



ASX / MEDIA ANNOUNCEMENT

5<sup>th</sup> April 2011

## **CARBINE OUTLINES 1.2KMS OF GOLD GEOCHEMICAL ANOMALIES (AND GRAB SAMPLES OF UP TO 14.1G/T) OVER THE WAGANDE AND WAGANDE SOUTH PROSPECTS**

### **HIGHLIGHTS**

- ◆ Two new gold geochemical anomalies totaling 1.2km strike length have been outlined over the Wagande and Wagande South Prospects.
- ◆ Probability that Prospects are linked beneath drainage channel (potentially increasing strike length to 1.8km).
- ◆ Total strike length of gold geochemical anomalies outlined (since October 2010) now 9.5km.
- ◆ Grab samples over the two Prospects have yielded values of up to 14.1g/t gold.
- ◆ Drill programs to further investigate these Prospects are currently being planned.
- ◆ Re-logging, re-mapping and re-modeling of the Dore Prospect are now complete. Drill programs, due to start in late April are currently being planned for this Prospect.

**Carbine Resources Limited (ASX: CRB, CRBO)** is pleased to announce that two new gold geochemical anomalies, totaling 1.2km combined strike length have been outlined over the Wagande and Wagande South Prospects at the Madougou Project, Burkina Faso (Figures 1 and 2). These results are from only one small area on the first of seven Permits being explored by Carbine Resources in this area. **Total strike length of gold geochemical anomalies outlined in the last five months is now 9.5kms.**

Using a 95<sup>th</sup> percentile split of the data, **the anomaly of >19ppb** can be seen to have a combined strike length of 1.2kms over the two Prospects (Figures 3 and 4). There is also real potential for mineralization to continue beneath the minor drainage channel that sits between the Prospects. In this case, **total strike length would increase to 1.8kms.** Improved access for further



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geochemistry is expected to be gained as the channel continues to dry out towards the end of the dry season. Sampling was conducted on grids using a 100m by 25m spacing.

Within this >19ppb anomaly, higher grades of **up to 523ppb** are seen. A larger, lower tenor anomaly of >9ppb extends around both Wagande and Wagande South Prospects over a combined strike length of 2.2kms.

The anomalies are associated with large north-northeast trending structures and their intersection with north-south and west-northwest trending structures. Preliminary indications are that the anomalies are associated with quartz stockworks and quartz veining along these shears.

A drill program to investigate beneath these new anomalies is currently being finalised. **This program is expected to take place in July – August.**

Twenty six grab samples of quartz vein and quartz stockwork material were taken over the Wagande and Wagande South Prospects. Eight samples yielded results of over 0.5g/t gold, six graded higher than 1g/t gold and two gave results in excess of 11g/t gold. Highest values obtained were **11.9g/t and 14.1g/t gold.**

The **re-logging, re-mapping and re-modeling of the Dore Prospect is now complete** and final preparations are being made to commence deep geochemistry and aircore drilling over this Prospect. **These programs are expected to be completed in May - June with results made available to the market as they are received.**

Executive Director Exploration, Aoife McGrath commented that “Management is very happy with the addition of a further 1.2kms of gold geochemical anomalies on the Madougou Permit, bringing the total so far to 9.5kms. These anomalies over the Wagande and Wagande South Prospects are located very close to infrastructure and give us very good targets for follow up during the wet season when access to other areas is limited”.

### **For further information, please contact:**

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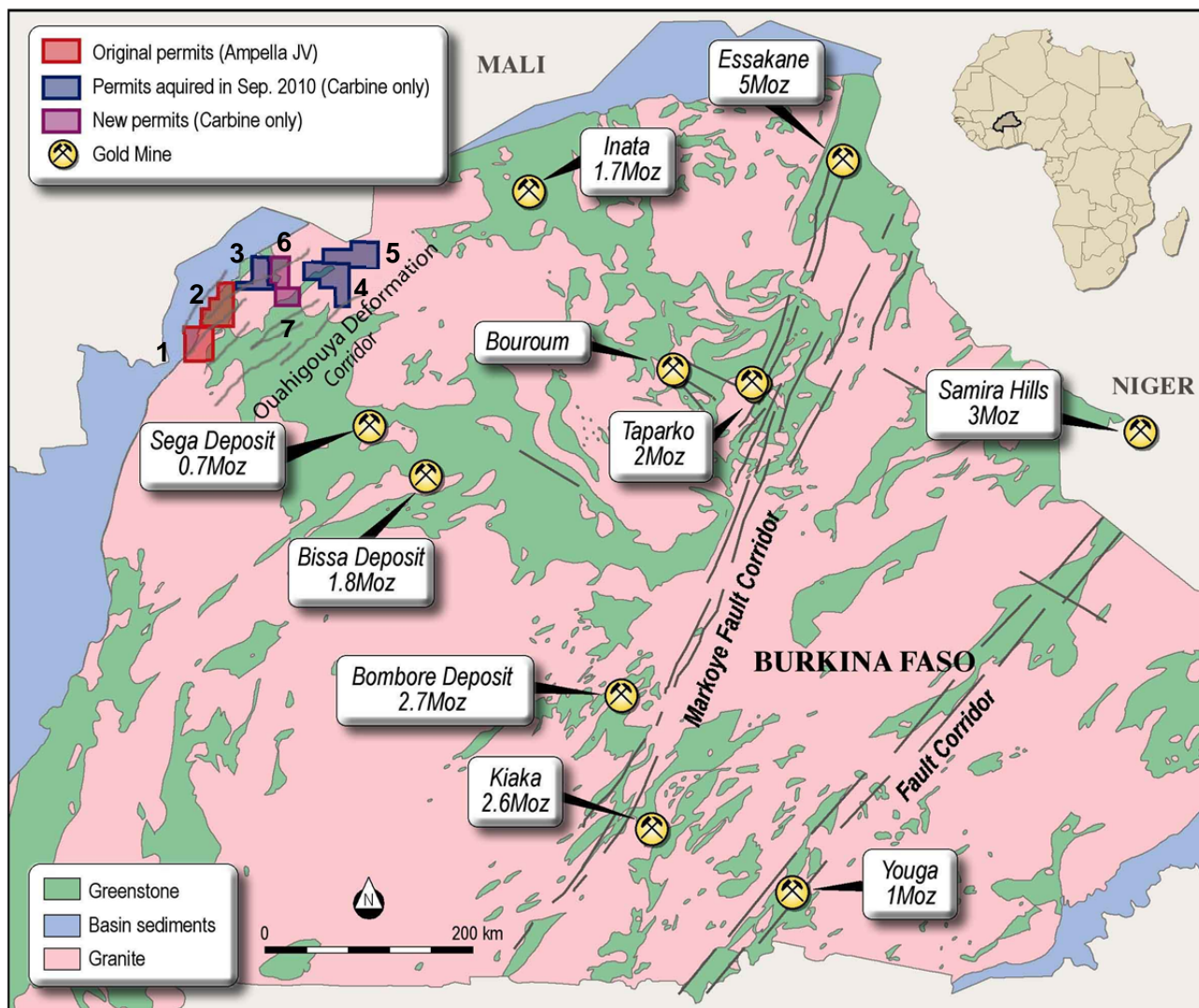
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*The information in this report that relates to exploration results is based on information compiled by Aoife McGrath who is a member of the Australian Institute of Geoscientists. Aoife McGrath is employed by Carbine Resources Ltd. Aoife McGrath has 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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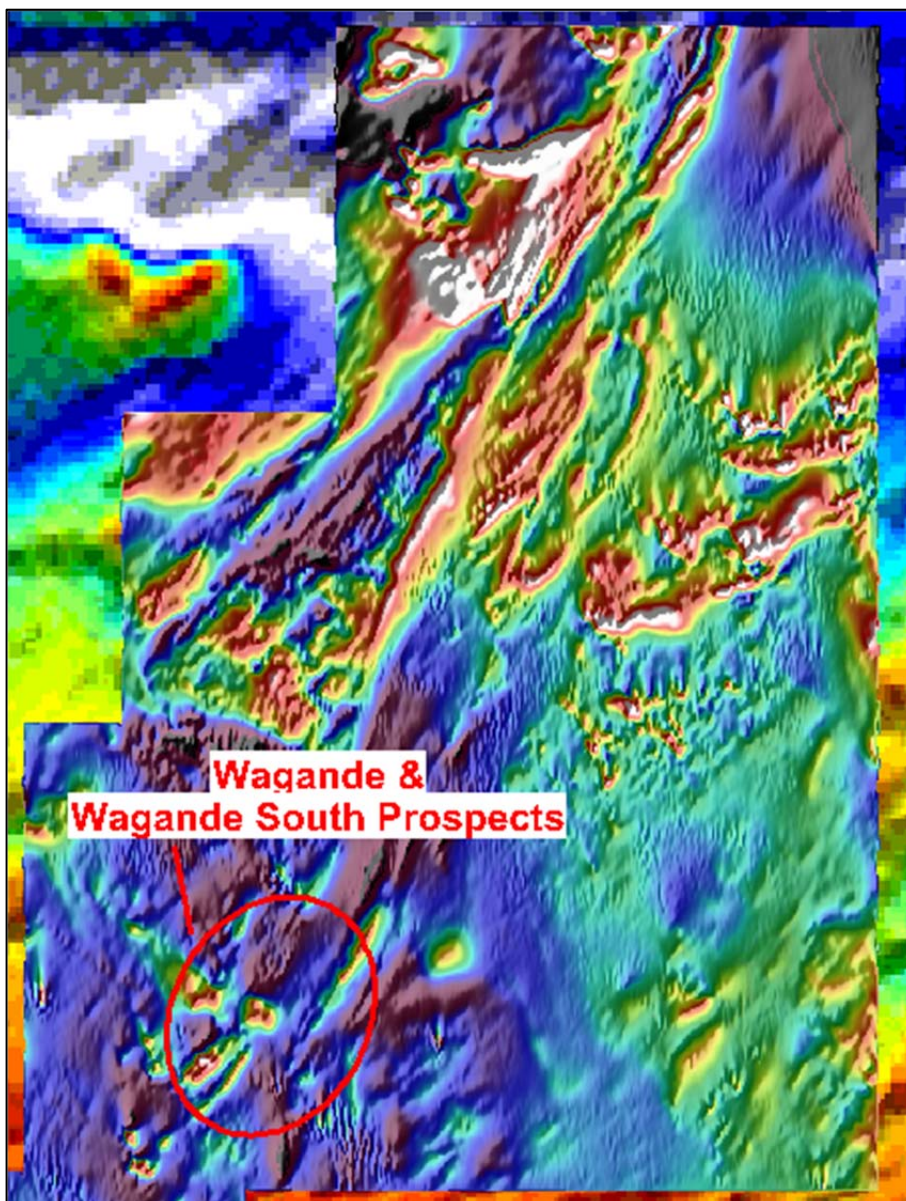


**Figure 1:** Diagram showing the location of the Madougou Project and individual Permits in Burkina Faso. Key to Permits: 1 = Kandy Permit, 2 = Madougou Permit, 3 = Dabinyan II Permit, 4 = Lossa Permit, 5 = Dere Permit, 6 = Ban Permit, 7 = Koumbre Permit.





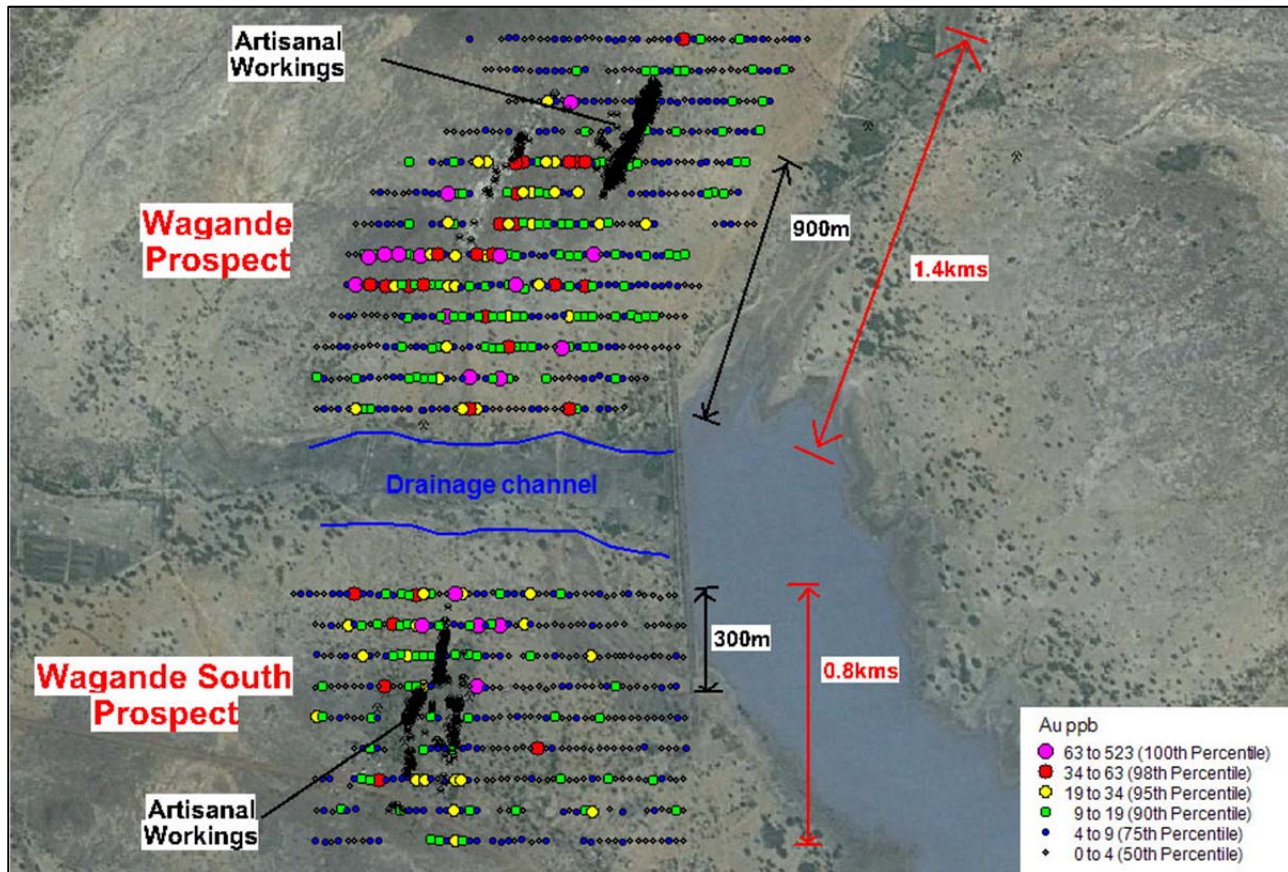
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**Figure 2:** Location of the Wagande and Wagande South Prospects on the Madougou Permit.



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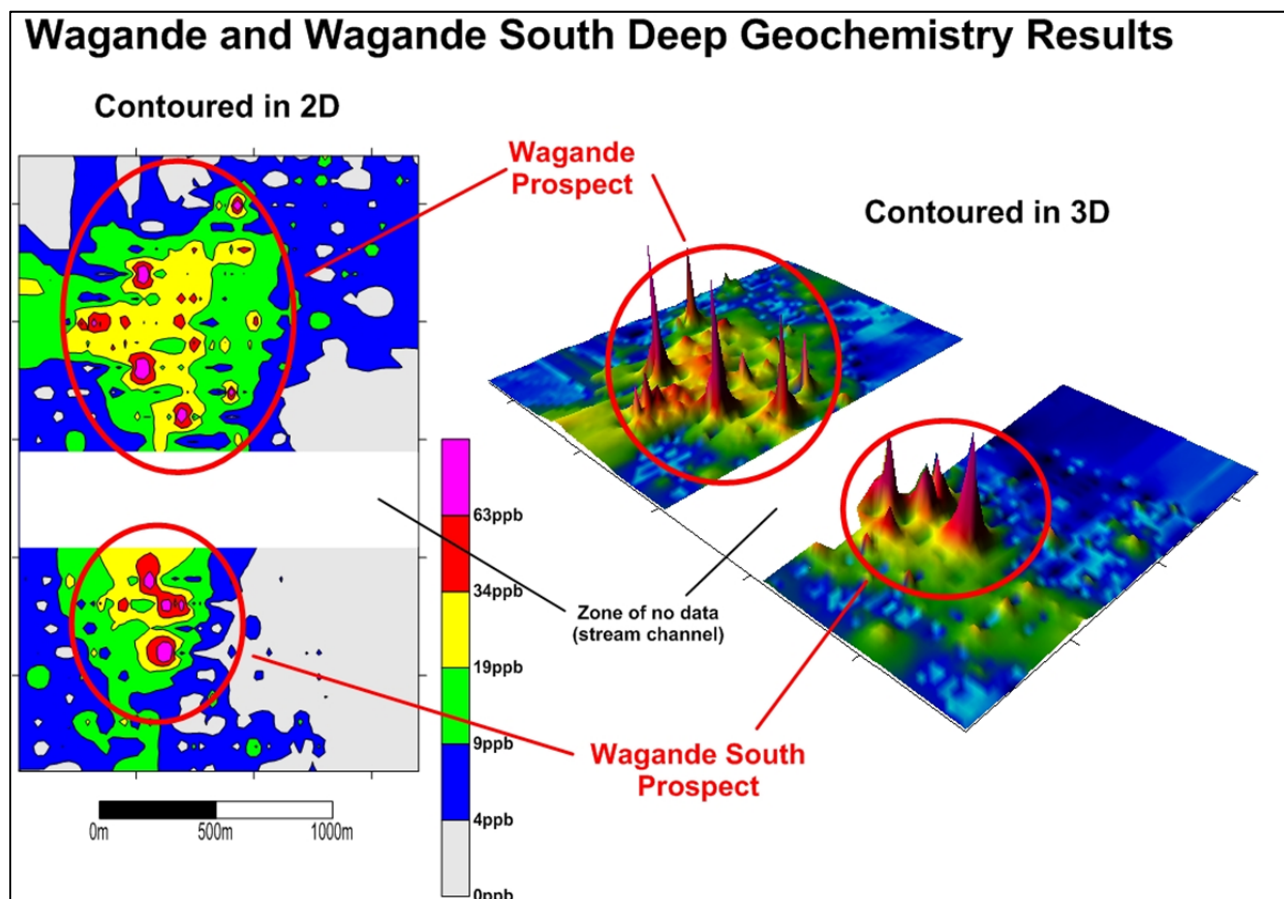


**Figure 3:** Aerial photograph of Wagande and Wagande South Prospects showing locations of deep geochemical survey points, artisanal workings and the drainage channel between the deposits. The strike length of the >19ppb anomaly is shown by the black arrows and of the lower tenor >9ppb anomaly is shown by the red arrows.





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**Figure 4:** Deep geochemistry results over the Wagande and Wagande South Prospects on the Madougou Permit contoured in 2D and 3D.