

Carbine Resources Limited
ABN: 81 122 976 818



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12 March 2007

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

Dear Sir

RESTRICTED SECURITIES

Carbines Resources Limited advises of the following securities subject to restrictions by the ASX:

24 Months Restriction by the ASX

- 6,862,500 fully paid ordinary shares issued to related parties at various prices.
- 4,020,000 fully paid ordinary shares issued to Allied Gold Limited as related vendor.
- 2,000,000 options exercisable at \$0.25 on or before 31 December 2009 to related parties.

All of the above are subject to escrow for 24 months from the date of official quotation of the securities of the company.

12 Month Restriction by the ASX

2,250,000 fully paid ordinary shares issued to unrelated seed capitalists at \$0.05 subject to escrow for 12 months from the date of issue being 30 January 2007.

Yours faithfully

A handwritten signature in black ink, appearing to read "Peter Torre", is written over a horizontal line.

PETER TORRE
DIRECTOR and COMPANY SECRETARY
CARBINE RESOURCES LIMITED