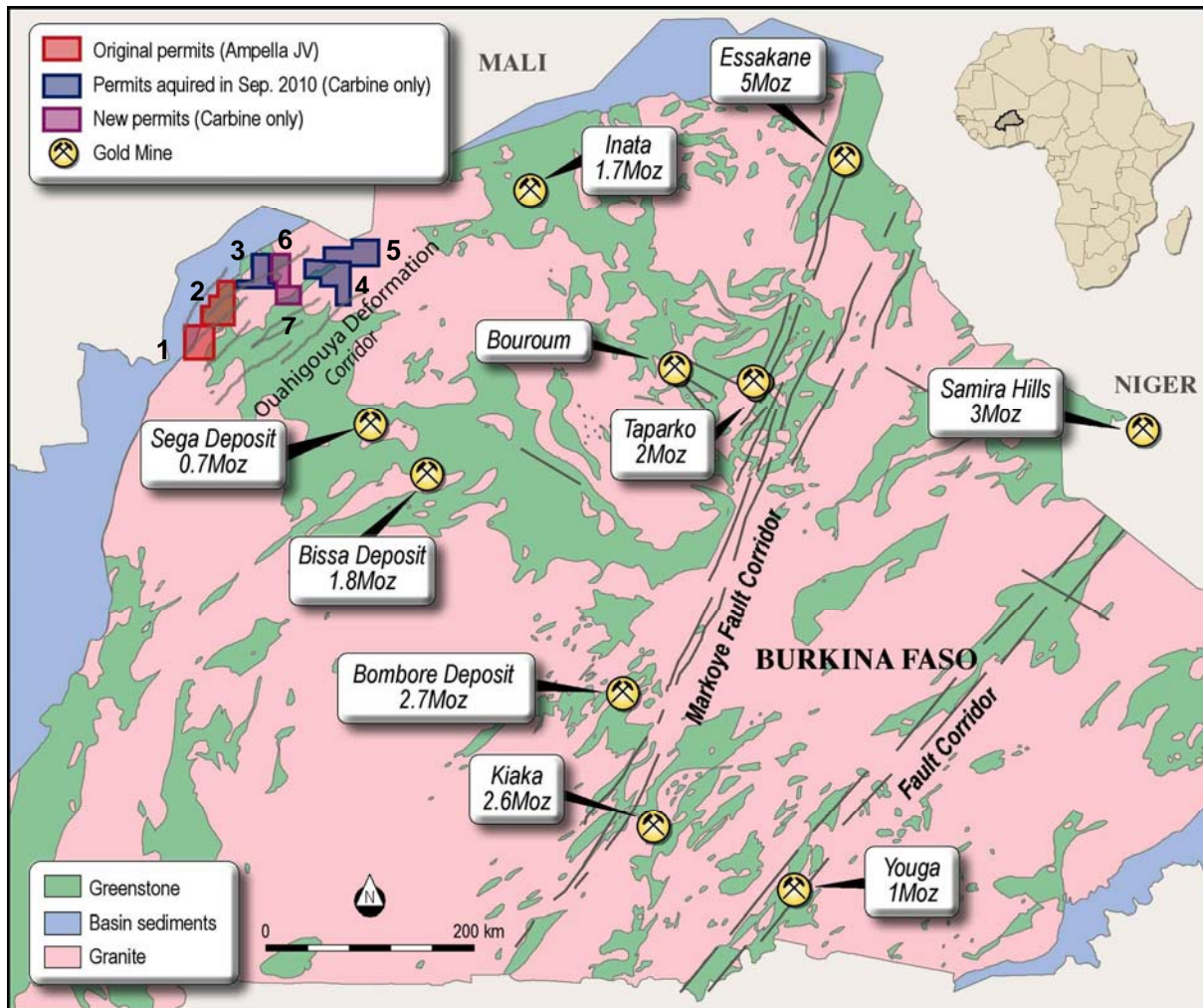




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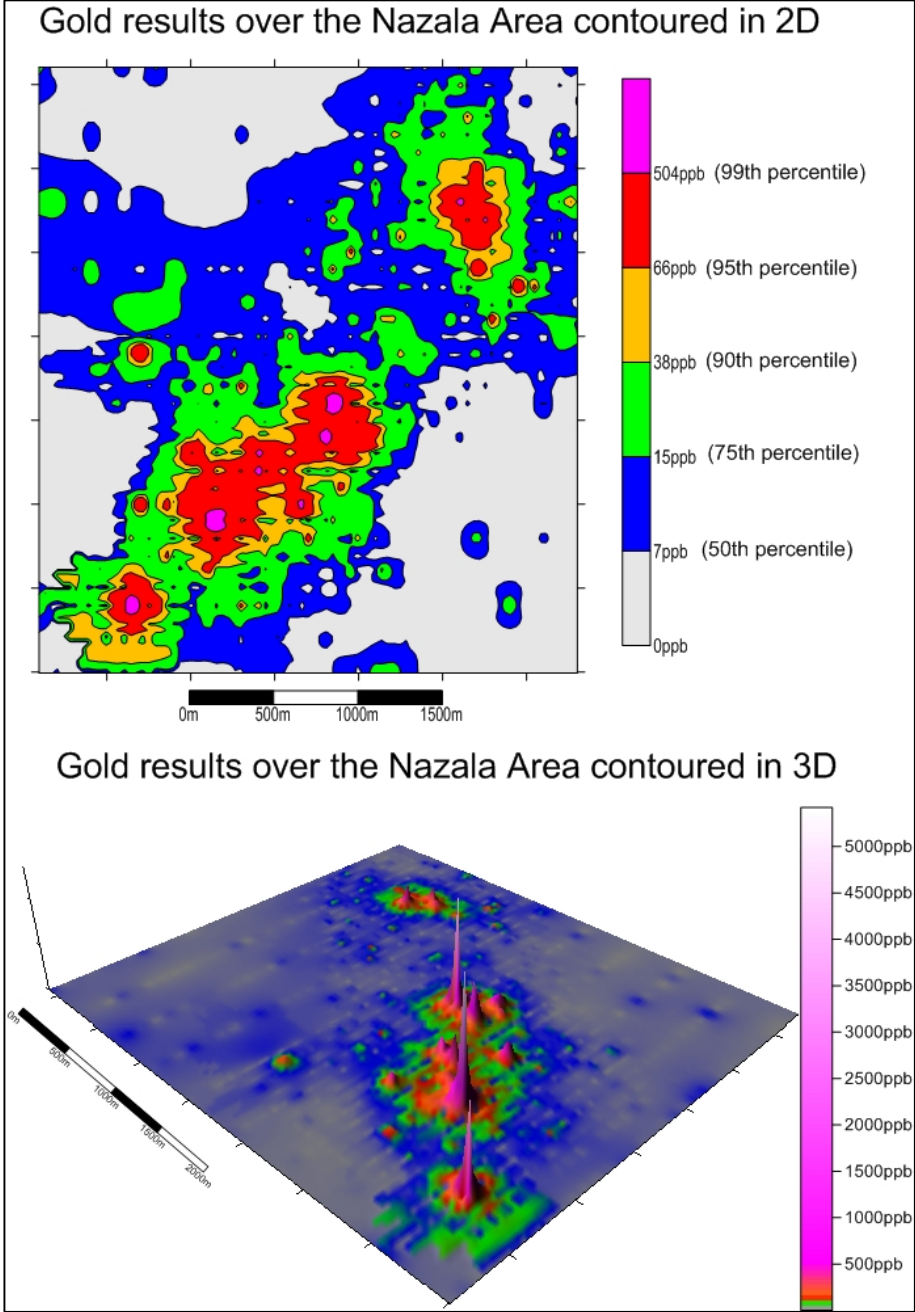


The information in this report that relates to exploration results is based on information compiled by Aoife McGrath who is a member of the Australian Institute of Geoscientists. Aoife McGrath is employed by Carbine Resources Ltd. Aoife McGrath has sufficient experience relevant to the style of mineralisation 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:** 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.





**Figure 2:** Gold geochemistry results over the Nazala Area contoured in 2D and 3D.





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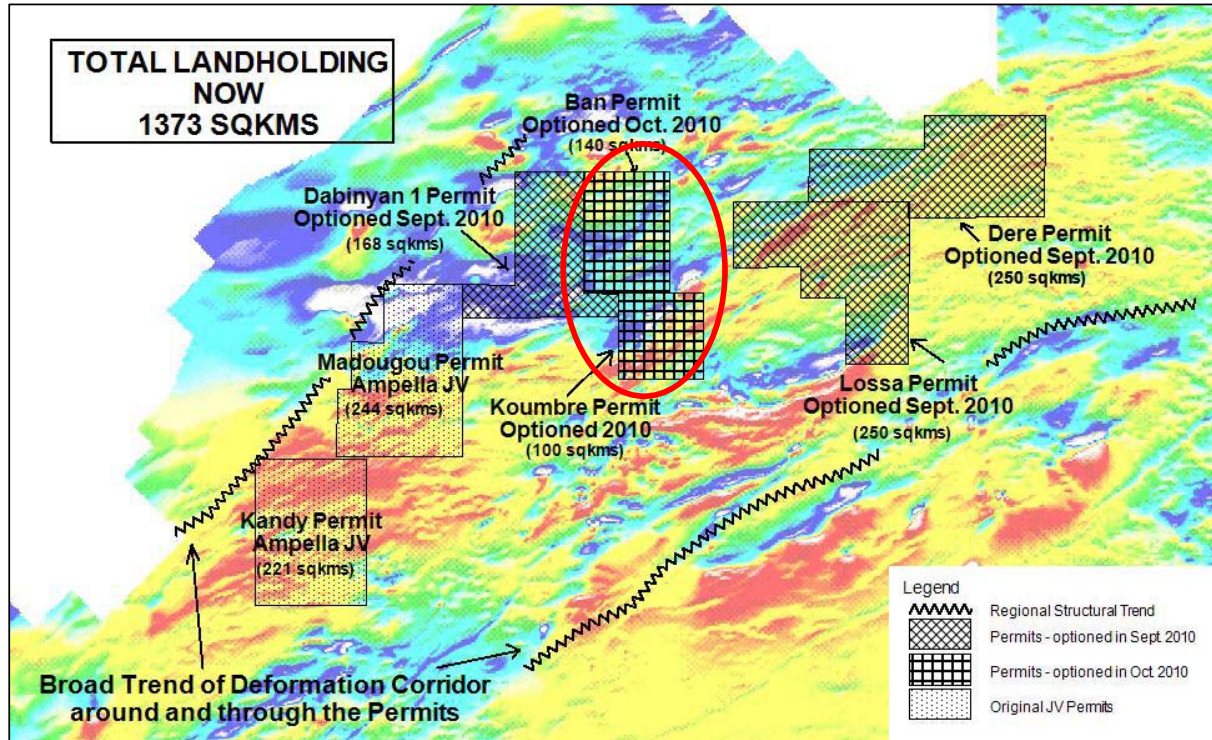
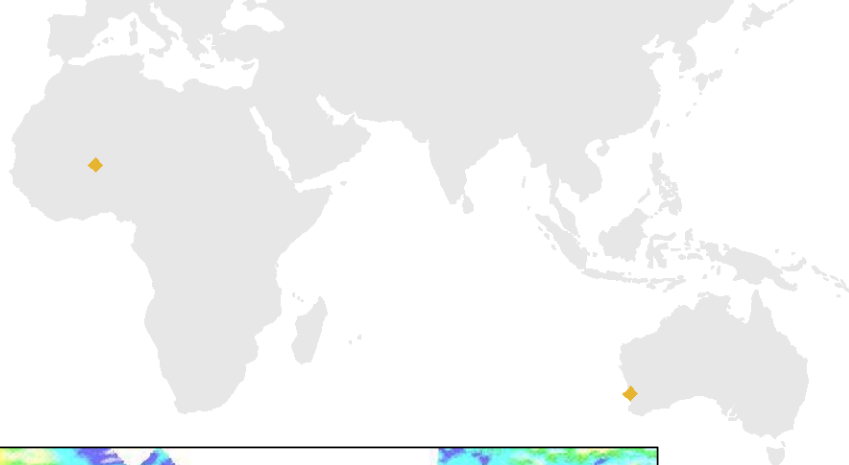


Figure 3: Location of the Ban and Koubre Permits recently flown with high resolution aeromagnetics and radiometrics.

