



CARBINE RESOURCES
LIMITED



ASX / MEDIA ANNOUNCEMENT

22nd February 2012

CARBINE APPOINTS NEW MANAGING DIRECTOR – PETER SHEEHAN

Carbine Resources Limited (ASX: CRB) is pleased to announce the appointment of Mr Peter Sheehan as the new Managing Director commencing immediately. Mr Sheehan is a geologist with over 17 years' experience on three continents (Australia, Africa, Americas) in different facets of the resources industry including; exploration management, evaluations/acquisitions, resource development, and open pit & underground mining.

From 2006-2012 he managed gold exploration in several regions for mid-tiered Canadian producer and explorer IAMGOLD Corporation, first as exploration manager in Tanzania (East Africa) and then regional manager of the Guiana Shield (South America). In this time he oversaw exploration success and an increase in the stated resources on the Buckreef Project in Tanzania, as well as the discovery of additional ounces around the Rosebel Mining Camp in Suriname. Prior to that Mr. Sheehan spent over ten years with: Rennison Goldfields Consolidated, Goldfields, Placer Dome, and BHP Billiton, either mining or generating and evaluating exploration projects in a variety of commodities (gold, base metals, iron ore) within Australia.

Mr Sheehan holds a Bachelor of Science (Honors) from Monash University majoring in Geology as well as a Graduate Diploma in Applied Finance and Investment from Securities Institute of Australia. Additionally he brings experience negotiating and managing agreements with government and third parties, having managed exploration in both Tanzania and Suriname where IAMGOLD were in partnership with the governments of both Republics. Finally, Mr. Sheehan has a proven Health & Safety and Sustainability focus demonstrated when during his time in Tanzania his office received IAMGOLD's Annual President's Awards for both Health & Safety and Sustainability (beating four operating mines and nine other exploration offices).

In accordance with the ASX Listing Rules guidelines, Mr Sheehan will be a full time employee of the Company required to perform duties reasonably required of a Managing Director for the size and nature of Carbine Resources. He will be entitled to receive a remuneration of \$250,000 per annum plus 9% superannuation. Mr Sheehan's contract can be terminated upon three months' notice by either party and no further termination payments will be payable.

For further information, please contact:

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