



CARBINE TUNGSTEN

3 November 2015

Company Announcements Office
Australian Securities Exchange

NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001 (Cwlth)

This notice is given by Carbine Tungsten Limited ACN 115 009 106 (ASX:CNQ) ("Carbine" or "the Company") under section 708AA(2)(f) of the Corporations Act 2001 (Cwlth) (**Corporations Act**).

Carbine has today released an Offer Document for a one-for-five, pro-rata non-renounceable entitlements offer to eligible shareholders pursuant to which a maximum of 61,993,605 fully paid ordinary shares may be issued at a price of \$0.04 per share to raise approximately \$2,479,744 (before costs). Eligible shareholders may, in addition to taking up their entitlements in full, apply for additional shares in excess of their entitlements. Additional shares will only be available where there is a shortfall between applications received from eligible shareholders and the number of New Shares proposed to be issued under the rights issue (Top-Up Offer).

Carbine Tungsten confirms that:

1. The abovementioned ordinary shares will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act; and
2. This notice is given under section 708AA(2)(f) of the Corporations Act 2001.
3. As at the date of this notice, Carbine Tungsten has complied with:
 - (a) the provisions of Chapter 2M of the *Corporations Act* as they apply to Carbine Tungsten;
 - (b) Section 674 of the Corporations Act; and
 - (c) no information that:
 - (i) has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - the assets and liabilities, financial position and performance, profits and losses and prospects of Carbine; or
 - the rights and liabilities attaching to the new shares.



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The following sets out the potential effect the issue of new shares under the rights issue will have on the control of the Company and the consequences of that effect:

- (i) If all shareholders take up their entitlement under the rights issue, the rights issue will have no effect on the control of Carbine.
- (ii) If an eligible shareholder does not take up their entitlement in full, that shareholder's proportionate shareholding will be diluted.
- (iii) The proportionate shareholdings of shareholders who are not residents in Australia, New Zealand or Singapore will be diluted as those shareholders are not entitled to participate in the rights issue.
- (iv) The rights issue is not underwritten. In the event that there is a shortfall in the take up of entitlements by eligible shareholders under the rights issue, the Directors reserve the right to place the shortfall at their sole discretion, and Carbine does not expect this to have any material effect on the control of Carbine.

Carbine Tungsten Limited

David W Clark
Company Secretary