



CARBINE RESOURCES LIMITED



ASX / MEDIA ANNOUNCEMENT

08th February 2011

ONGOING EXPLORATION AT THE MADOUGOU PROJECT YIELDS 10M @ 4.2G/T GOLD AND GRAB SAMPLES YIELDING 12.7G/T GOLD OVER THE DAGBENAN PROSPECT

HIGHLIGHTS

- ◆ As part of the ongoing deep geochemistry survey, aircore holes over the Dagbenan Prospect yielded 10m at 4.2 g/t gold (including 4m at 10.7g/t gold), 1m at 10.6g/t gold and 3m at 3.3g/t gold.
- ◆ Grab samples over the Dagbenan Prospect give values of up to 12.7g/t gold.
- ◆ Infill geochemical grids over the Dagbenan Prospect confirm a high tenor, 1.6km long, open-ended anomaly of up to 1512ppb (1.5g/t) gold (within previously announced 7.4km long anomaly).
- ◆ Infill geochemical grids over the Nazala Area yield very strong results of up to 2586ppb (2.59/t) gold.
- ◆ Madougou Permit is the first of seven Permits being explored by Carbine Resources.

Carbine Resources Limited (ASX: CRB, CRBO) is pleased to announce that it has intersected 10m @ 4.2g/t gold in aircore drilling and grab samples yielding up to 12.7g/t gold over the Dagbenan Prospect, at the Madougou Project, Burkina Faso (Figures 1 and 2).

After outlining 7.4kms of strong geochemical anomalies over the Nimbo and Dagbenan Prospects and over the Nazala Area (ASX 11th January), Carbine is conducting follow-up work over these areas to ensure they are RC drill ready by April. These programs consist of infill geochemical grids, systematic grab sampling and mapping and the drilling of deeper aircore holes to further test anomalousness through the weathering profile.

Eleven deep (average depth 61m) aircore holes over four sections have been completed over the Dagbenan Prospect (Figures 2 and 3). These holes are part of the infill deep geochemical survey and are designed to further test gold anomalousness through the weathering profile. The deeper holes were drilled on sections spaced 400m apart with holes at 100m intervals along the section. Best results were from the two northern-most section of the Dagbenan Prospect with results in this area yielding:

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- DGAC001: 1m at 10.6g/t gold
- DGAC002: 10m at 4.2g/t gold (including 4m at 10.7g/t gold)
- DGAC003: 3m at 1.2g/t gold and 2m at 1.1g/t gold
- DGAC004: 3m at 3.3g/t gold

These results give more information about gold dispersion through the weathering profile over the Dagbenan Prospect and indicate very strong gold anomalism associated with quartz veining. Further deep aircore holes are being planned to help get the Prospect prepared for RC drilling later this year.

58 grab samples were also taken over the Dagbenan Prospect with 14 yielding results of over 1g/t gold. Highest recorded values were 12.7g/t gold, 11.6g/t gold and 8.0g/t gold and were obtained from quartz rock chips.

Infill geochemical grids on a 100m by 50m spacing have been completed over the Dagbenan Prospect with results confirming a high tenor 1.6km long, open ended anomaly of over 15ppb gold with highest values of 1512ppb (1.5g/t) gold.

Infill grids are also continuing over the Nazala Area with most recent results showing anomalous values of over 15ppb gold and highs of 2586ppb (2.58g/t) gold.

Executive Director Exploration, Aoife McGrath commented that Management is very pleased with these results. "The ongoing systematic programs over the Madougou Permit are yielding very encouraging results. The deep geochemistry survey is outlining many high tenor anomalies over a number of prospects with infill programs further defining the characteristics and strength of these anomalies in preparation for RC drilling later this year. The intersection of high grades in our deep aircore drilling on such a broad drill spacing is very encouraging".

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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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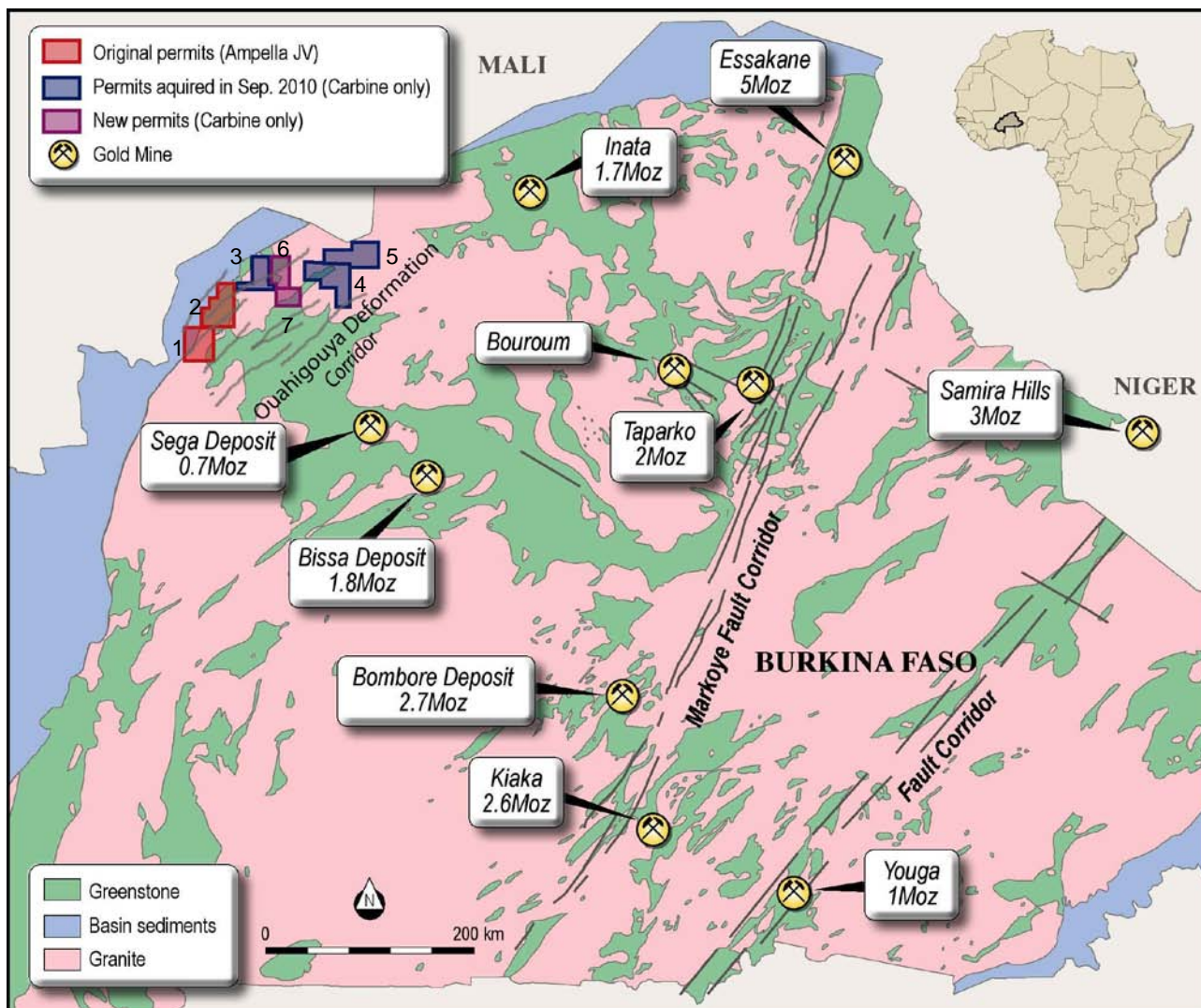
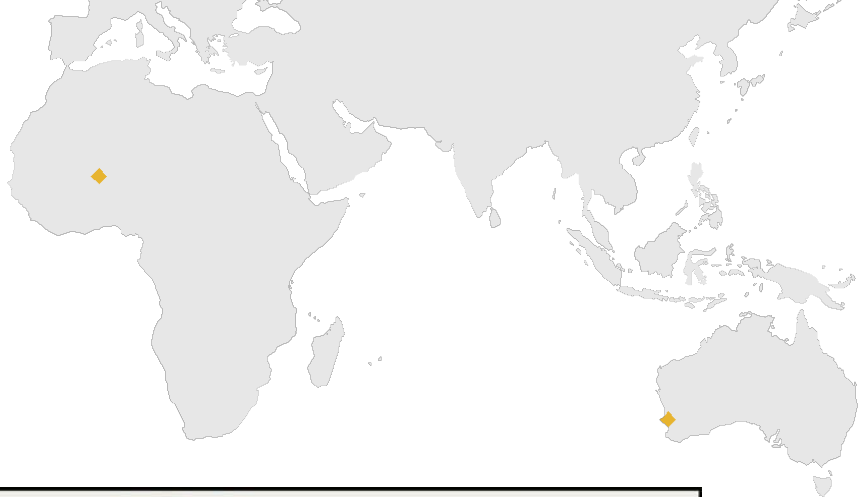


Figure 1: Diagram showing the location of the Madougou Project and individual Permits in Burkina Faso. Key to Permits: 1 = Kandy Permit, 2 = Madougou Permit, 3 = Dabinyan II Permit, 4 = Lossa Permit, 5 = Dere Permit, 6 = Ban Permit, 7 = Koumbre Permit.



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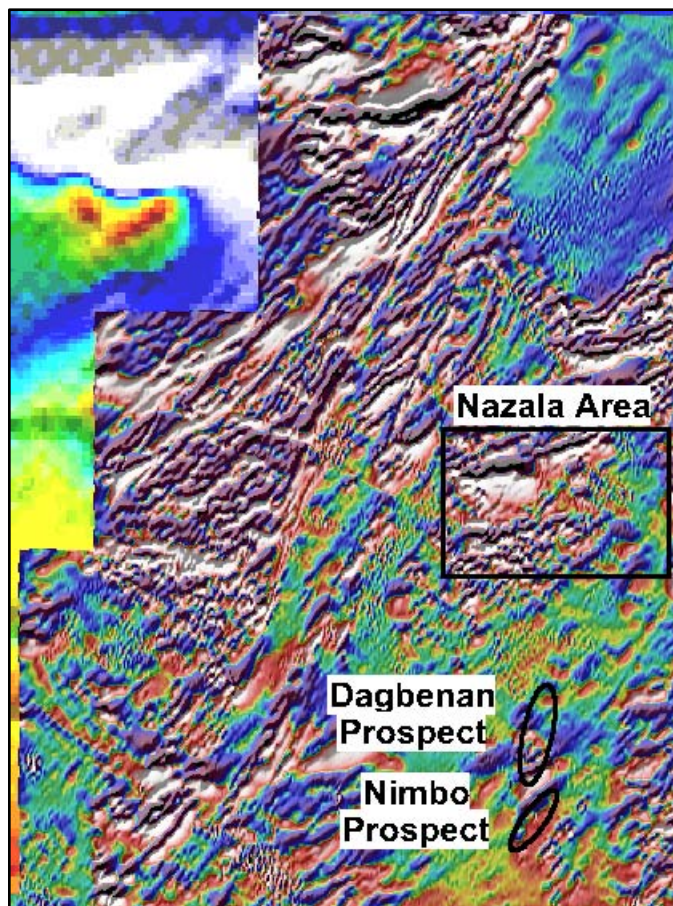
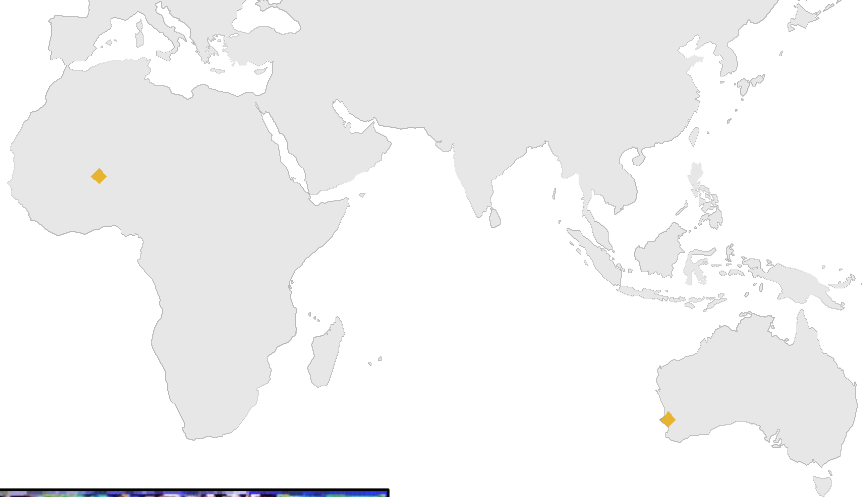


Figure 2: Map showing the location of the Nazala Area and Nimbo and Dagbenan Prospects on the Madougou Permit.

Hole ID	Easting	Northing	RL	Depth	Dip
DGAC001	543200	1530000	336	54	-90
DGAC002	543099	1530000	332	64	-90
DGAC003	543099	1529603	336	80	-90
DGAC004	543027	1529598	331	80	-90
DGAC005	543000	1529202	330	67	-90
DGAC006	543095	1529200	329	61	-90
DGAC007	543196	1529202	339	55	-90
DGAC008	543301	1529197	339	58	-90
DGAC009	543300	1528798	328	55	-90
DGAC010	543202	1528800	331	43	-90
DGAC011	543101	1528799	332	58	-90

Table 1: Collar information of Dagbenan aircore drilling



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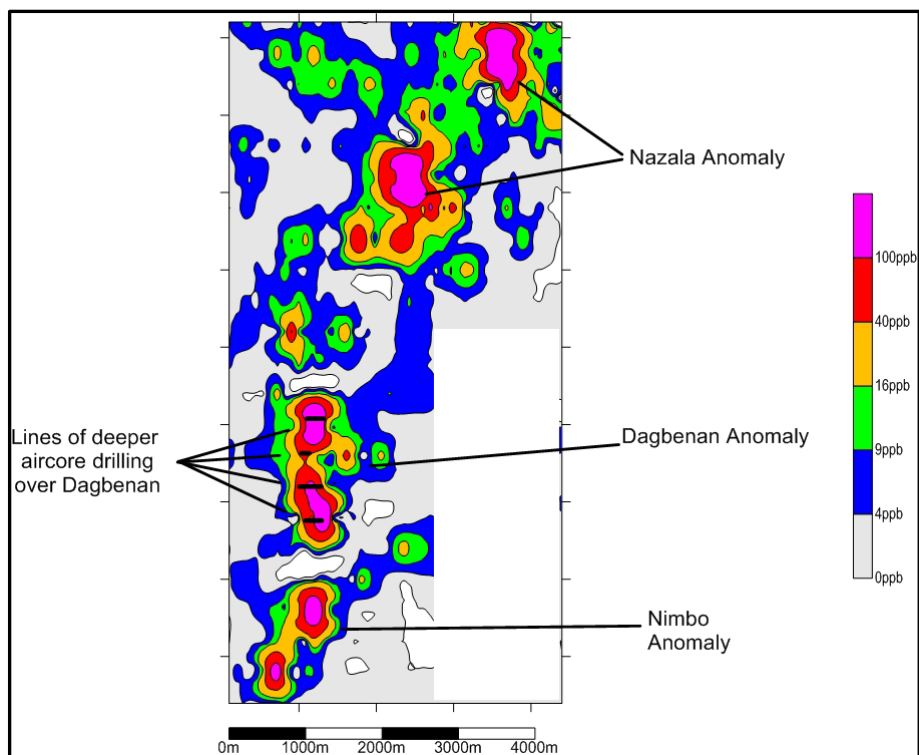


Figure 3: 2D contoured auger geochemical anomalies over the Nazala Area and the Dagbenan and Nimbo Prospects on the Madougou Permit showing location of deeper aircore holes.

Hole ID	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comment
DGAC001	15	16	1	10.6	
DGAC002	5	6	1	1.8	
DGAC002	37	47	10	4.2	Including 4m at 10.7 g/t
DGAC003	39	42	3	3.1	
DGAC003	50	52	2	1.1	
DGAC003	68	69	1	1.3	
DGAC004	4	5	1	1.75	
DGAC004	12	13	1	1.1	
DGAC004	19	22	3	3.3	
DGAC004	27	28	1	1.4	
DGAC005	No significant intercept				
DGAC006	No significant intercept				
DGAC007	No significant intercept				
DGAC008	No significant intercept				
DGAC009	14	15	1	3.9	
DGAC010	No significant intercept				
DGAC011	No significant intercept				

Table 2: All intercepts from Dagbenan aircore drilling