



CARBINE TUNGSTEN

Carbine Tungsten Limited Signs 2nd Off-take Agreement With Mitsubishi Corporation Unimetals for High Grade Tungsten Concentrate

The Board of Directors of Carbine Tungsten Limited (ASX code: CNQ) is pleased to announce that the Company has recently signed a further off-take agreement for its high grade tungsten concentrate product from its Tailings Re-treatment Plant with Mitsubishi Corporation Unimetals Ltd (MCU) as previously announced on 24 May 2012. The contract contains a component allowing for an advanced payment facility which will assist CNQ in completing its production upgrade and ramp-up of the Tailings Re-treatment Plant.

The Tailings Re-treatment Plant has continued to produce concentrate product whilst new equipment has been installed separately, in order to minimise tie-in and production shut downs to be approximately seven days duration. Completion and testing of the plant's upgrade work is scheduled to take place during October 2012 and a second shipment of product is also scheduled for shipment during October 2012.

CNQ has also been holding fruitful discussions with a number of potential off-take and investment partners for its Hard Rock Project that is scheduled to produce an average annual production of 265,000 metric tonne units (mtu) of 100% WO₃ commencing in early 2014.



New front end scrubber equipment being installed at
CNQ's Mt Carbine Tailings Re-treatment Plant minimising requirements for plant shut-down duration.

Carbine Tungsten Limited

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