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Board of Directors

Andrew Thomson, Non-Exec Chairman

David Regan, Managing Director

Martin Broome, Non-Exec Director

Melanie Leydin, Non-Exec Director

Company Secretary

Melanie Leydin

Securities on Issue

CNL: 151,822,152 ordinary shares

CNLOA: 75,984,913 options expiring 28 June 2013

CNLO: 25,358,026 options expiring 31 March 2014

CNLCA: 15,404,296 partly paid shares

ASX Announcement

12 October 2012

Chaketma Phosphate Project: Ongoing Drilling and Trenching Results exceed Scoping Study Assumptions

Celamin Holdings NL (ASX: CNL, "Celamin" or the "Company") and its local partner Tunisian Mining Services SARL ("TMS") continue to advance the Chaketma Phosphate Project in Tunisia in line with the objectives of the Chaketma Project Scoping Study ("Scoping Study") announced on 14 August 2012. Celamin is pleased to announce the results of 13 diamond core drill holes and 21 trenches from its ongoing exploration and development program at the Chaketma Phosphate Project.

Highlights

Drilling results include:

CHDD-2012-33	39.65m @ 21.38% P₂O₅
CHDD-2012-40	29.80m @ 20.94% P₂O₅
CHDD-2012-37	26.20m @ 22.27% P₂O₅
CHDD-2012-29	26.10m @ 20.80% P₂O₅
CHDD-2012-38	20.20m @ 21.06% P₂O₅

Trenching results include:

CHT044	21.00m @ 23.56% P₂O₅
CHT059	17.00m @ 23.43% P₂O₅
CHT039	17.00m @ 21.28% P₂O₅
CHT042	16.00m @ 24.24% P₂O₅

The results, with highlighted intersections above, have exceeded the Company's assumptions for average phosphate seam thickness, as per the Chaketma Project Scoping Study, and with lower strip ratios.

Celamin Managing Director David Regan said, "These exploration results continue to increase our confidence in the quantity and quality of the mineral resource at Chaketma.

"I expect our efforts in the ongoing drilling and trenching program to deliver a JORC-compliant resource during the December quarter. The Company will then be able to commence the engineering stage of the Chaketma Project Definitive Feasibility Study."

At the time of preparing this announcement, Celamin and TMS have completed 44 diamond drill holes for 3,918 metres and 82 trenches at the Chaketma Project. Twenty-seven diamond drill hole results have been announced previously.

The laboratory assay results are now available for a further 13 diamond drill holes from Kef El Louz (Table 1 and Figure 2) and 21 trenches of channel sampling. Of these trenching results, 15 are from Sidi Ali Ben Oum Ezzine and six are from Kef El Louz (Table 2 and Figures 3 & 4).

Drilling Results

Table 1: Recent Drilling Intercepts from Kef El Louz Prospect

Drill Hole	From (m)	To (m)	Intercept (m)	P ₂ O ₅ %	CaO%
CHDD-2012-028*	29.20	33.50	4.30	22.03	39.84
CHDD-2012-029*	86.30	112.40	26.10	20.80	40.46
CHDD-2012-030*	49.65	62.90	13.25	21.47	40.83
CHDD-2012-031*	46.35	57.70	11.35	20.78	40.44
CHDD-2012-032*	56.00	66.95	10.95	21.54	40.01
CHDD-2012-033	26.05	65.70	39.65	21.38	40.59
CHDD-2012-034	40.30	41.00	0.70	8.41	22.19
CHDD-2012-035	25.75	27.00	1.25	16.59	38.68
CHDD-2012-036	46.60	56.65	10.05	20.91	40.16
CHDD-2012-037	22.90	49.10	26.20	22.27	42.04
CHDD-2012-038	12.95	33.15	20.20	21.06	42.19
CHDD-2012-039	25.80	42.80	17.00	21.84	42.43
CHDD-2012-040	21.70	51.50	29.80	20.94	41.10

*Note: Intercepts lengths are measured down hole. *also shown on Figure 2 of Announcement dated 18 September 2012*

The phosphate intercepts in the 13 drill holes at Kef El Louz range from 4.30 metres to 39.65 metres, at down hole depths of 12.95 metres to 86.30 metres (excluding holes 34 and 35 which intercepted a faulted zone). The apparent waste-to-ore ratios in these holes range from less than 1:1 to approximately 7:1 (excluding holes 34 and 35).

The results on the western flank of Kef El Louz are very encouraging with results of up to 39.65 metres of phosphate at an average grade of 21.38% P₂O₅ (Hole 33), and four other holes returning over 20 metres (Hole 40 with 29.80m @ 20.94% P₂O₅, Hole 37 with 26.20m @ 22.27% P₂O₅, Hole 29 with 26.10m @ 20.80% P₂O₅, and Hole 38 with 20.20m @ 21.06% P₂O₅).

Trenching Results

Trenching and channel sampling is ongoing at the Sidi Ali Ben Oum Ezzine and Kef El Louz prospects (Figures 3 & 4). Celamin has received assay results for a further 21 trenches (Table 2).

The most important phosphate intercepts were encountered at the Sidi Ali Ben Oum Ezzine prospect in channels CHT044 (21.00m @ 23.56% P₂O₅), CHT042 (16.00m @ 24.24% P₂O₅) and CHT039 (12.00m @ 20.43% P₂O₅) (Figure 4 and Table 2) and at Kef EL Louz in the north in channel CHT059 (17.00m @ 23.43% P₂O₅) (Figure 3 and Table 2).

Mapping and channel sampling along the eastern margin of Kef El Louz shows the phosphate unit thinning in this direction (Figure 3 and Table 2: CHT053-58).

Table 2: Recent Trenching Results

Trench ID	Prospect	Length (m)	P2O5%	CaO%
CHT039*	Sidi Ali Ben Oum Ezzine	12.00	20.43	43.26
CHT040*	Sidi Ali Ben Oum Ezzine	11.00	17.93	40.95
CHT041*	Sidi Ali Ben Oum Ezzine	9.00	19.04	39.54
CHT042*	Sidi Ali Ben Oum Ezzine	16.00	24.24	43.26
CHT043*	Sidi Ali Ben Oum Ezzine	4.00	17.10	37.96
CHT044*	Sidi Ali Ben Oum Ezzine	21.00	23.56	43.87
CHT045*	Sidi Ali Ben Oum Ezzine	11.00	18.50	40.26
CHT046*	Sidi Ali Ben Oum Ezzine	9.00	23.06	44.80
CHT047	Sidi Ali Ben Oum Ezzine	16.00	25.22	45.82
CHT048	Sidi Ali Ben Oum Ezzine	12.00	21.70	44.23
CHT049	Sidi Ali Ben Oum Ezzine	11.00	22.52	44.63
CHT050	Sidi Ali Ben Oum Ezzine	13.00	20.58	44.54
CHT051	Sidi Ali Ben Oum Ezzine	12.00	21.88	45.28
CHT052	Sidi Ali Ben Oum Ezzine	1.00	22.11	41.38
CHT053	Kef El Louz	No Intercept		
CHT054	Kef El Louz	4.00	13.94	36.87
CHT055	Kef El Louz	1.00	9.82	35.15
CHT056	Kef El Louz	1.00	17.60	39.01
CHT057	Kef El Louz	1.00	18.06	39.65
CHT058	Kef El Louz	1.00	12.75	37.46
CHT059	Kef El Louz	17.00	23.43	44.58

**also shown on Figure 4 of Announcement dated 18 September 2012*

Sampling and Assaying Procedures

Core from the drill holes was half split and sampled after geological logging, generally at one-metre intervals or to lithological boundaries; which was also the case for trench sampling. The samples were crushed and riffle split, and 500 gram splits were sent to Al Amri Laboratory in Jeddah, Saudi Arabia for determination of major oxides by X-Ray Fluorescence (XRF) methods on fused “buttons”.

In order to reduce assay turnaround times, Celamin and TMS have prioritised analyses for the major element oxides. All the samples will also be assayed for a comprehensive suite of 34 trace elements in due course.

Background

Celamin and its local partner Tunisian Mining Services SARL (“TMS”) are continuing to advance the Chaketma Phosphate Project in Tunisia. Ongoing exploration is aimed at defining a JORC-compliant mineral resource. The Chaketma Project Scoping Study (“Scoping Study”), announced on 14 August 2012, indicated positive economics.

The Scoping Study emphasised the need to identify areas of high-grade phosphate with good metallurgical properties at a low strip ratio. To this end, drilling at Chaketma continued to focus on the northern end of the Kef El Louz prospect. The Company’s aim is to define this resource base in

December quarter 2012. Trenching is also being conducted at the other prospects at Chaketma, ahead of future drilling campaigns.

The Kef El Louz prospect is the largest of five prospects within the Chaketma exploration concession (Figure 1). It is approximately six kilometres from north to south, covering more than three square kilometres. Mapping, trenching and drilling at the north-western corner of the Kef El Louz prospect confirms that this area has the potential to meet grade, metallurgical and strip ratio criteria.

Exploration is continuing with the aim of delineating 25-30 million tonnes of phosphate mineralisation from the Kef El Louz prospect, which would be sufficient for an initial 10 years of production. Note that this target tonnage is conceptual in nature, and a Mineral Resource has not yet been defined and it is uncertain if further exploration will result in the determination of a Mineral Resource.

The Chaketma exploration program consists of mapping, drilling and channel sampling of Chaketma exploration permit, including the Gassa Kebira, Sidi Ali Ben Oum Ezzine, Kef EL Louz and Douar Ouled Hamouda prospects.

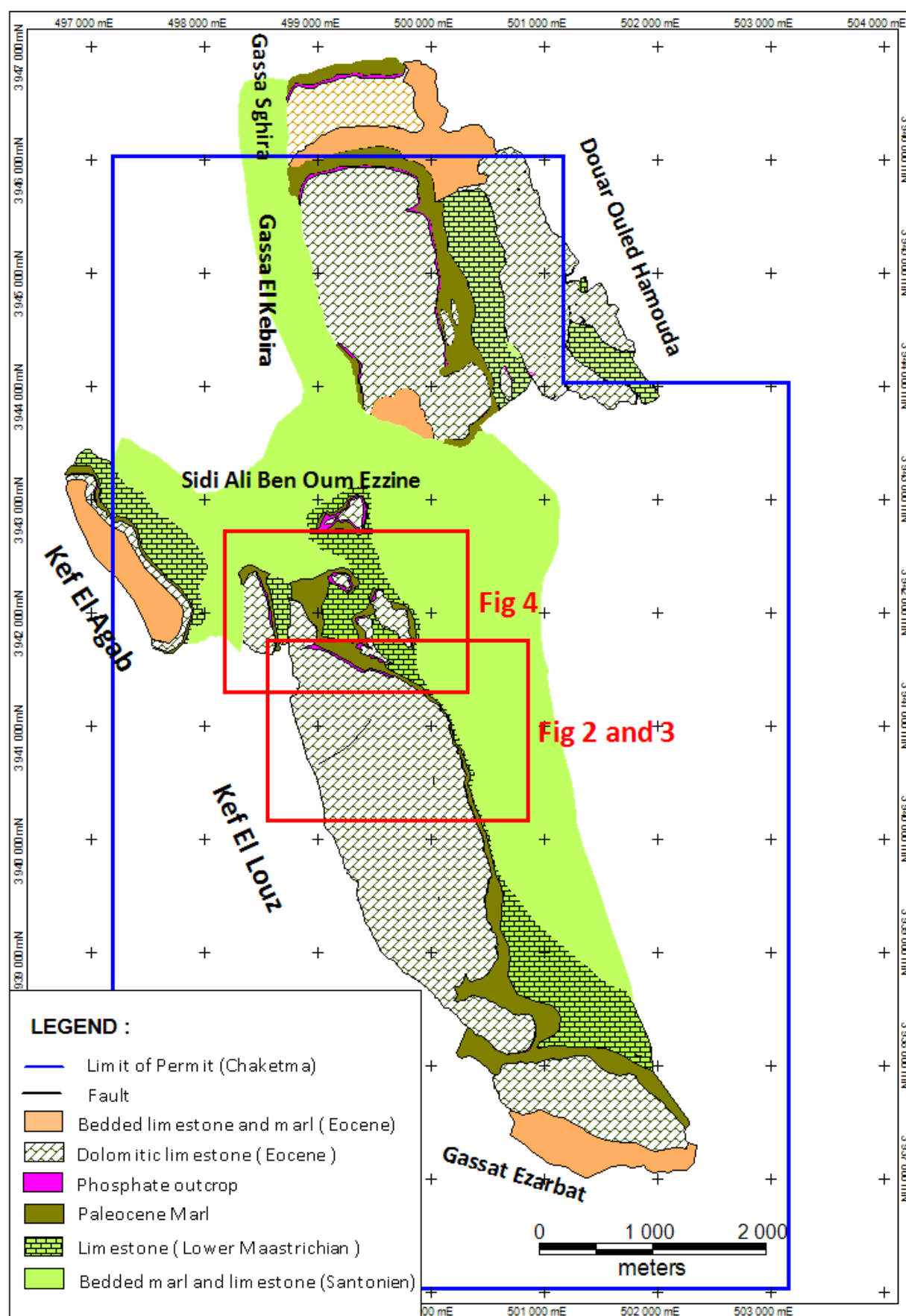
Figure 1: Map of Chaketma Permit Area

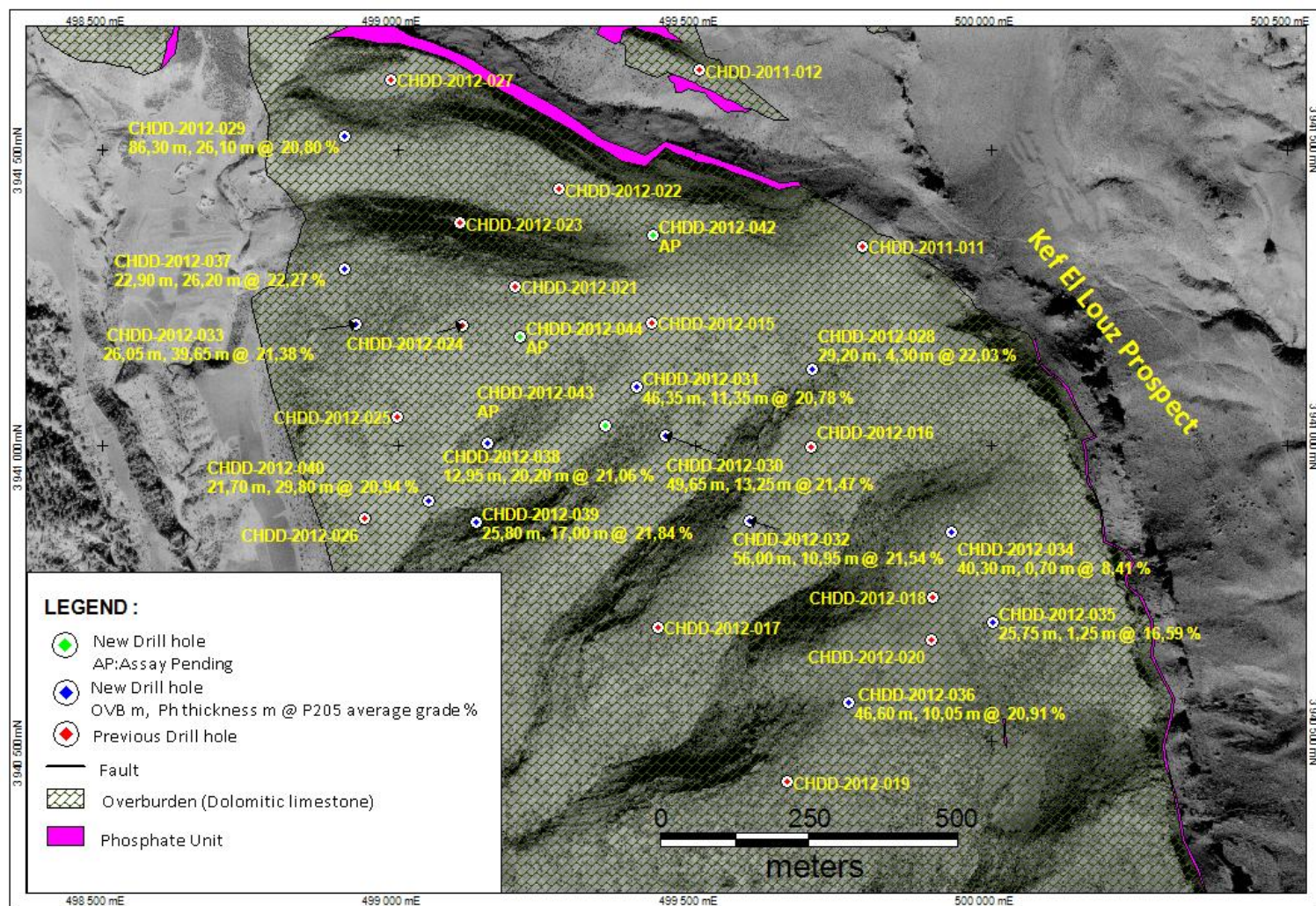
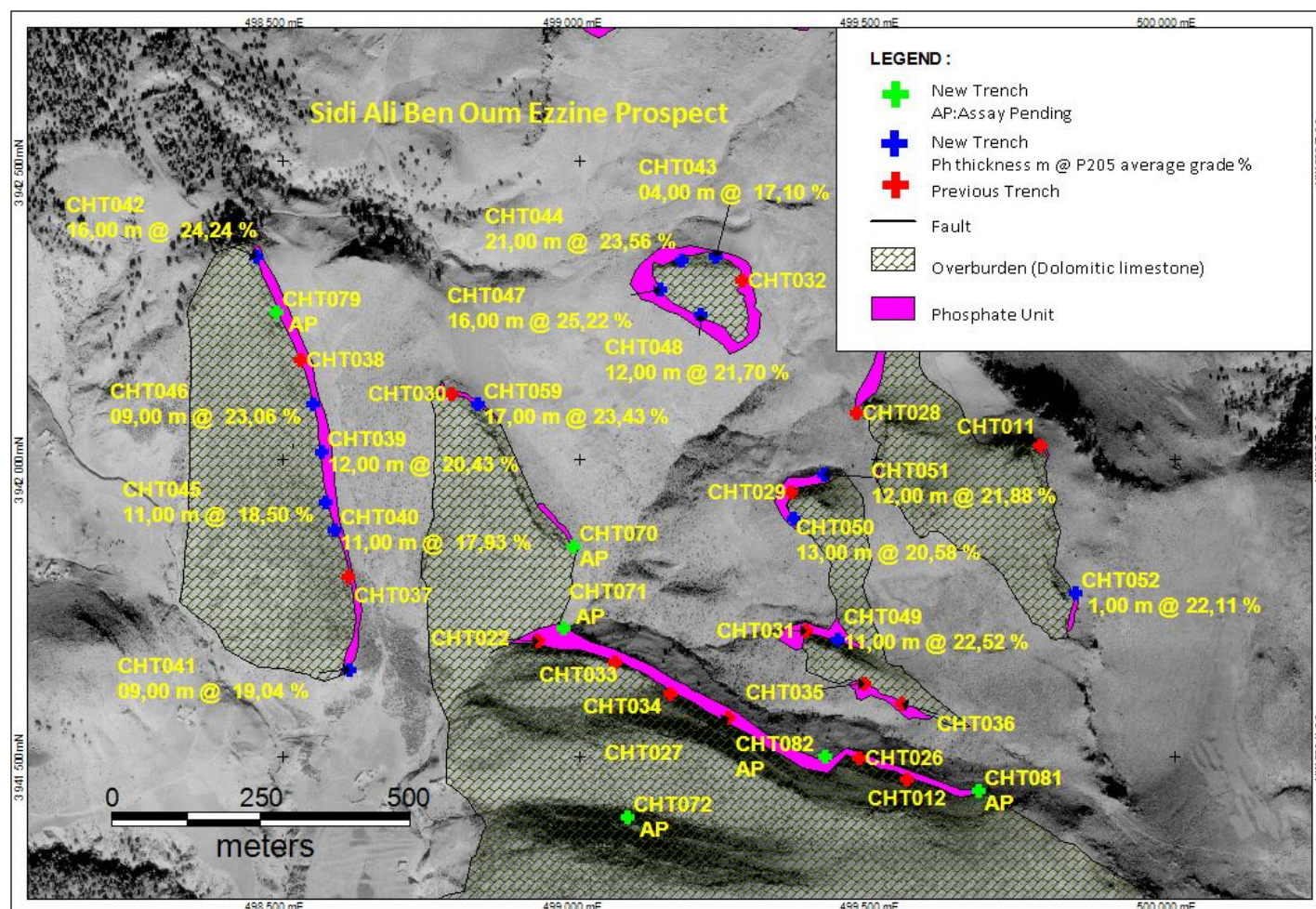
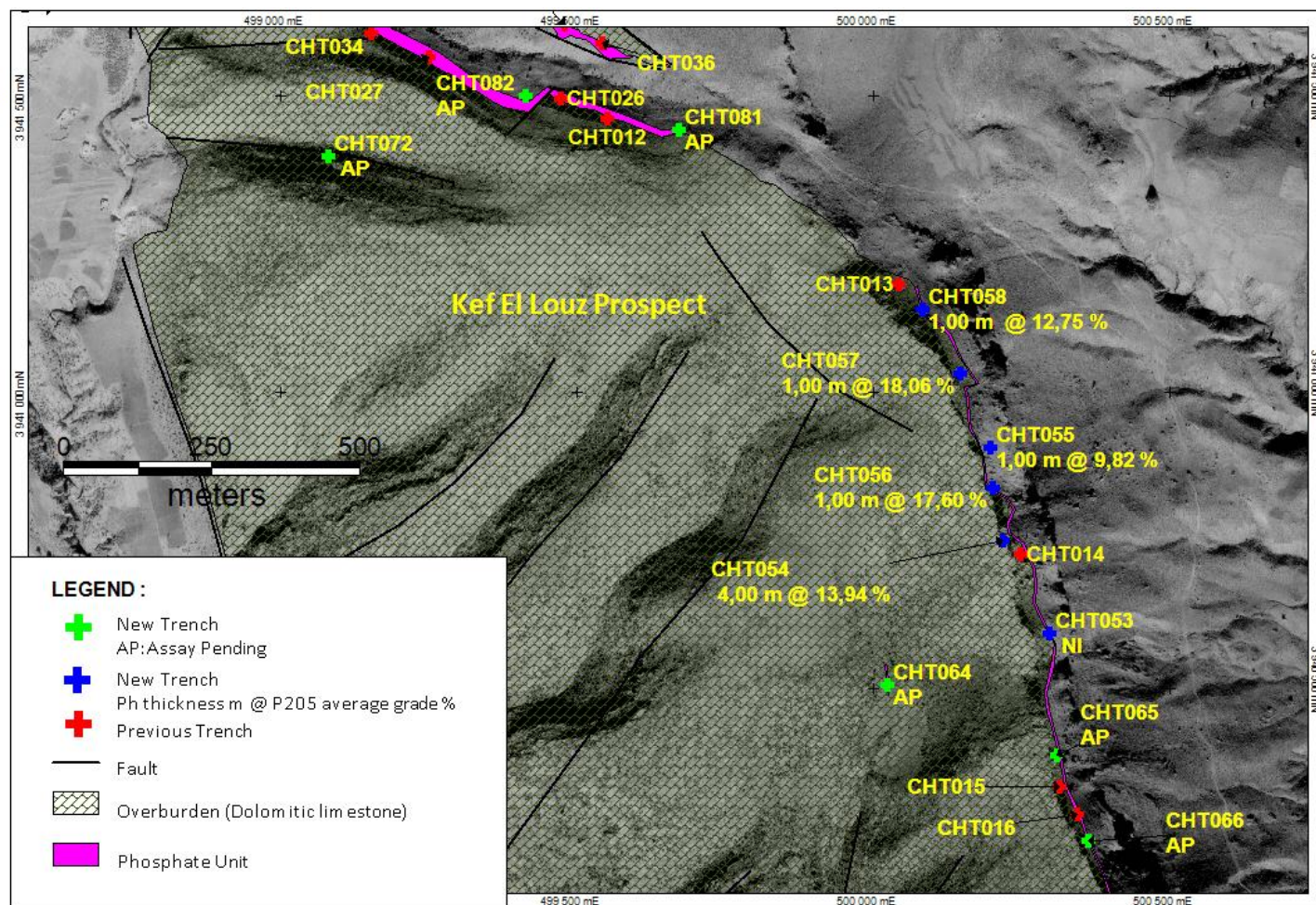
Figure 2: Drill Hole locations – Kef EL Louz prospect

Figure 3: Channel Sampling and Trench locations –Kef El Louz



COMPETENT PERSONS STATEMENT

Information in this report that relates to Exploration Results from Chaketma is based on information compiled by Ms Sue Border, who is a member of the Australasian Institute of Mining and Metallurgy. Ms Border is a consultant geologist 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. Ms Border 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.

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. Ongoing results from channel sampling, 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.

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.