



Carbine Resources Limited
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10 March 2007

Ms Ben Donovan
Adviser
ASX Limited
Level 3, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir

COMPLETION OF TENEMENT SALE AGREEMENT

Carbine Resources Limited advises that the Tenement Sale Agreement with Allied Gold Limited in respect to the acquisition of the Red Dam project has been completed.

Yours faithfully

A handwritten signature in black ink, appearing to read "Peter Torre", with a stylized flourish at the end.

PETER TORRE
DIRECTOR and COMPANY SECRETARY
CARBINE RESOURCES LIMITED