



## Celamin Holdings N.L

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Company Announcements  
Australian Stock Exchange  
Level 45, Rialto South Tower  
525 Collins Street  
MELBOURNE VIC 3000

### **MEMORANDUM OF UNDERSTANDING SIGNED FOR PHOSPHATE SALES**

Celamin Ltd has advised Celamin Holdings NL ('the Company') that it and its co-venturer Tunisian Mining Services ('TMS') signed a memorandum of understanding in Tunis on 3<sup>rd</sup> February with a Major International Fertiliser Company ('MIFC') for sales of all the Stage 1 production for the Bir El Afou Phosphate Project in Tunisia. Celamin Ltd in joint venture with TMS plans to develop a project selling initially 1.5 M tonne per annum of phosphate rock from the Bir El Afou permit. The parties are currently undertaking a Pre-Feasibility Study ('PFS').

The agreement with the MIFC provides the following:

- The MIFC will take all the initial Stage 1 production and has the right to take all production from any planned expansions in the future for the life of the Project;
- The price will be determined by the market prevailing at the time;
- A commission is payable but not for sales within the MIFC group;
- The MIFC will acquire 12.5% of Celamin's equity in the Project and will pay a 'fee' for past costs as well as its share of all study costs and development costs from the commencement of the PFS;
- The parties will be progressing a complete off take and association agreement targeting completion of this as soon as possible.

Kevin Nichol the Chairman of the Company said "This is a major milestone for our PFS and beyond and clearly separates Celamin from its peers. The ability to sell bulk commodities is key to the ability to finance and develop this type of Project. We are very excited about this MOU."

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### **About Celamin Holdings NL**

Celamin Holdings NL (ASX Code CNL) is an ASX listed company focused on the exploration and development of resource projects in North Africa initially in Tunisia and Algeria.

Through Celamin Ltd (Celamin), the Company's immediate focus is the Bir El Afou Phosphate project held in partnership with local company Tunisian Mining Services SA (TMS). A pre feasibility study targeted on a high grade, low cost Stage 1 mine development is expected to be completed by end September 2011. The Company has currently targeted first mine production by the end of 2013.

Celamin also holds another Phosphate exploration permit in Tunisia with TMS (Chaketma). This project has larger target potential than Bir El Afou. The Company's development plan is for a sequential staged development depending on market conditions once Bir El Afou Stage 1 is in production.

Celamin has also acquired rights to several base metal tailings Projects in Tunisia with TMS and is farming in to an Exploration Permit with base metal (Pb/Zn) targets.

Yours faithfully,

**David Regan**  
**Executive Director, Celamin Holdings NL**

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