



CARBINE TUNGSTEN

NOTICE OF THE 2013 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2013 Annual General Meeting (AGM) of the members of Carbine Tungsten Limited (the Company) will be held at the Rydges Melbourne, 186 Exhibition Street, Melbourne VIC 3000, on Friday 15 November 2013 commencing at 11:00am Melbourne Time.

ORDINARY BUSINESS

To Receive the Accounts

To receive the Reports of the Directors and Auditors, and the Financial Report for the year ended 30 June 2013.

1. Adoption of Remuneration Report

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, the Company adopt the remuneration report for the year ended 30 June 2013 in accordance with section 250R(w) of the Corporations Act.”

Voting exclusion:

The Company will disregard any vote cast on Resolution 1 by, or on behalf of:

- (a) a member of the key management personnel, details of whose remuneration are included in the remuneration report; or
- (b) a closely related party of such a member.

However, a person described above may cast a vote on the resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (d) the Voter is the chair of the meeting and the appointment of the chair as proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; or
 - (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

2. To Elect a Director – Mr Anthony Edward Gordon

To consider and, if thought fit, pass the following as an ordinary resolution:

“That Mr Anthony Edward Gordon, who retires as a Director in accordance with Rule 9.2 of the Company’s Constitution, be re-elected as a Director.”

3. To Elect a Director – Mr Russell Henry Krause

To consider and, if thought fit, pass the following as an ordinary resolution:

“That Mr Russell Henry Krause, who retires as a Director in accordance with Rule 9.2 of the Company’s Constitution, be re-elected as a Director.”

4. To Elect a Director – Mr Roland Wayne Nice

To consider and, if thought fit, pass the following as an ordinary resolution:

“That Mr Roland Wayne Nice, who retires as a Director in accordance with Rule 9.2 of the Company’s Constitution, be re-elected as a Director.”



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5. Ratification of Prior Share Allotment

To consider and, if thought fit, pass the following as an ordinary resolution:

“That for the purposes of Listing Rule 7.4 and for all other purposes, approval is given for the ratification of the prior issue on 13 May 2013 of 430,866 fully paid ordinary shares to various parties, on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion:

The Company will disregard any votes cast on Resolution 5 by:

- (a) any person who participated in the issue of the shares; and
- (b) an associate of that person (or those persons).

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy for a person who is entitled to vote in accordance with the direction on the proxy form; or
- (d) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.



Eligibility to Vote

For the purposes of Rule 7.11.37 of the Corporations Regulations, the Directors have set 7.00 pm Melbourne Time on 13 November 2013 as the time and date to determine holders of the Company's Shares for the purposes of the AGM. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

On a show of hands every Shareholder has one vote, and on a poll, every Shareholder has one vote for each Share held.

Voting Intentions of the Chairman

The Chairman intends to vote all undirected proxies in favour of all Resolutions.

Definitions

AGM or **Annual General Meeting** mean the annual general meeting to be held at 11:00am on 15 November 2013 and notified to Shareholders by this Notice.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited or the Australian Securities Exchange, as the context requires.

Board means the board of Directors.

Chairman means the Chairman of the Board.

Company means Carbine Tungsten Limited (ABN 77 115 009 106).

Constitution means the constitution of the Company as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Director means a director of the Company.

Employee Share Plan or ESP means the proposed Carbine Tungsten Employee Share Plan, described in the Explanatory Memorandum.

Explanatory Notes means the explanatory notes incorporated in this Notice.

Group or **Group Company** mean the Company and a body corporate that is a subsidiary of the Company within the meaning of Section 9 of the Corporations Act.

Key Management Personnel has the same meaning given in the accounting standards. Broadly speaking this includes the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The 2013 Annual Financial Report identifies the Key Management Personnel for the financial year ended 30 June 2013.

Melbourne Time means the time in Melbourne, Victoria, Australia.

Notice means this notice, incorporating the Explanatory Notes.

Resolution means a resolution set out in the Notice.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the holder of a Share.



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Proxies

Any Shareholder entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of that Shareholder.

The proxy does not need to be a Shareholder of the Company.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

Proxies must be:

- (a) lodged at the Company's share registry, Computershare Investor Services Pty Limited, Or
- (b) faxed to the fax number specified below,

To be effective, proxy forms must be received by the Company or share registry at least 48 hours before the time for holding the meeting.

Address (postal deliveries): GPO Box 242, Melbourne, VIC, Australia, 3001

Fax number for lodgement: 1800 783 447 or +61 3 9473 2555

The proxy form has been enclosed. Please read all instructions carefully before completing the proxy form.

Dated at Sydney this 11th day of October 2013.

BY ORDER OF THE BOARD

Thomas Bloomfield
Company Secretary



EXPLANATORY NOTES

These Explanatory Notes set out information in connection with the business to be considered at the Carbine Tungsten Limited 2013 Annual General Meeting (AGM).

ORDINARY BUSINESS

The following items of business will be considered at the meeting.

Financial Report

This item of business relates to the receipt and adoption of the Company's Financial Report for the year ended 30 June 2013.

Resolution 1

Adoption of Remuneration Report

"That, the Company adopt the remuneration report for the year ended 30 June 2013 in accordance with section 250R(w) of the Corporations Act."

The Corporations Act requires that a resolution be put to the members to receive, approve and adopt the Remuneration Report as disclosed in the Directors' Report. The vote on this resolution is advisory only and non-binding. The resolution gives the members the opportunity to ask questions or make comments concerning the Remuneration Report during the meeting. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must stand for re-election. Any undirected proxies held by the Chairman of the meeting, other directors or other key management personnel or any of their closely related parties will not be voted on Resolution 1 (Adoption of Remuneration Report). Key management personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2013. Their closely related parties are defined in the Corporations Act 2001, and include certain of their family members, dependants and companies they control.

Resolution 2

To Elect a Director - Mr Anthony Edward Gordon

"That, Mr Anthony Edward Gordon, who retires by rotation the Constitution and the Listing Rules, and being eligible for re-election, be re-elected as a Director."

Mr Anthony Edward Gordon has been a Director of the Company since 26 November 2012. He has over 25 years experience in financial markets primarily stockbroking and has held directorships and senior management positions with a number of Australian stockbroking and financial services companies. Over this time his focus has been the listed resources sector. More recently Mr Gordon has provided advice to a number of Chinese, South East Asian and North American projects that are held by Australian Listed and un-listed entities..

Resolution 3

To Elect a Director – Mr Russell Henry Krause

"That, Mr Russell Henry Krause, who retires by rotation the Constitution and the Listing Rules, and being eligible for re-election, be re-elected as a Director."



Mr Russell Henry Krause has been a Director of the Company since 30 June 2013. He has over 25 years Executive Management and Director level experience in a range of corporate advisory, stockbroking, and investment banking roles with some of Australia's leading financial services firms. Mr Krause also has extensive experience in the resources sector providing equity capital markets, capital raising and corporate advisory services to a range of ASX listed mining and energy companies. Mr Krause is currently a Director of ASX-listed Oil & Gas producer, Austex Oil Limited (ASX:AOK), Singaporean registered AuzMinerals Resources Group Pte Ltd, and Novus Capital Limited.

Resolution 4

To Elect a Director – Mr Roland Wayne Nice

“That, Mr Roland Wayne Nice, who retires by rotation the Constitution and the Listing Rules, and being eligible for re-election, be re-elected as a Director.”

Mr Roland Wayne Nice has been a Director of the Company since 30 June 2013. He is a metallurgical engineer with over 45 years' experience with a strong track record in mineral processing and metallurgy. Most recently Mr Nice acted as a consulting metallurgical engineer in the role of Senior Associate for Behre Dolbear Australia, where he was involved in due diligence activities and consulting on some of the world's largest poly-metallic, gold and uranium projects including Newcrest's Cadia, Ridgeway and Telfer gold projects, Barrick's Cowal gold project, LionOre's Thunderbox gold project and numerous other non-ferrous metal mining projects. Mr Nice's work as a consultant has included specific experience in Tungsten processing. Mr Nice holds a B.Sc (Metallurgical Engineering) from Queen's University, Canada, and is a member of the Australian Institute of Engineers and the Canadian Institute for Mining, Metallurgy and Petroleum, and a fellow of the Australian Institute of Mining and Metallurgy.

Resolution 5

Ratification of Prior Share Allotment

“That for the purposes of Listing Rule 7.4 and for all other purposes, approval is given for the ratification of the prior issue on 13 May 2013 of 430,866 fully paid ordinary shares to various parties, on the terms and conditions set out in the Explanatory Memorandum.”

On 13 May 2013 of 430,866 fully paid ordinary Shares were issued to certain employees of the Company, to satisfy bonus conditions of historical employment contracts.

Before the adoption of the Carbine Tungsten Limited Awards Plan at the 2012 AGM, certain employment contracts contained clauses entitling those employees to Shares in the Company following the fulfilment of certain milestones. Since the adoption of the Carbine Tungsten Limited Awards Plan, employment contracts cease to contain such clauses, outside of the Awards Plan.

The following information is provided in accordance with ASX Listing Rule 7.5:

- a) Number of securities issued:
430,866 fully paid ordinary Shares.
- b) Date on which securities were issued:
The Shares were issued and allotted on 13 May 2013
- c) Issue price of securities:
Nil.
- d) Allottees of the securities:
The allottees of the Shares were employees of the Company.
- e) Terms of securities:
The shares, when issued, ranked equally with all other shares on issue at the time and had the same rights and entitlements as the currently issued shares.
- f) The intended use of the funds:
No funds were raised from the allotment.



CARBINE TUNGSTEN

ABN 77 115 009 106

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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 11:00am (Melbourne time) Wednesday 13 November 2013

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

<http://www.investorcentre.com>

Review your securityholding

Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of Carbine Tungsten Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Carbine Tungsten Limited to be held at the Rydges Melbourne, 186 Exhibition Street, Melbourne, Victoria on Friday, 15 November 2013 at 11:00am (Melbourne time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1 and 5 (except where I/we have indicated a different voting intention below) even though Items 1 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1 and 5 by marking the appropriate box in step 2 below.

STEP 2 Items of Business **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 To Elect a Director – Mr Anthony Edward Gordon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To Elect a Director – Mr Russell Henry Krause	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 To Elect a Director – Mr Roland Wayne Nice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of Prior Share Allotment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____