



Planning Phosphate Production In 3-years

Indaba
February 2011

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Celamin Ltd and Celamin Holdings NL

Celamin Ltd		Celamin Holdings NL (CNL)	
Directors		Directors	
David Regan	Executive Chairman	Kevin Nichol	Executive Chairman
Ralph Stagg	Executive Technical	David Regan	Executive
Tim Regan	Co'y Sec'y & Legal	Michael Trifunovic	Non-executive
Kevin Nichol	Non-executive	Peter Avery	Non-executive
Ownership		Ownership	
16.6%	CNL (Fully Diluted)	10.0%	Celamin Ltd

Transaction			
Tranche 1	15M CNL Securities	A\$3 million	
Tranche 2	72.5M CNL Shares	A\$10 million	PFS + JORC Resource



Celamin Holdings NL

(Millions)	Shares	Options *1	Partly Paid *2	Total
Current	46.6	25.4	18.1	90.1
Celamin Tranche 2 (*3)	72.5			72.5
TOTAL	119.1	25.4	18.1	162.6

*1 Options expire 31 March 2014. \$0.20 Exercise Price

*2 Partly Paid Shares. \$0.10 to Pay. First payment due December 2012

*3 Forecast to be issued in December Quarter 2011

- Market Capitalisation (Fully Diluted) at \$0.40 = A\$65.1 million
- Current Top Shareholders:
 - Lion Selection 11.9%;
 - Telluride Investments 8.2%



Directors & Senior Management

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Malcolm Paterson

Ralph Stagg



Nadir Sekfali

David Regan



Tim Regan



David Regan

Nadir Sekfali



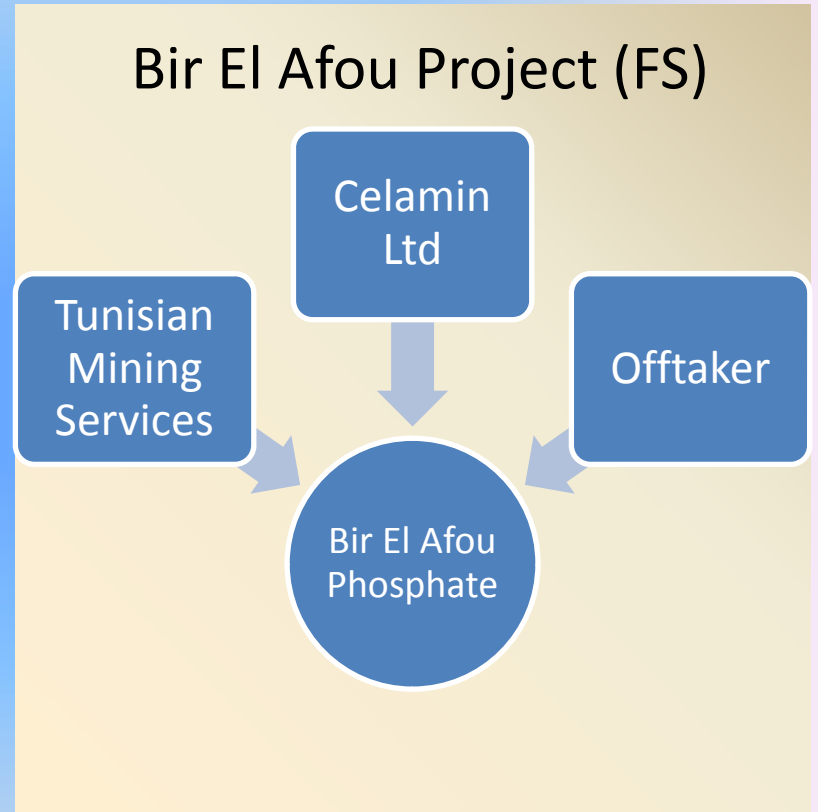
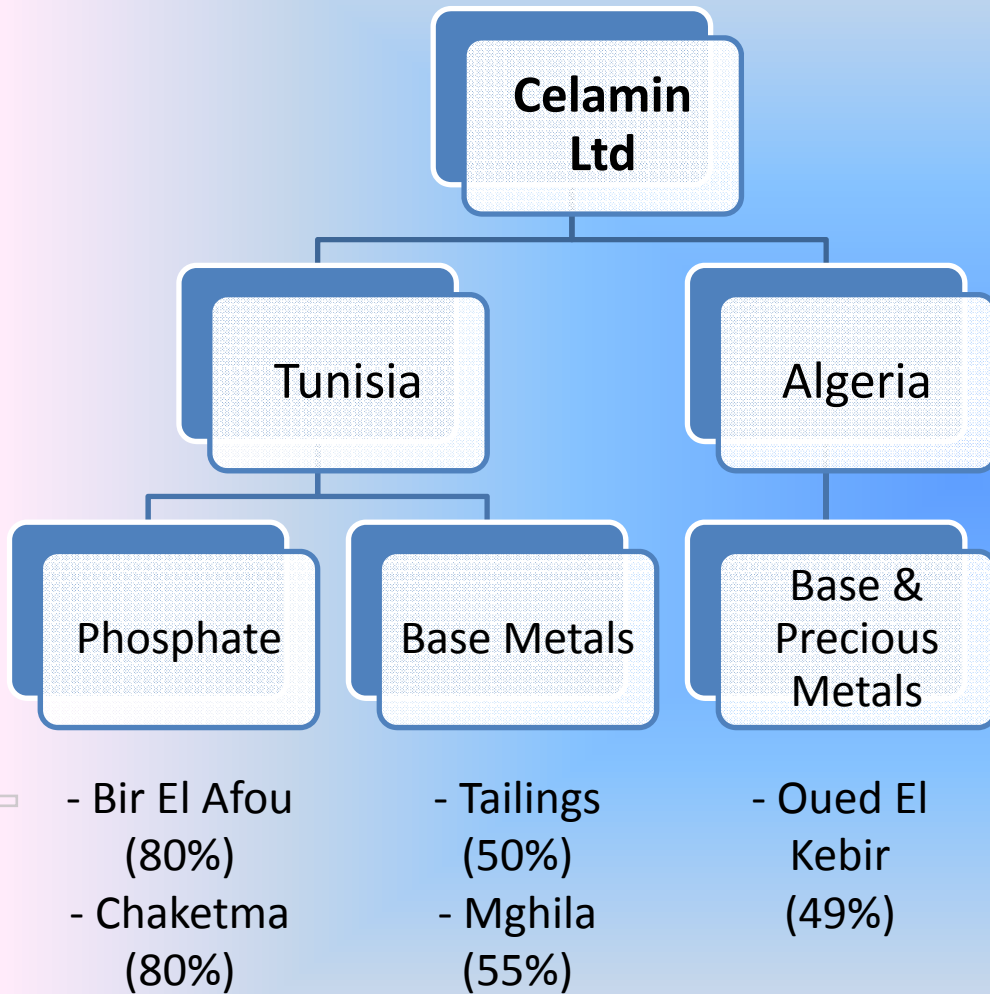
Country Investment Highlights

	Tunisia	Algeria
Tenure	Modern “Australian-style’	Modern “Australian-style’
Corporate Tax Rate	0% for first 5 years; Then 25%	25%
Foreign Investment	No restriction	49% of Algerian Assets
Capital/Dividends Repatriation	No restriction	No restriction

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Asset Structure



Asset Ownership (Earn-in) - Tunisia

	Title	Celamin	TMS
Phosphate			
Bir El Afou	Exploration Permit	80% * ₁	20%
Chaketma	Exploration Permit	80%	20%
Base Metals			
Tailings	Various	50% * ₂	50%
Mghila	Exploration Permit	55% * ₃	45%

*₁ – On completion of FS holdings will be Celamin 50%: TMS 50%.

*₂ – Celamin earning 50% by sole funding first US\$0.5 million; then 50:50

*₃ – Celamin earning 55% by sole funding a Feasibility Study



Asset Ownership (Earn-in) - Algeria

Algeria	Title	Celamin	Faïenceries Algériennes	Algerian Independent
Base & Precious Metals				
Oued El Kebir	Exploitation Permit *1	49% *2	50%	1%

*1 – Exploitation Permit for ‘small to medium scale mining’ (Up to 1 million tonne per annum of ore)

*2 – Celamin earning 49% by sole funding a Feasibility Study.

Note: Foreign Entities can only hold up to 49% of Algerian assets under recent legislation.



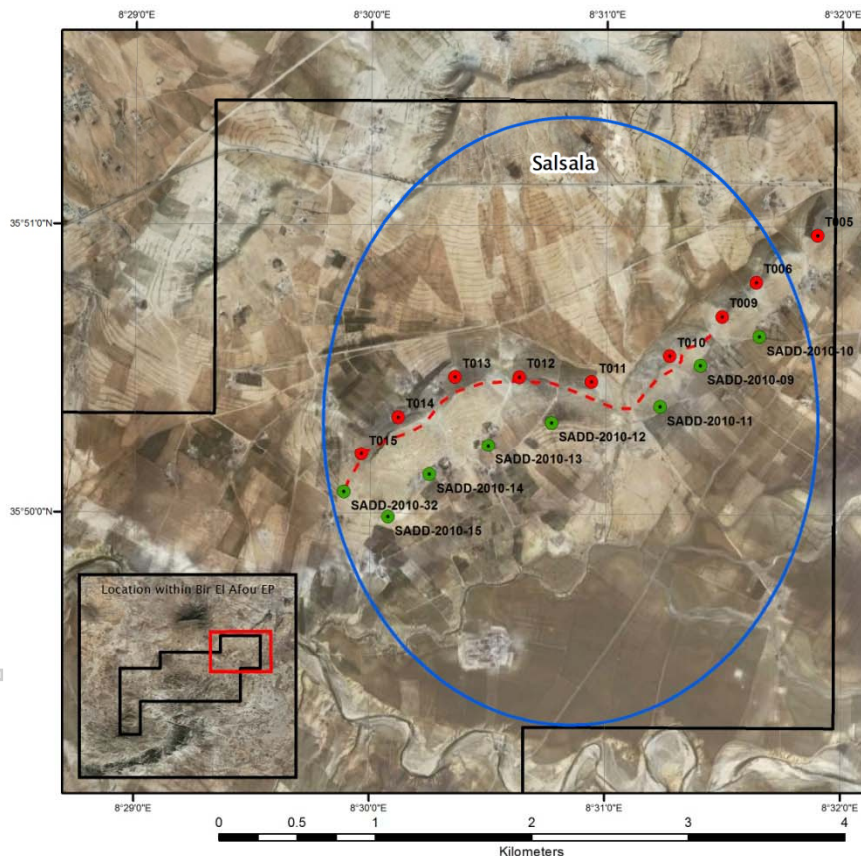


Bir El Afou Phosphate Project

Initial Focus Areas: Bir El Afou & Salsala Prospects



Bir El Afou Phosphate EP – Drillhole and Trench Locations – Salsala

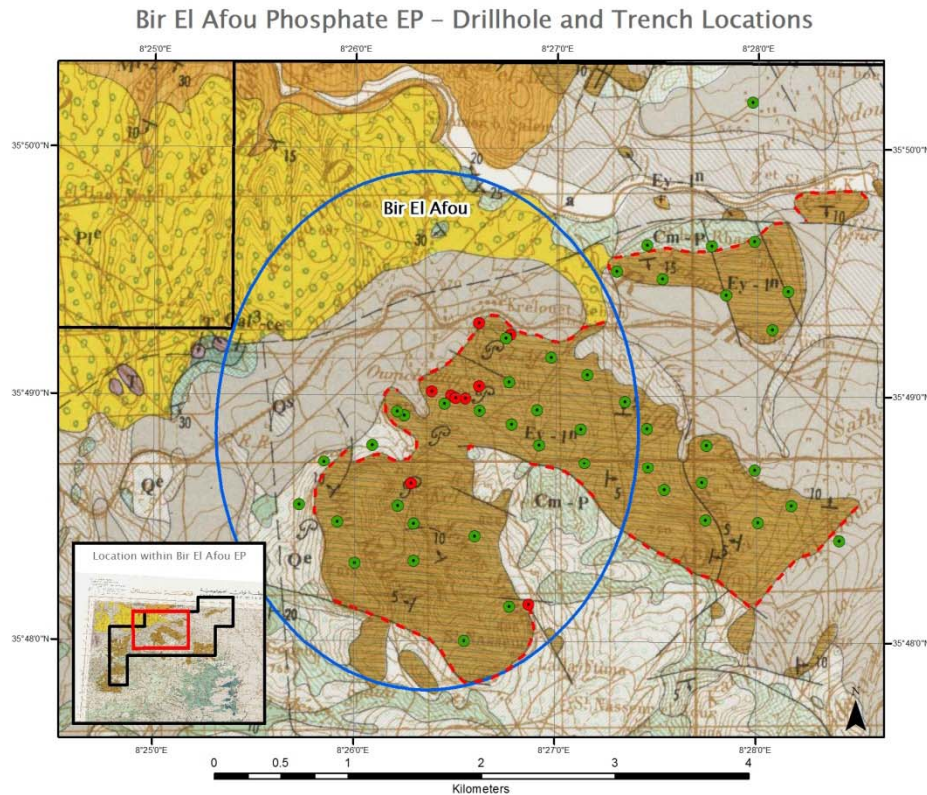


- Pre-Feasibility Study commenced Oct. 2010
- Target for completion – Sept. 2011
- Target Potential 80-120Mt at 17-22% P2O5
- Stage 1 Production Target
- 1.5 Mtpa of +32% P2O5 (+70% BPL)
- Stage 1 Resource Target Potential
- 23-27 M tonnes of 17-22% P2O5 ROM



Bir El Afou Phosphate Project

Stage 1: Cost/Timing



- Target First Production by end 2013
- PFS: 12-15 months; Celamin budget \$1.5M
- FS: 12-18 months; Celamin budget US \$4.5M
- Development: 12-15 months; Celamin budget US\$45M + working capital
- EBITDA Target; + US\$50M pa

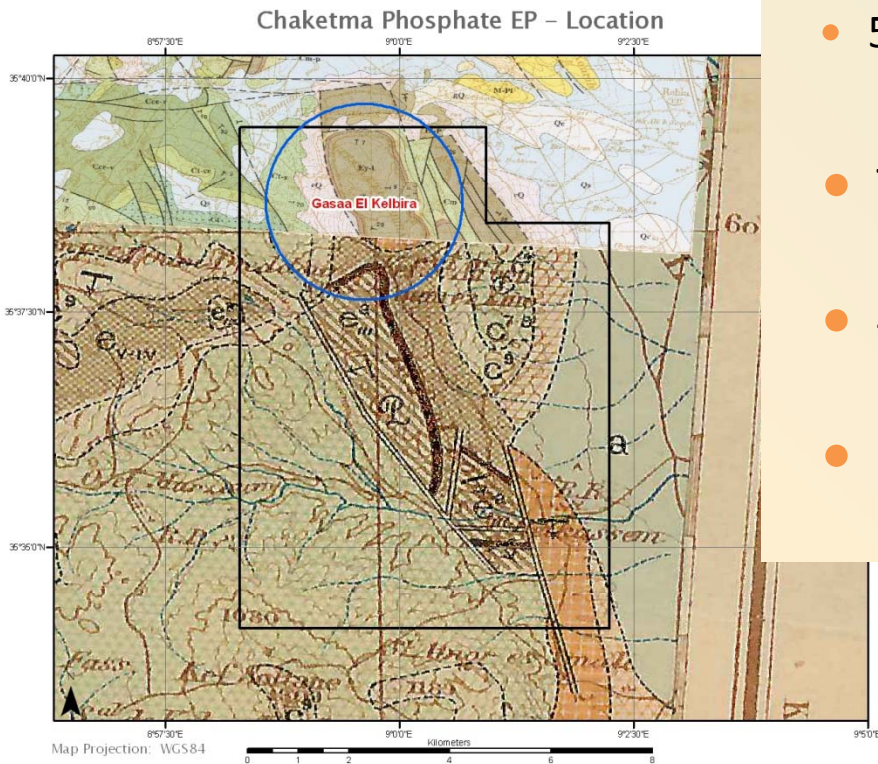


Phosphate Offtake and Marketing MOU

- Mou with Major International Fertiliser Company (MIFC)
 - Take all production from Project;
 - Market Price;
 - Commission excluded for 'internal' sales;
 - MIFC to purchase 12.5% of Celamin's equity;
 - Progressing to full agreement asap



Chaketma Phosphate Project



- 56 Km² Area
- Target Potential: 150-200Mt of 17-22% P₂O₅
- 4 x Prospects
- Initial Focus Area:
 - Gasaa El Kebira Prospect



Development

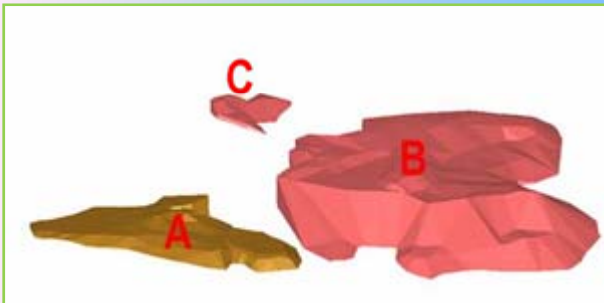
- Resource Delineation during BEA FS;
- Budget minimum \$1.5M to 2013 (3-year EP term)
- Development decision based on expanded/new offtake commitment



Tunisia Tailings Project



- Re-treatment of Old Mine Tailings/Dumps
- Stage 1 – Use proven process technology
- Environmental ‘clean up’
- EP tenure + special permit from DGM



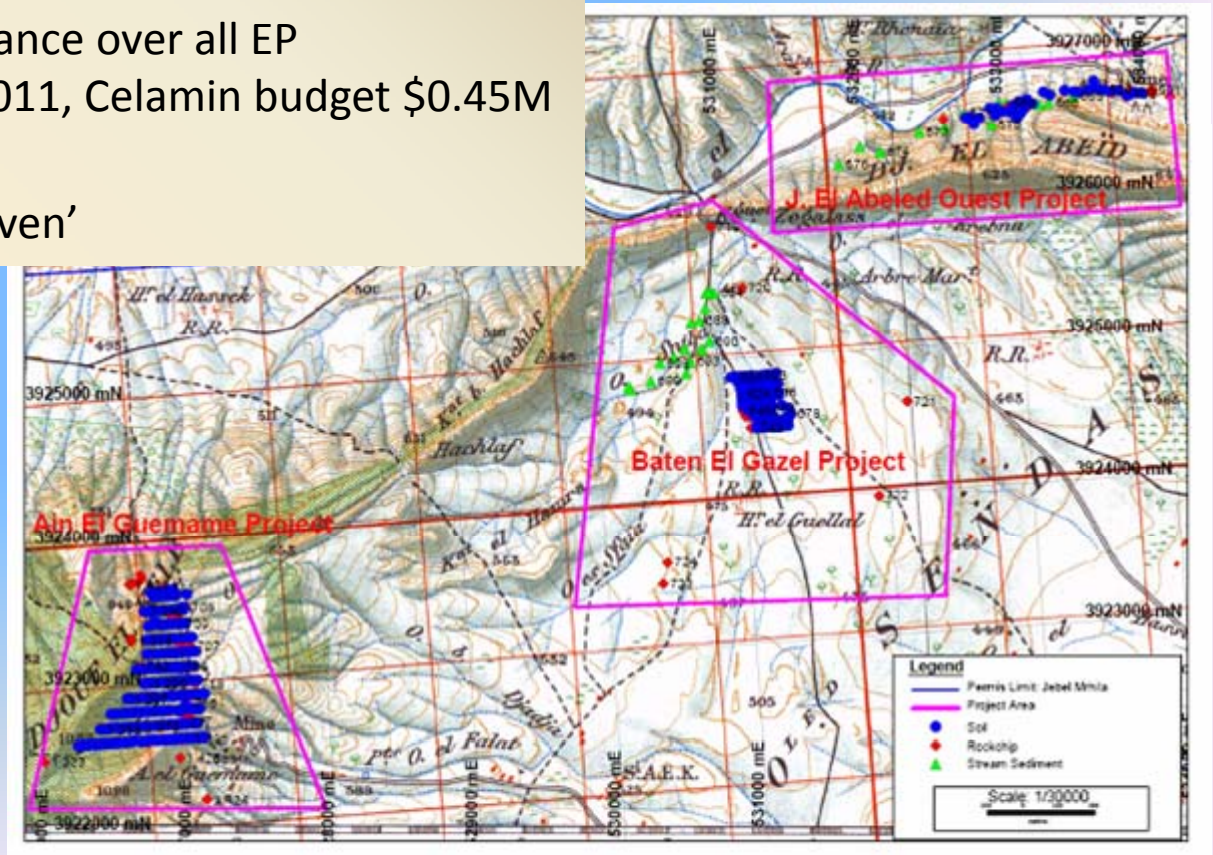
Trozza dump Model

- Focus on 4 x dumps with Target Potential of:
 - 2.5 -3.0 M t at 2.4 – 2.8% Pb & 2.6 - 3.0% Zn
- Scoping Study: Target end-2011: Celamin budget \$0.3M
- FS: Target mid-2013: Celamin budget US\$2.0M
- Development: Target end-2014: Celamin Budget US\$7.5M



Tunisia MGHila Project

- EP 124 Km²
- Known Prospects: El Abeied Quest, Ain Guemame, Baten Gazel [Pb-Zn]
- Current Focus: Reconnaissance over all EP
 - Target completion mid 2011, Celamin budget \$0.45M
- Ongoing work: 'Results-driven'



Algeria Oued El Kebir Project

Work Completed to Date

- Inferred Resource of 11.5 Mt at 2.6% Pb, 2.1% Zn, 0.7% Cu & 95 g/t Ag
 - + 160 diamond drill hole & U/G development sampling by Russians
- Data review complete
 - separate ores and assess cut off grade
 - simple mine access & conventional flotation process
 - Excellent exploration upside
- Access Road upgrade (by partner) completed
- HOA Signed – Final agreement targeted in 1 Q 2011



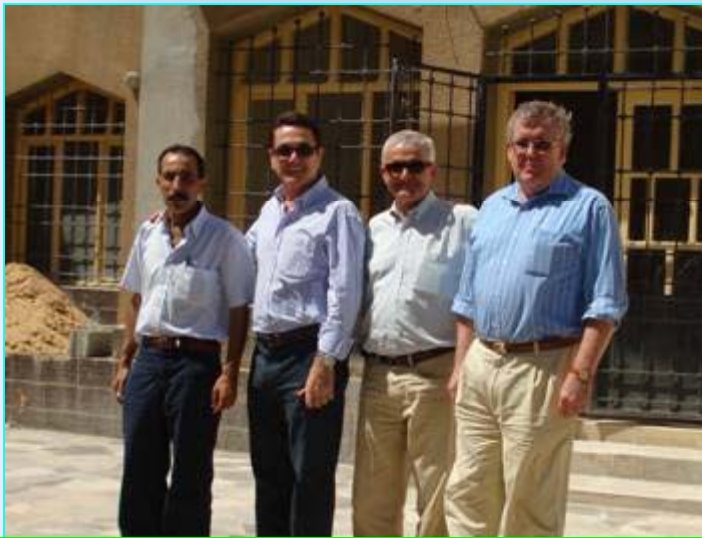
Algeria Oued El Kebir Project

Program and Budget

- Due Diligence: Target mid 2012 – Celamin Budget \$0.6M;
- PFS: Target end 2013 – Celamin Budget US\$4.5M;
- FS Target mid 2015; Celamin Budget US\$7.5M;
- Development: Target end 2016; Celamin Budget US\$31M + working capital
- EBITDA Target: + US\$40M pa



The People



Summary

- North African focus;
- Targets: known resources ready to develop;
- Listing through Celamin Holdings NL;
- Highly Experienced Technical and Management Team;
- Partnering a 'key' strategy;
- Local employment with focussed training;
- Targeting rapid value appreciation.



Thank You



Salsala Hole 9

