



CARBINE TUNGSTEN

ASX ANNOUNCEMENT

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Company Announcements Office
ASX Limited
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SYDNEY NSW 2000

APPROVAL SECURED FOR MT CARBINE TUNGSTEN PROJECT PLAN OF OPERATIONS

Carbine Tungsten Limited (ASX:CNQ) ("Carbine") announced today that the final approvals have now been received relating to the Plan of Operations for the commencement of a facility for the tungsten stockpile processing phase of the Company's Hard Rock Project.

The approvals included a processing capacity of up to three million tonnes per annum at the Mt Carbine Project, a new hard rock processing facility, and the extraction of ore from 12 million tonnes of hard rock stockpiled tungsten material.

The approvals were granted by the Queensland Department of Environment and Heritage Protection (DEHP) and formed the final permit required to immediately commence construction and operation of the processing facility. In addition to the Company's current tailings reclamation facility, these approvals allow Carbine to significantly increase production capacity and advance the objective of becoming a major tungsten supplier.

The approval follows the granting of the Environmental Authority by the DEHP in August 2013, also covering the stockpile processing phase of Carbine's Hard Rock Project development program.

Carbine's Managing Director, Jim Morgan, said: "The approval for the Plan of Operations is the final document required towards the development of the stockpile processing phase of our Hard Rock Project. Given the global tungsten supply shortage and growing tensions around traditional Asian tungsten supply sources, Mt Carbine is well positioned having a ready supply of tungsten concentrates from its historically proven large scale mine. This provides Carbine with a realistic and significant global advantage and the opportunity to become a leading low cost, low risk, long term, free market tungsten supplier."

Yours sincerely
Carbine Tungsten Limited

A James Morgan
CEO and Managing Director