



CARBINE RESOURCES LIMITED

ASX / MEDIA ANNOUNCEMENT

19 November 2014

Carbine Signs MOU with Clean TeQ for Copper Extraction at Mount Morgan

Carbine Resources Limited (ASX: CRB) is pleased to advise the execution of a Memorandum of Understanding (**MOU**) with ASX listed Clean TeQ Holdings Limited (ASX: CLQ) relating to the extraction of copper resources at the Mount Morgan Gold & Copper Project.

Recently completed Phase 2 testwork has confirmed the technical viability of Carbine's proposed flowsheet to extract gold, copper and pyrite from substantial mineralised tailings resources at the Mine. The flowsheet is designed to extract copper via ion exchange, with gold and pyrite recovered by traditional carbon-in-pulp and flotation processing.

Clean TeQ is a global market leader in ion exchange technology and backed by one of its substantial shareholders, mining entrepreneur Robert Friedland. The Company specialises in the extraction of metals from mineralised ores and mine waters.

The MOU provides a mechanism for Carbine and Clean TeQ to develop a formal agreement for the provision of copper recovery facilities at Mount Morgan. The agreement may take the form of a profit sharing joint venture, equipment sales agreement and/or project equity participation.

The MOU also allows for the assessment of Clean TeQ's technology to further improve cyanide recovery processes at Mount Morgan.

Project Overview

The historic Mount Morgan Mine operated from 1888 to 1980, producing 8.4Moz of gold, 400,000t of copper and 1.2Moz of silver from the processing of approximately 50Mt of ore.

Today, the mining leases contain a large tailings resource with significant metal credits.

Carbine recently completed a Scoping Study outlining the potential viability of extracting remaining gold, copper and pyrite resources at the site.

For further information, please contact:

Patrick Walta – Executive Director (08) 6142 0986

