

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme

PHOENIX GOLD LIMITED

ACN/ARSN

140 269 316

1. Details of substantial holder(1)

Name

CARBINE RESOURCES LIMITED

ACN/ARSN (if applicable)

122 976 818

The holder ceased to be a
substantial holder on

29/10/12

The previous notice was given to the company on

14/8/12

The previous notice was dated

14/8/12

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
29.10.12	CARBINE RESOURCES LIMITED	DILUTION	ISSUE OF SHARES	8,000,000 ORD	8,000,000 ORD

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NOT APPLICABLE	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
CARBINE RESOURCES LIMITED	LEVEL 1, 513 HAM ST, SUBIACO WA 6008

Signature

print name

GRANT MOONEY

capacity

SECRETARY

sign here

date 29/10 12