



CARBINE TUNGSTEN

ASX ANNOUNCEMENT

7 October 2014

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

Carbine Tungsten Receives Notification from Mitsubishi Corporation RtM Japan Regarding Project Funding

Carbine Tungsten Limited ("CNQ") is pleased to announce that it has received notification from Mitsubishi Corporation RtM Japan ("RtMJ") that the board of RtMJ has approved, subject to the finalisation of documentation, a US 15 million dollar secured loan (including prepayment fund of the previous US 1 million dollar loan) to fund CNQ's initial phase of its Hard Rock Tungsten Project for the implementation of its 12 million MT stockpile project.

The board of CNQ wishes to thank RtMJ for their notification and looks forward to working closely with them on this world class tungsten project development.

The finalisation of the loan agreement which contains various conditions precedent to drawdown is subject to final legal confirmation and CNQ's board approval. The signing of the agreement is expected to take place during October 2014.

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