



## CARBINE TUNGSTEN

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### **ASX ANNOUNCEMENT**

15 November 2013

Company Announcements Office  
ASX Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

### **CARBINE PLACES TO SOPHISTICATED INVESTORS TO ADVANCE HARD ROCK STOCK PILE AND OPEN PIT DEVELOPMENT PROGRAM**

Carbine Tungsten Limited (ASX:CNQ) ("Carbine") is pleased to announce that it has placed to sophisticated investors 12,904,546 ordinary shares at 0.055 cents per share to raise a total of \$709,750.00. The placement also carries one option for every two shares taken up. The option is unlisted and has a term of 12 months with a strike price of 10 cents

The funding will be primarily used to progress activity relating to the permitting and approvals for recommencement of mining at the former open pit tungsten mine, as well as general working capital.

"This placement augments the existing cash the Company has to advance the development strategy at its Hard Rock Project, and we are now well funded to continue these activities.

"Following the recent site visit from senior representatives of Carbine's off-take partner, Mitsubishi Corporation RtM Japan ("Mitsubishi RtMJ), and international delegates from the International Tungsten industry Association, Carbine is in the advanced stages of negotiation with a range of potential project funding partners.

"The interest in the project is testament to the caliber of the project which has the potential to significantly increase production from the existing stockpiles, open pit and tailings retreatment operation, which continues to produce a high grade tungsten concentrate for Carbine's major off-take partner, Mitsubishi RtMJ," Mr Morgan added.

Yours sincerely

**Carbine Tungsten Limited**

**A James Morgan**

CEO and Managing Director