



ASX / MEDIA ANNOUNCEMENT

31st August 2011

CARBINE HITS VERY HIGH GRADE ZONES AT NIMBO PROSPECT MADUGOU PROJECT, BURKINA FASO

2m at 73.2g/t gold, 8m at 12.4g/t gold, 11m at 4.9g/t gold

HIGHLIGHTS

- ◆ Final results have been received from the scout aircore drill program completed in July over the Nimbo Prospect. Intersections include
 - ◆ 2m at 73.2g/t gold (NBAC083 – ended in mineralisation)
 - ◆ 8m at 12.4 g/t gold (NBAC085)
 - ◆ 11m at 4.9g/t gold (NBAC095)
- ◆ These results complement earlier released high grade results (ASX: 31st August 2010 and 11th May 2011) which included:
 - ◆ 4m at 9.6g/t gold (NBRC008)
 - ◆ 2m at 19.2g/t gold (NBAC023)
 - ◆ 6m at 2.8g/t gold including 2m at 8.01g/t gold (NBAC024 – ended in mineralisation)
 - ◆ 5m at 7.8g/t gold (NBRC008)
- ◆ A number of mineralised zones have been identified at Nimbo:
 - ◆ The main zone is associated with shearing and quartz-carbonate-pyrite alteration on the contact between granodiorite and surrounding mafic volcanoclastics and sediments
 - ◆ A second high grade zone occurs in quartz veins within the sediment package
 - ◆ Shearing (plus minor quartz veining) within the granodiorite is the host of the third zone
- ◆ Mineralisation is shallow, has been intersected over a 360m strike length and is open in all directions. An auger gold geochemical anomaly extends over a strike length of greater than 1.2kms.
- ◆ Aim to move Prospect to resource status within 12 months.

Carbine Resources Limited (ASX: CRB) is pleased to announce that final results have been received from the second phase of a scout aircore drill program undertaken at the Nimbo Prospect, Madougou Project Burkina Faso (Figures 1 and 2) in July of this year. Best intersections recently received include: **2m at 73.2g/t gold** from NBAC083, **8m at 12.4g/t gold** from NBAC085 and **11m at 4.9g/t gold** from NBAC085. A full list of all recently received results can be found in Table 1 below.





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Following up on a six hole, scout reverse circulation (RC) drill program conducted in June of 2010 where two mineralised zones were intersected, two phases of scout aircore drilling were conducted in May and July of this year. These phases of aircore drilling have confirmed the presence of an additional third mineralised zone.

Gold mineralisation occurs in three sub-parallel mineralised units:

- ◆ The main zone is associated with shearing and quartz-carbonate-pyrite alteration along the contact between a granodiorite and a package of sediments and mafic volcanoclastics.
- ◆ Quartz veining within the upper sediment and mafic volcanoclastic package provides the second host for mineralisation.
- ◆ A third zone of mineralisation has been intersected along shearing (with minor quartz veining) within the granodiorite.

All units are sub-parallel, strike in a north-east direction and dip gently at around 40-45 degrees to the south east (Figure 3). Mineralisation has been intersected over a strike length of 360m, is open in all directions and is not covered by a transported lateritic blanket at surface. An auger gold geochemical anomaly extends for a strike length of over 1.2kms.

A full re-log of all Nimbo Prospect drill chips has been completed, artisanal pits have been mapped and a 3D model of lithologies, structure and mineralisation constructed. Further information is being gathered to add to this comprehensive 3D model – this data will include full petrographic analysis of all rocks types and a full ASD Spectral Analysis (a study on the alteration minerals present and their zonation around mineralisation).

Carbine intends to fully investigate the potential of this very prospective Prospect and has secured an RC drill rig which will conduct a number of drill programs commencing immediately after the wet season (expected to be October-November). The aim is to move this Prospect to resource status within 12 months.

Executive Director Exploration, Aoife McGrath commented that “Nimbo Prospect is continuing to prove itself as very prospective. These recent results confirm the existence of at least three mineralised zones, some of which contain extremely high grade. The zones are sub-parallel, dip gently to the southeast and are not covered by a blanket of transported lateritic material at surface. Carbine intends to commence a series of RC drill programs immediately after the wet season and move the Prospect to resource status within 12 months”.

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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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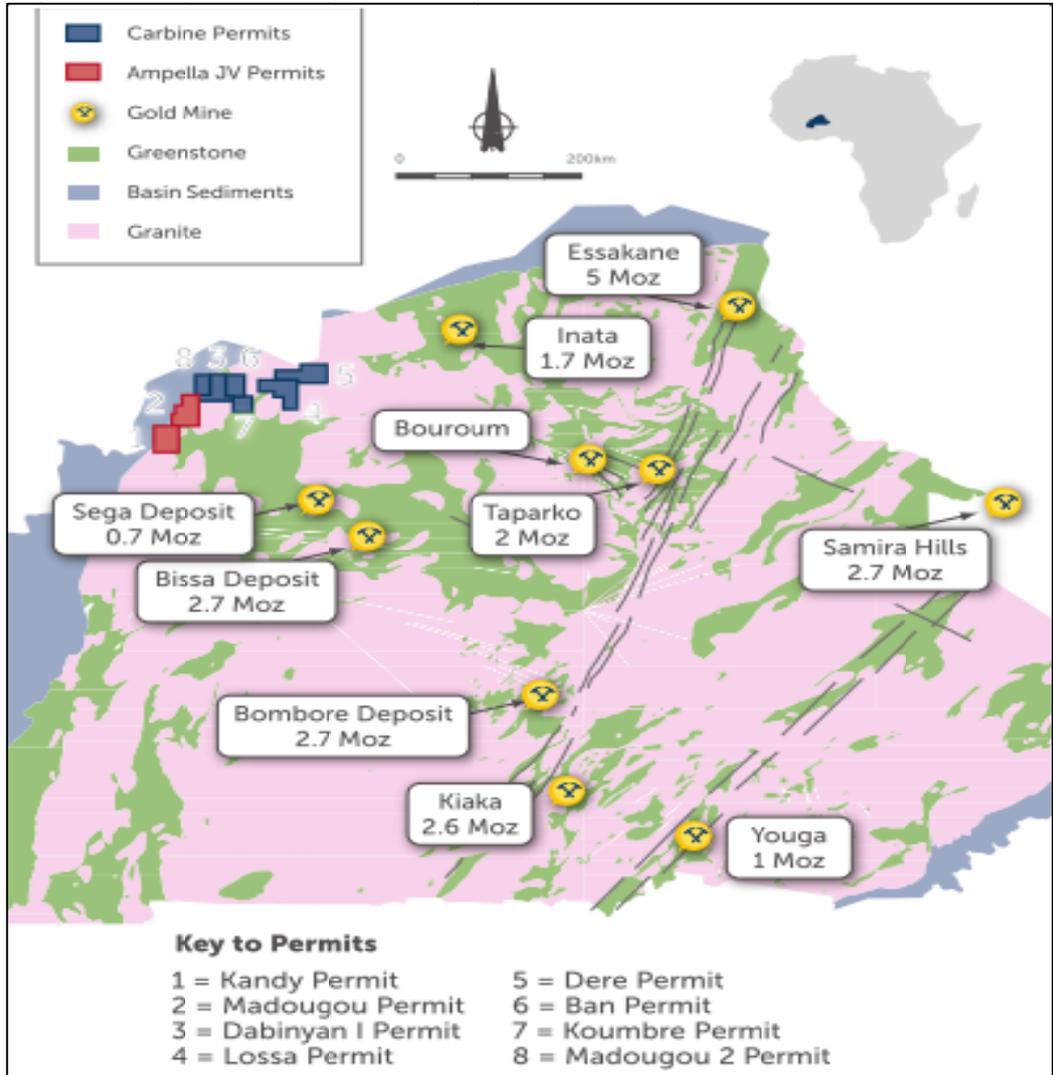


Figure 1: Location of Madougou Project, Burkina Faso showing locations of each individual Permit.



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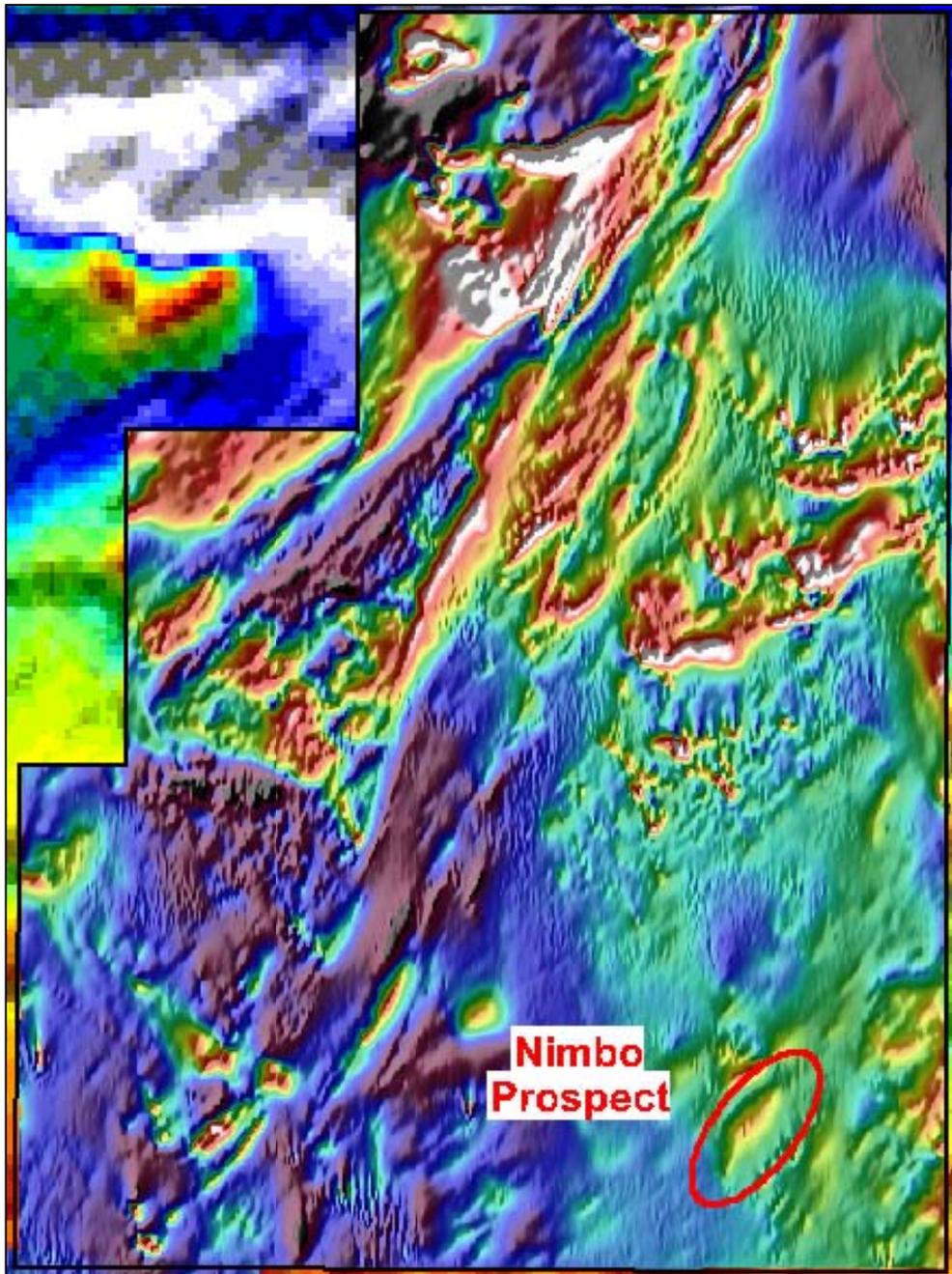


Figure 2: Location of Nimbo Prospect on Madougou Permit, Burkina Faso. Overlain on high resolution aeromagnetic image.



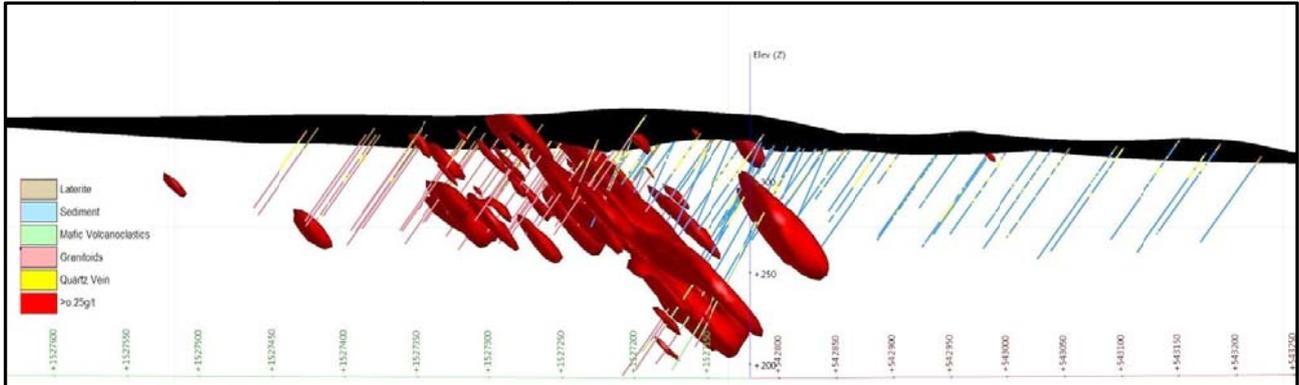


Figure 3: Zones of mineralisation (>0.25g/t gold) at Nimbo (looking northeast). Drill holes are colour coded according to rock type. Blue = sediments, Green = mafic volcaniclastics, Yellow = quartz veins, Pink = granitoid. Mineralisation is hosted mainly along the contacts between granitoids and sediments / mafic volcaniclastics but also within quartz veins within the upper sedimentary – volcaniclastic package and along shears within the granitoid.

Table 1: Collar locations and intercepts from all recently received Nimbo Results

Drill Hole ID	Northing	Easting	From (m)	To (m)	Interval (m)	Grade (g/t)	Comment
NBAC025	1527699	543123					No significant intercept
NBAC026	1527699	543022	30	33	3	1.18	Ended in mineralisation
NBAC027	1527500	543120	8	22	14	0.61	
			41	42	1	0.64	
NBAC028	1527501	543062					Hole didn't achieve depth
NBAC029	1527501	542958					Hole didn't achieve depth
NBAC030	1527208	542899	22	24	2	0.40	
NBAC031	1527233	542874	2	4	2	0.32	
			42	44	2	0.26	
NBAC032	1527268	542839					No significant intercept
NBAC033	1527305	542926	20	22	2	0.34	
NBAC034	1527326	542906	14	16	2	1.14	
			30	40	10	0.93	
NBAC035	1527345	542891	14	16	2	0.28	
			36	38	2	0.88	
			48	54	6	0.36	
			60	62	2	1.94	
NBAC036	1527347	542941	14	26	12	0.42	Ended in mineralisation
NBAC037	1527326	542961	36	38	2	3.21	
NBAC038	1527361	542921	0	6	6	0.67	
			18	24	6	1.30	
			32	34	2	0.28	
NBAC039	1527376	542910	36	38	2	0.33	
NBAC040	1527433	542989	10	18	8	0.27	
			26	28	2	0.69	
NBAC041	1527455	542968	28	30	2	0.42	
			36	38	2	0.36	





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Drill Hole ID	Northing	Easting	From (m)	To (m)	Interval (m)	Grade (g/t)	Comment
NBAC042	1527495	542926	4	6	2	0.49	
NBAC043	1527585	542980					No significant intercept
NBAC044	1527487	542863	10	12	2	0.37	
NBAC045	1527464	542882					No significant intercept
NBAC046	1527446	542901					No significant intercept
NBAC047	1527396	542889	6	20	14	0.20	
			32	36	4	0.44	
NBAC048	1527418	542869					No significant intercept
NBAC049	1527431	542920	14	22	8	0.58	
			30	32	2	0.35	
NBAC050	1527416	543010	0	8	8	0.27	
			16	18	2	0.63	
			34	36	2	0.43	
			42	48	6	0.42	
			56	58	2	1.01	
NBAC051	1527398	543030	20	22	2	0.36	
			36	40	4	0.44	
NBAC052	1527521	543051	16	24	8	0.28	
			38	48	10	0.49	
NBAC053	1527546	543033	2	8	6	0.39	
NBAC054	1527563	543006					No significant intercept
NBAC055	1527568	543137	34	36	2	0.62	
			54	56	2	0.26	
NBAC056	1527540	543157	10	12	2	0.48	
NBAC057	1527528	543177	14	24	10	0.35	Ended in mineralisation
NBAC058	1527507	543190	20	22	2	0.32	
			36	38	2	0.32	
			52	56	4	1.44	Ended in mineralisation
NBAC059	1527494	543216	44	46	2	1.63	
NBAC060	1527471	543240	18	20	2	0.27	
NBAC061	1527455	543263					Hole didn't achieve depth
NBAC062	1527319	543279					Hole didn't achieve depth
NBAC063	1527337	543266					Hole didn't achieve depth
NBAC064	1527357	543247					Hole didn't achieve depth
NBAC065	1527378	543220					Hole didn't achieve depth
NBAC066	1527306	543108					Hole didn't achieve depth
NBAC067	1527288	543128					Hole didn't achieve depth
NBAC068	1527264	543152					Hole didn't achieve depth
NBAC069	1527250	543169					Hole didn't achieve depth
NBAC070	1527226	543189					Hole didn't achieve depth
NBAC071	1527205	543209					Hole didn't achieve depth
NBAC072	1527170	543237					Hole didn't achieve depth
NBAC073	1527153	543263					Hole didn't achieve depth
NBAC074	1527146	543219					Hole didn't achieve depth
NBAC075	1527159	543201					Hole didn't achieve depth
NBAC076	1527186	543179					Hole didn't achieve depth





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Drill Hole ID	Northing	Easting	From (m)	To (m)	Interval (m)	Grade (g/t)	Comment
NBAC077	1527206	543153	38	40	2	0.41	
NBAC078	1527231	543136	12	16	4	0.39	
NBAC079	1527249	543112					No significant intercept
NBAC080	1527276	543085					No significant intercept
NBAC081	1527299	543064					No significant intercept
NBAC082	1527165	542951	66	68	2	1.71	
NBAC083	1527179	542933	52	54	2	73.20	Ended in mineralisation
NBAC084	1527294	542990	0	18	18	0.40	
			54	56	2	0.26	
NBAC085	1527269	542997	42	50	8	12.41	
NBAC086	1527266	542970					No significant intercept
NBAC087	1527331	543028	60	64	4	3.25	Ended in mineralisation
NBAC088	1527325	543001					No significant intercept
NBAC089	1527328	542973	46	50	4	0.75	
NBAC090	1527330	542948	34	42	8	0.46	
NBAC091	1527300	542989					No significant intercept
NBAC092	1527269	543034					No significant intercept
NBAC093	1527296	543050	0	2	2	0.33	
NBAC094	1527299	543020					No significant intercept
NBAC095	1527299	542922	44	55	11	4.94	
NBAC096	1527298	542890	42	44	2	0.53	
NBAC097	1527270	542862	0	2	2	0.56	
			36	40	4	0.73	
NBAC098	1527269	542831					Hole didn't achieve depth
NBAC099	1527291	542810	8	12	4	1.17	
			20	22	2	0.70	
			28	30	2	0.83	

****Information on Sampling, QAQC and Intercept Calculation:**

- 2m composite samples were taken throughout all AC drill holes.
- Duplicate samples are taken every 20metres and triplicate samples every 40metres.
- Certified reference materials are inserted on average every 15th original sample.
- Intercepts are calculated using a 0.25g/t cut off and using a maximum of 4m continuous internal waste (<0.25g/t).

