



Celamin Holdings N.L

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11 April 2012

KEF EL LOUZ – TRENCH RESULTS AND EXPLORATION UPDATE

Board of Directors

Andrew Thomson (Non-executive Chairman)

David Regan (Managing Director)

Martin Broome (Non-executive Director)

Melanie Leydin (Non-executive Director)

Company Secretary

Melanie Leydin

Securities on Issue:

CNL: 53,956,177 ordinary shares

CNLO: 25,367,001 options expiring 31 March 2014

CNLCA: 15,471,296 partly paid shares

HIGHLIGHTS

Latest trench results from Kef El Louz at Chaketma are:

- CHT012 10.4m @ 22% P₂O₅

Historic trench results for the same trench were:

- (Trench 7) 12m @ 22% P₂O₅

SUMMARY

Celamin Holdings NL (CNL) has received the following report from Celamin Ltd (Celamin);

Celamin and its partner Tunisian Mining Services SARL (TMS) have resampled a historic trench at Kef El Louz in the Chaketma Permit Area. The new results for this trench CHT012 are 10.4 metres at 22% P₂O₅ (Figure 1). The Historic trench results for the same trench were (Trench 7) 12m @ 22% P₂O₅.

The Celamin/TMS results continue to compare remarkably well with the historic results giving Celamin confidence that results from the earlier exploration can be accepted at face value. However, in this instance the new sampling was not able to test the full width of the unit because of loose scree.



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DETAILS

Celamin/TMS have resampled an historic trench located on the northern edge of Kef El Louz on the Chaketma Exploration Permit (EP). The results for this trench CHT012 were 10.4 metres at 22 P₂O₅ (Figure 1). Historic trench results for the same trench were (Trench 7) 12m @ 22 P₂O₅. The difference in thickness is because Celamin/TMS have been unable to sample across the full of the unit at this location because of loose scree.

A program of systematic channel sampling has commenced at Kef El Louz and Ouled Hammouda as an adjunction to drilling. This work will initially concentrate on exposures at Kef El Louz where there are good exposures along the northern, eastern and southern margins of the deposit. A 60 metre wide exposure of phosphate along a creek at the north western end of Kef El Louz will be sampled in the next week. The true thickness of the phosphate unit at this location has been calculated to be 18.6 metres taking the dip of the unit into account.

There are also exposures near the centre of Kef El Louz in the south. However, the true thickness of the phosphate unit in this area is not known as it is not fully exposed. A hand portable field XRF unit has been utilised to assist with analysis. At Ouled Hamouda in the north-east of the Permit the field XRF unit indicates grades of over 20% P₂O₅ in a 10 metre thick bed. This will be confirmed by systematic channel sampling in the coming weeks after the work at Kef El Louz.

Work continues on a drilling program (4-5 holes) to focus on identifying areas with large tonnages at relatively low strip that have good metallurgical recoveries which will be the basis of production during the early years of any future mining operation. Access conditions are currently adversely impacting upon choice of site locations and rate of progress.

PROJECT DESCRIPTION

The Chaketma project is located 210km south west of Tunis by road. The bulk of the phosphate is located at the base of a massive limestone unit close to the top of a high segmented plateau, which rises approximately 600m above the valley floor. This plateau extends for approximately 12 kilometres from north to south, and from 900 in 1,200 metres width. The average width of the ridge is 1,000 metres.

The plateau is divided into distinct domains or prospects by a series of normal faults. Within the Celamin/TMS exploration permit these are from north to south:

Gassaa Kebira – a basin like feature with an outer rim at 1100 to 1170 metres dipping to the west at 5 to 20 degrees;

Douar Ouled Hamouda – a slump or down faulted block at a height of 875 metres to the east of Gassaa Kebira;



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Kef Sidi Ali Ben Oum Ezzine – a prominent pinnacle rising to 1307 metres;

Kef El Louz – a fault bound monocline which dips to the west at 10-15 degrees;

Gassaat Ez Zerbat – the southern most phosphate occurrence in the Chaketma tenement area.

The Chaketma permit area has been mapped in detail. The area is faulted into blocks and tilted plates bordered in some places by high cliffs. The phosphate unit has been identified at all the prospects and is continuous under the limestone overburden.

The limestone cap is from 0 to 153 metres thick in the vertical drill holes. The phosphate unit ranges in thickness from 9 metres to 39 metres with an average of around 15 metres. The strata are relatively flat lying, but have been folded into a series of broad, open east-west orientated anticlines and synclines which are then block faulted.

SAMPLING AND ASSAYING PROCEDURES

Trenches are sampled after geological logging generally at 1-m intervals or to lithological boundaries. These samples were crushed and riffle split and 500g splits were sent to commercial laboratories for analysis.

The samples were then sent to Al Amri Laboratory in Jeddah Saudi Arabia for analysis for major oxides using XRF on fused “buttons”.

DAVID REGAN
MANAGING DIRECTOR

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.

Celamin holds the Chaketma Phosphate exploration permit in Tunisia with TMS. This project is Celamin’s current focus as it has larger target potential than Celamin’s other Phosphate project Bir El Afou. The first results from channel sampling, 12 hole drilling program and historic data at Chaketma have been announced. The Chaketma project would use the same rail and port infrastructure as identified in the Bir El Afou pre-feasibility studies.

Celamin continues to step up work to carry out a due diligence drilling program for its farm-in to an Exploitation Permit at the Oued El Kebir precious and base metal project in Algeria.



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Celamin has also acquired rights to several base metal tailings Projects in Tunisia with TMS and is the holder of three Exploration Permits with base metal (Pb/Zn) targets on a 50/50 basis with TMS.

COMPETENT PERSONS STATEMENT

Information in this report that relates to Exploration Results from Chaketma is based on information compiled by Mr Donald Thomson, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Donald Thomson is a consultant geologist engaged by Celamin Holdings NL and has sufficient experience relevant to the style of mineralisation and types of deposit under consideration and to the activities reported on to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves. Mr Thomson consents to the inclusion in this report of the matters based on information in the format and context in which it appears.

DISCLAIMER

This report contains certain forward-looking statements. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan', 'potential' and other similar expressions are intended to identify forward-looking statements.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Celamin, and its officers, employees, agents and associates, that may cause actual results to differ materially from those expressed or implied in such statements.

Actual results, performance or outcomes may differ materially from any projections and forward-looking statements and the assumptions on which those assumptions are based. Exploration Targets are conceptual in nature and further exploration, by drilling and trenching might not convert these in to identified Mineral Resources.

You should not place undue reliance on forward-looking statements and neither Celamin nor any of its directors, employees, servants or agents assume any obligation to update such information.