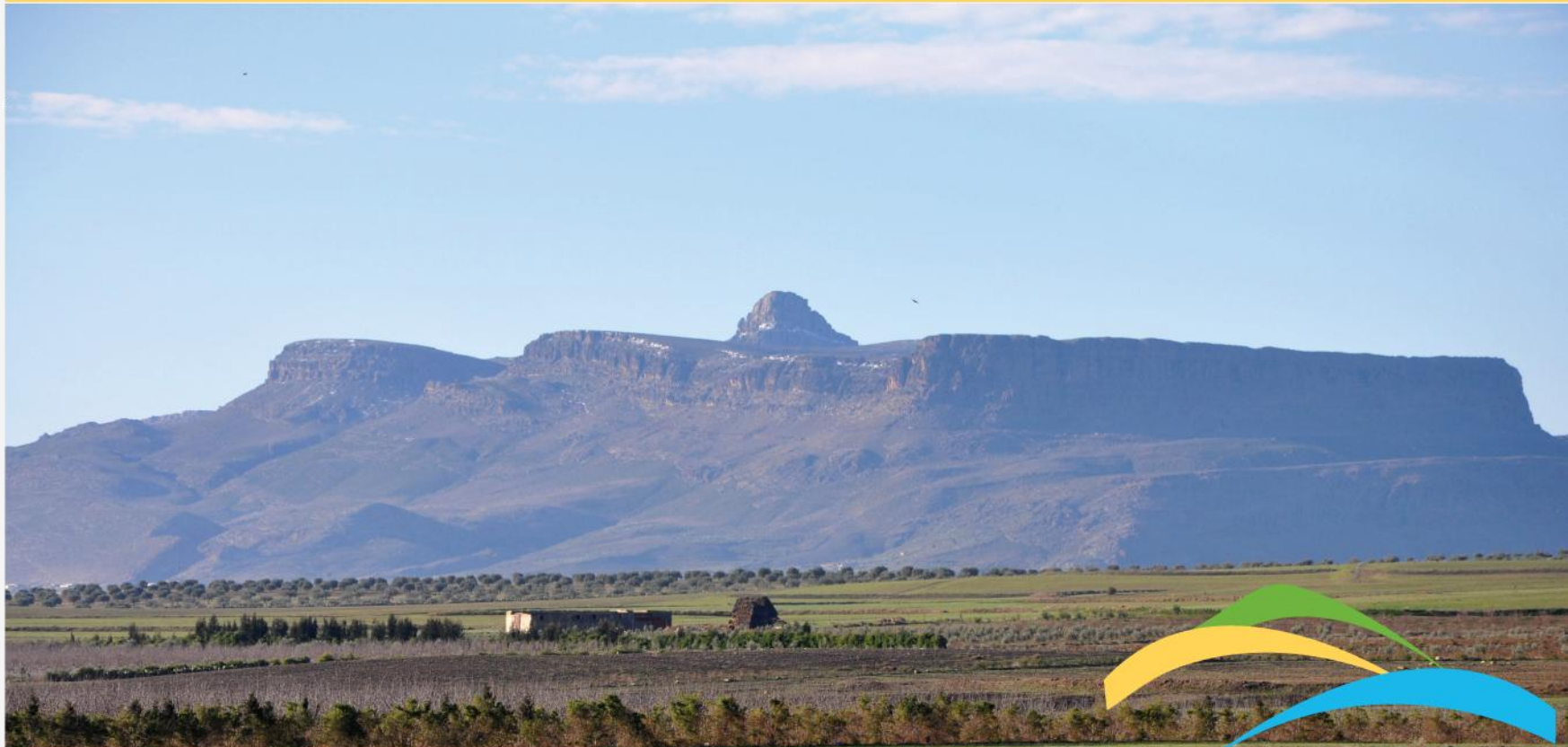


Positive Momentum towards Phosphate Production

David Regan, Managing Director

October 2012



CELAMIN

HOLDINGS NL

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Competent Person's Statement

Information in this presentation that relates to Exploration Results and Mineral Resources is based on information compiled by Sue Border, who is a member of the Australasian Institute of Mining and Metallurgy. Ms Sue Border 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 to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Sue Border consents to the inclusion in this presentation of the matters based on information in the format and context in which it appears.

Status of Resources

No formal estimate of the Mineral Resources for any of the Chaketma prospects has been prepared to the standard set out in the JORC Guidelines. For the purposes of the Scoping Study, the resource potential of the Kef El Louz prospect has been assessed using the sectional method using information from drilling, trenching and outcrop mapping. These approximations are considered to be an exploration target under the JORC code.

The financial estimates in the Scoping Study are to $\pm 35\%$ and the methods used to determine the resource potential of the various prospects are to this level of accuracy. Furthermore, one of the aims of the Scoping Study was to determine the project's risks and sensitivities before embarking on a resource definition campaign.

The Chaketma Project is the subject of ongoing evaluation and assessment. Drilling and trenching programs currently underway are expected to deliver a maiden resource estimate this quarter.

Company Overview

Celamin Holdings NL is an ASX-listed company focused on the exploration and development resource projects in North Africa.

The Company's current focus is the Chaketma Phosphate Project in Tunisia with local partner, Tunisian Mining Services (TMS).

Board of Directors

Andrew Thomson, Non-Executive Chairman

David Regan, Managing Director

Martin Broom, Non-Executive Director

Melanie Leydin, Non-Executive Director

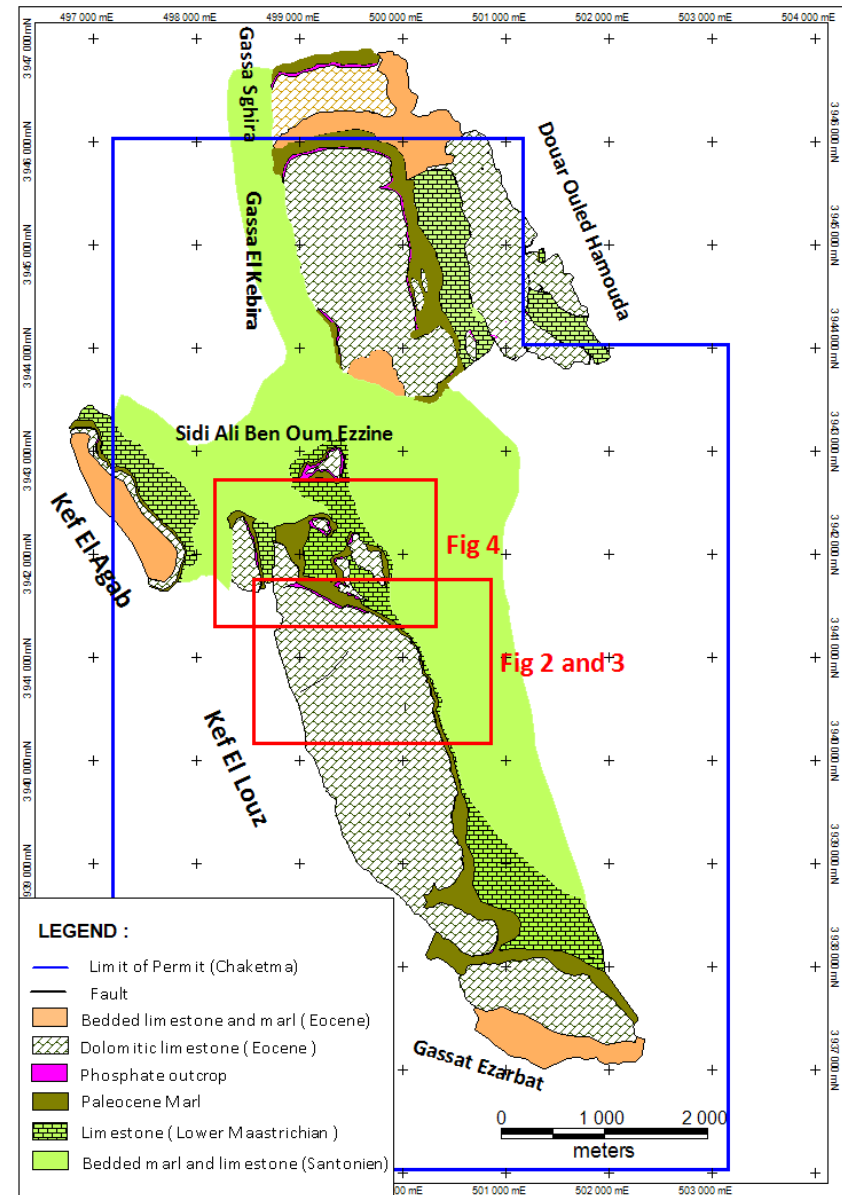
ASX Code	CNL
Ordinary Shares	151.7 million
Partly Paid Shares	15.5 million
Options	101.3 million
Undiluted Market Cap at 12.0c	\$18.2million
1-year range	12.0 - 35.0 cents
Cash at 30/6/12	\$4.5 million
Debt	Nil



- **Advanced stage asset portfolio**, with Exploration Permits and Authorisations in North Africa
- Chaketma Phosphate Project in Interim (resource delineation) Stage of **Definitive Feasibility Study**
- Chaketma **in close proximity to existing infrastructure**
- **Continuing strong demand in global phosphate/ fertiliser markets** – preliminary discussions to position Celamin's product in these markets
- **Actively canvassing project financing options**
- **Board, management and local partners have proven track record** in the region

Chaketma Phosphate Project, Tunisia

- Chaketma is Celamin's current exploration and development priority
- Located 200km west-south-west of capital, Tunis
- Celamin holds Exploration Permit with local partner, TMS
- Five main prospects:
 - Kef El Louz
 - Sidi Ali Ben Oum Ezzine
 - Gassaa El Kebira
 - Douar Ouled Hamouda
 - Gassat Ezerbat



Positive Chaketma Scoping Study Results

Scoping Study work completed 30 June 2012 – highlights:

- ✓ Exploration target tonnages used suggest long life project (over 50 years) with **229 Mt @ 20% P₂O₅***
- ✓ Metallurgy confirmed **30-32% P₂O₅ concentrate** can be produced
- ✓ **Robust project economics:**
 - NPV of US\$605 million (at 10% discount)
 - IRR of 28% Capital payback: 3.5 years
 - Capex: US\$364 million (*opportunity to reduce during DFS*)
- ✓ **Existing infrastructure:** rail, port, electricity and gas for 1.5Mtpa operation
- ✓ Preliminary Environmental and Social Studies identified **no ‘fatal flaws’**

**NB: insufficient work has been done to define a resource and it is uncertain if further work will define a resource.*

**Chaketma Project Scoping Study has delivered positive results –
now proceeding with a Definitive Feasibility Study**

Excellent Drilling and Trenching Results

- **Key near-term focus areas are Kef El Louz (North) and Sidi Ali Ben Oum Ezzine prospects**
- **Ongoing drilling and trenching results exceed Scoping Study assumptions**
- 44 drill holes completed for 3,918 metres
- 82 trenches completed

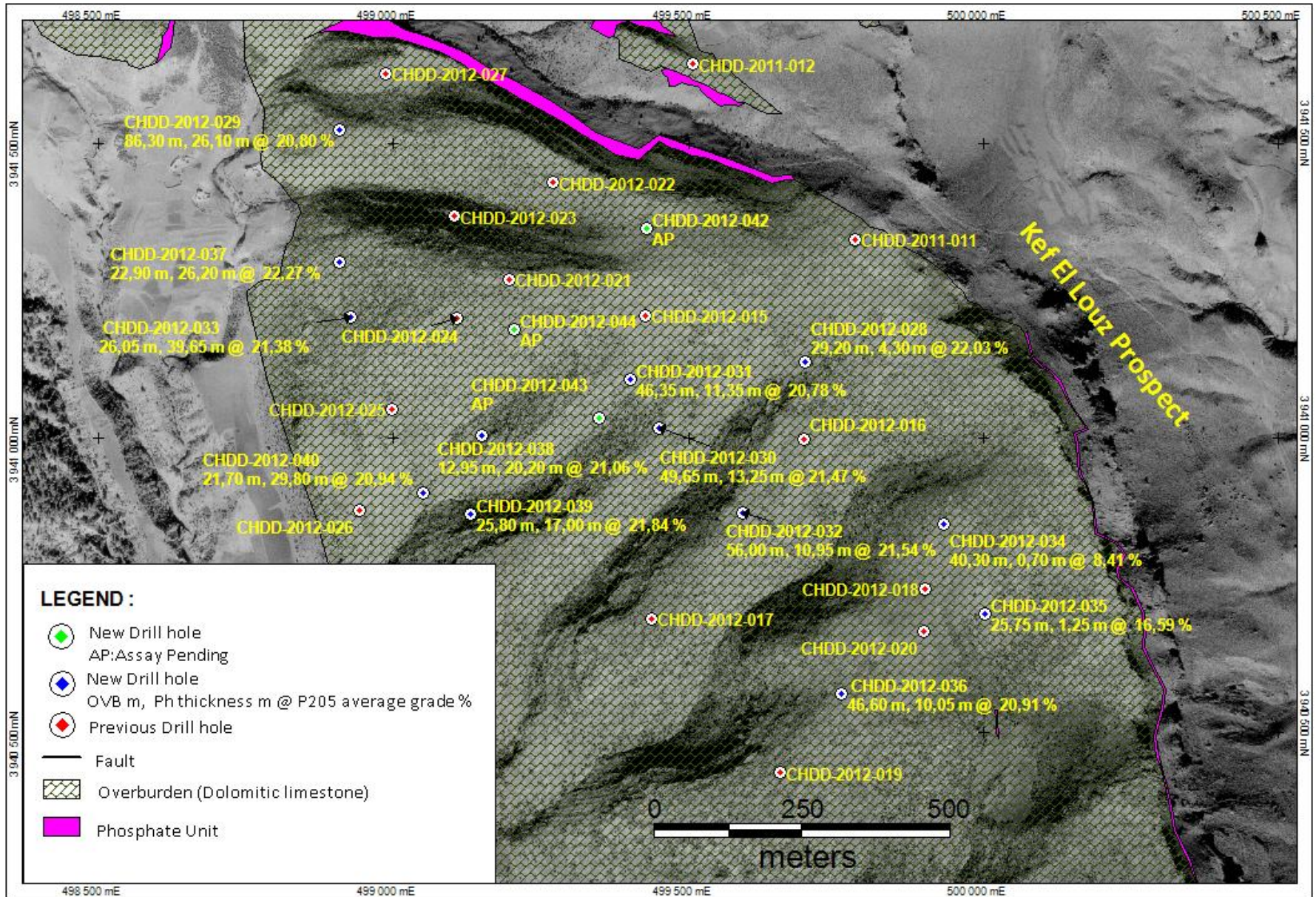


Best Drilling Intercepts (Kef El Louz)

Drill Hole	From (m)	To (m)	Intercept (m)	P ₂ O ₅ %	CaO%
CHDD-2012-033	26.05	65.70	39.65	21.38	40.59
CHDD-2012-027	32.00	68.00	36.00	20.87	40.07
CHDD-2012-025	43.30	77.00	34.40	21.16	40.67
CHDD-2012-040	21.70	51.50	29.80	20.94	41.10
CHDD-2012-037	22.90	49.10	26.20	22.27	42.04
CHDD-2012-029	86.30	112.40	26.10	20.80	40.46
CHDD-2012-038	12.95	33.15	20.20	21.06	42.19

Results on western flank of Kef El Louz are very encouraging – drilling is continuing

Kef El Louz Prospect Drill Holes (Fig 2)

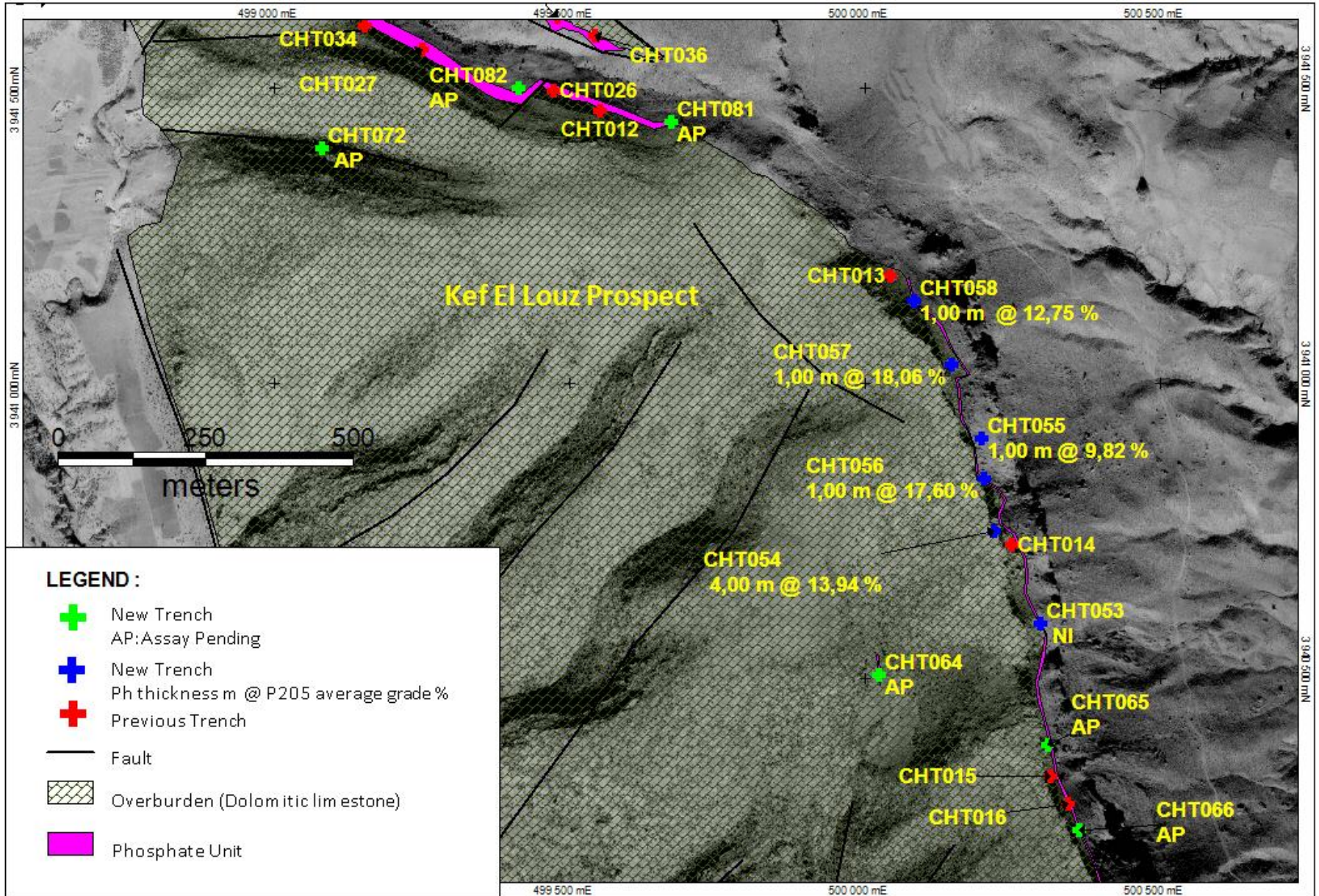


Best Trenching Results

Trench ID	Prospect	Length (m)	P ₂ O ₅ %	CaO%
CHT030	Sidi Ali Ben Oum Ezzine	30.00	22.85	43.89
CHT044	Sidi Ali Ben Oum Ezzine	21.00	23.56	43.87
CHT038	Sidi Ali Ben Oum Ezzine	20.00	20.07	42.46
CHT029	Sidi Ali Ben Oum Ezzine	19.00	22.87	44.33
CHT033	Kef El Louz	18.00	24.43	44.11
CHT034	Kef El Louz	18.00	24.11	43.72
CHT059	Kef El Louz	17.00	23.43	44.58
CHT042	Sidi Ali Ben Oum Ezzine	16.00	24.24	43.26
CHT047	Sidi Ali Ben Oum Ezzine	16.00	25.22	45.82
CHT028	Sidi Ali Ben Oum Ezzine	15.00	24.29	44.90

Ongoing drilling and trenching program expected to deliver JORC Resource in December Quarter 2012

Channel Sampling (Kef El Louz prospect) (Fig 3)



Exploration Target Estimate

Chaketma – Estimated Exploration Targets* by Prospect (July 2012)								
	Area	Thickness (m)			Tonnages (Mt)			Assumed
		Min	Max	Ave	Min	Max	Ave	Grade (%)
Kef El Louz - North	1,600,000			11.7	30.0	30.0	30.0	19.7%
Kef El Louz - South	2,000,000			7.05	38.1	38.1	38.1	19.0%
Sidi Ali Ben Oum Ezzine	460,000			7.9	12.1	12.1	12.1	21.0%
Douar Ouled Hamouda	1,400,000	8	12	10	30.2	45.4	37.8	22.0%
Gassaa El Kebira	2,400,000	9	21	15	58.3	136.1	97.2	20.0%
Gassat Ezerbat	800,000	3	10	6.5	6.5	21.6	14.0	20.0%
Total	8,660,000				175.2	283.3	229	20.2%

Additional potential in Kef El Agab prospect (12Mt)

*NB: There has been insufficient work to define a resource and it is not certain if a resource will be defined

Celamin is targeting a maiden JORC Resource at Chaketma in December quarter 2012

Close Proximity to Infrastructure

- 200km from export port; existing pier and facilities
- 35km to existing rail, 1.5Mtpa capacity to Port
- Electricity and gas available
- Water options identified
- Country known for phosphate mining and processing



Test program on 30 selected samples from Kef El Louz, and 100Mt bulk sample being prepared to be processed at ONM (Ministry of Mines) Pilot Plant In Tunis

Testing for:

- Material characterisation
- Crushing work index and abrasive co-efficient
- Grinding: size distribution, work index, power

Flotation:

- Preliminary study for optimum flow sheet and reagent evaluation
- Establish details of concentrate grades for all materials
- Feasibility Study tests – various material types, grades, performance and recovery curves
- Develop parameters for metallurgical mapping of resource model

Downstream:

- Settling tests
- Filtration evaluation

Definitive Feasibility Study Commenced

Interim Resource Stage

- Delineation of JORC Resource – **in progress**

Engineering Study Stage

- Engineering studies and cost estimate criteria – expected to commence in February 2013; FEED to start in June 2013

Ongoing:

- Drilling, metallurgical work, resource modelling, mine planning, environmental studies, early engineering works



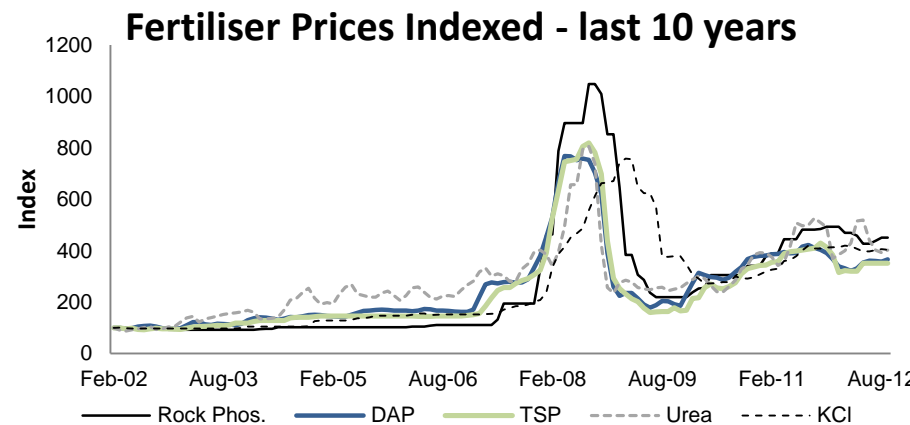
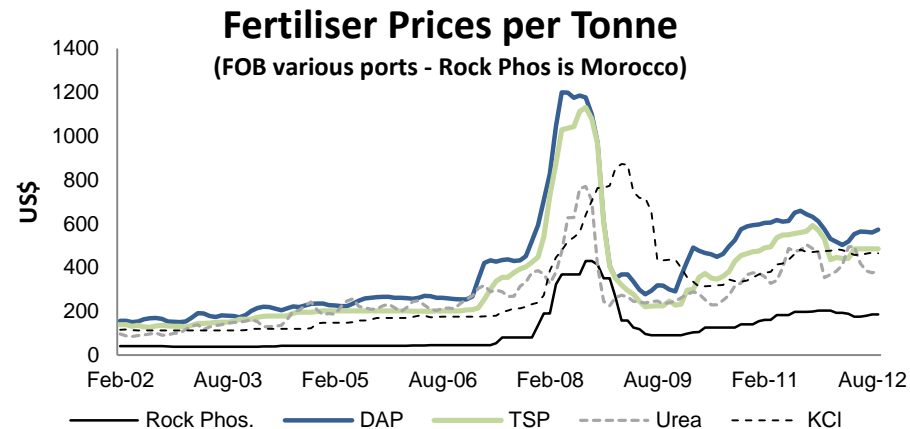
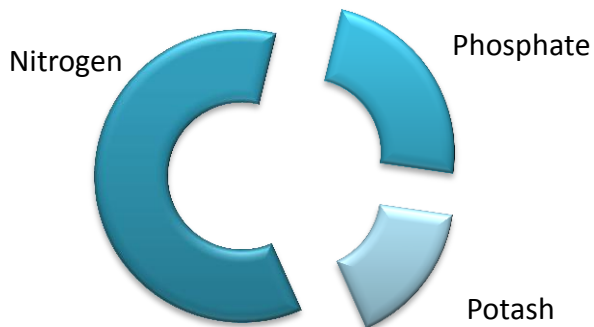
Phosphate Rock Demand and Prices

Global Fertiliser Demand (Mt Nutrients)

	N	P ₂ O ₅	K ₂ O	Total
2007/08	100.5	38.4	28.9	167.9
2008/09	97.7	33.7	23.4	154.8
2009/10	101.9	37.5	23.5	162.9
2010/11	104.1	40.5	27.6	172.2
Change	2.2%	8%	17.4%	5.7%
2011/12 (e)	108.2	41.0	27.7	177.0
Change	4.0%	1.4%	0.4%	2.8%
2012/13 (f)	109.8	42.2	29.4	181.4
Change	1.4%	2.9%	6.0%	2.5%
2016/17 (f)	114.7	45.4	32.7	192.8
Average pa change vs 2009-12 ave	1.5%	2.3%	3.7%	2.1%

Source: IFA, May 2012

2010/11 Global Fertiliser Demand



Source: Indexamundi, World Bank

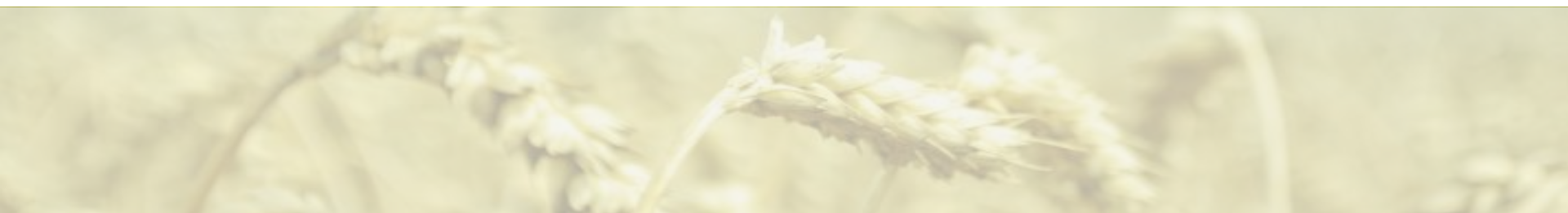
2010/11 phosphate demand was a record high with the International Fertilizer Industry Association forecasting further growth

Strong Global Phosphate Demand

“Current high agricultural prices are boosting fertilizer demand in market-oriented economies as farmers try to optimise yields.” - IFA

High crop prices lead to robust global fertiliser demand, driven by:

- Population growth
- Income growth and diet diversification
- High energy prices
- Rising biofuel production
- Declining growth in agricultural productivity



Commercialising the Project

- Celamin's product will be from a region familiar to global markets
- Product will be broadly consistent known regional product
- **Celamin is in preliminary discussions with potential off-takers of our product**
- As is usual, some of those discussions include options around potential project funding
- Also in other discussions regarding project funding/finance



- **Advanced stage asset portfolio**, with Exploration Permits and Authorisations in North Africa
- Chaketma Phosphate Project in Interim (resource delineation) Stage of **Definitive Feasibility Study**
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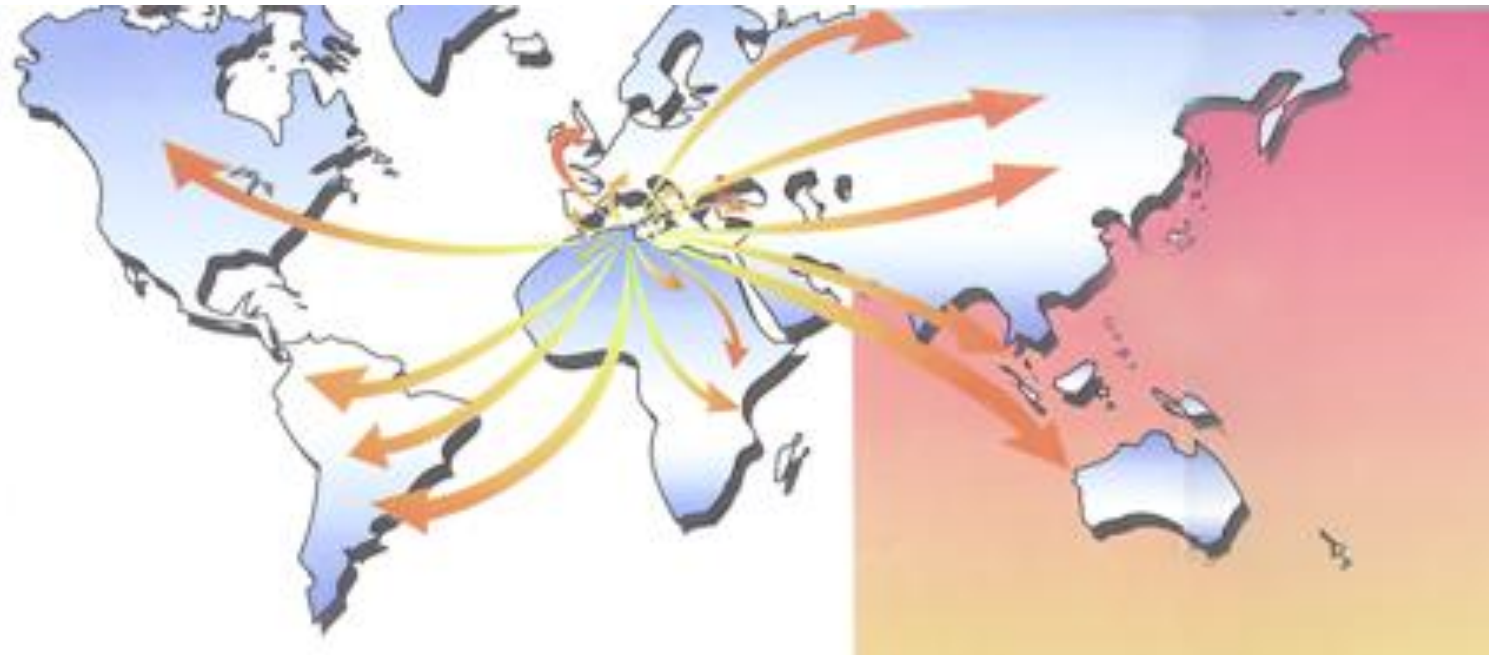
Tunisia: Established Phosphate Exporter

100+ years of phosphate production
Top 5 phosphate rock producer in the world

Phosphate products:

- 2nd largest Trisodium Phosphate (TSP) exporter
- 5th largest Diammonium Phosphate (DAP) exporter in 2010

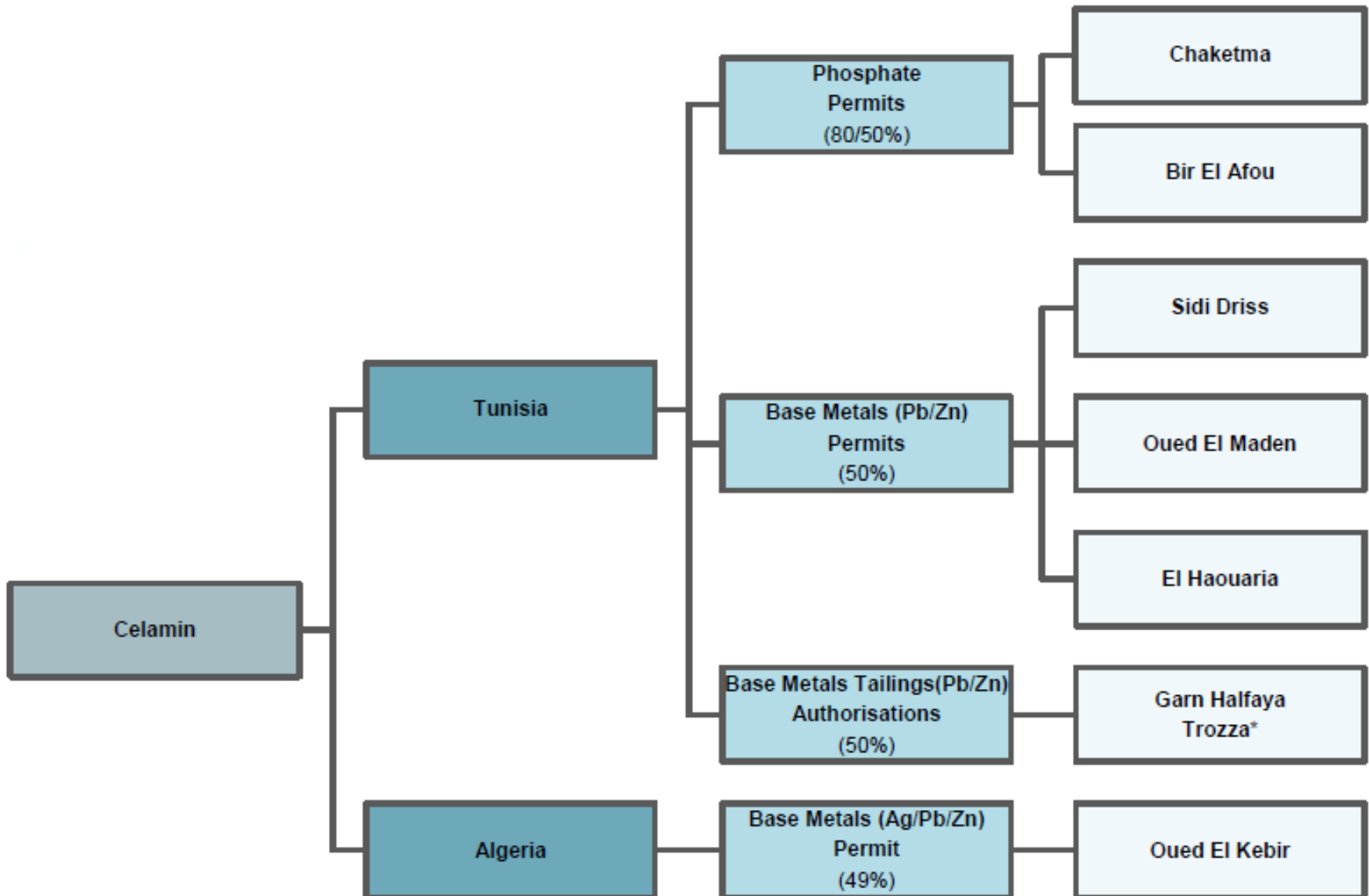
Tunisia is an established phosphate product and rock producer, exporting to global markets



North African Resources Focus



Celamin's Asset Portfolio



Additional North African Assets

Bir El Afou Phosphate Project

- Phosphate Permit covering 84km²
- Pre Feasibility Study completed – no fatal flaws
- Inferred Resource of 29Mt at 11.1% P₂O₅ (at 7.5% cutoff grade)

Oued El Kebir Base Metals, Algeria

- Inferred Resource of 11.5Mt at 2.6% Pb, 2.1% Zn, 0.7% Cu and 95 g/t Ag
- Preparation for due diligence drilling program to be completed in 2012

North Tunisian Base Metals

- 3 exploration permits granted to Celamin TMS: El Haouria, Oued Maden and Sidi Driss
- Known prospects on existing base metal mineralisation (lead-zinc)
- 50:50 JV with TMS

North Tunisian Tailings Project

Location and Country Attributes

Tunisia

- Mining Tax: 25% with tax exemption for first 5 years
- Royalty: 1% of gross revenue
- Repatriation allowed; no tax on shareholder dividends

Algeria

- Royalty: 2% for non-ferrous metals
- Ownership: 49% for foreigners (minimum 51% Algerian interest)



Experienced Board and Management

Board of Directors

Andrew Thomson, Non-Executive Chairman

Former Federal MP and Citadel Resources Group Chairman; Chairman Athena Resources (ASX: AHN) and Gulf & Asia Mining

David Regan, Managing Director

Former Citadel Resources Group director, more than 15 years' North African/Middle East experience in resources sector

Martin Broom, Non-Executive Director

Over 37 years' experience in African minerals industry; Director Barclays Bank of Zambia

Melanie Leydin, Non-Executive Director

Principal of Leydin Freyer Accounting; 19 years' audit and ancillary service experience for resource companies

Management / Consultants

Nadir Sekfali, Director

Roger Grogan, Mining Engineer

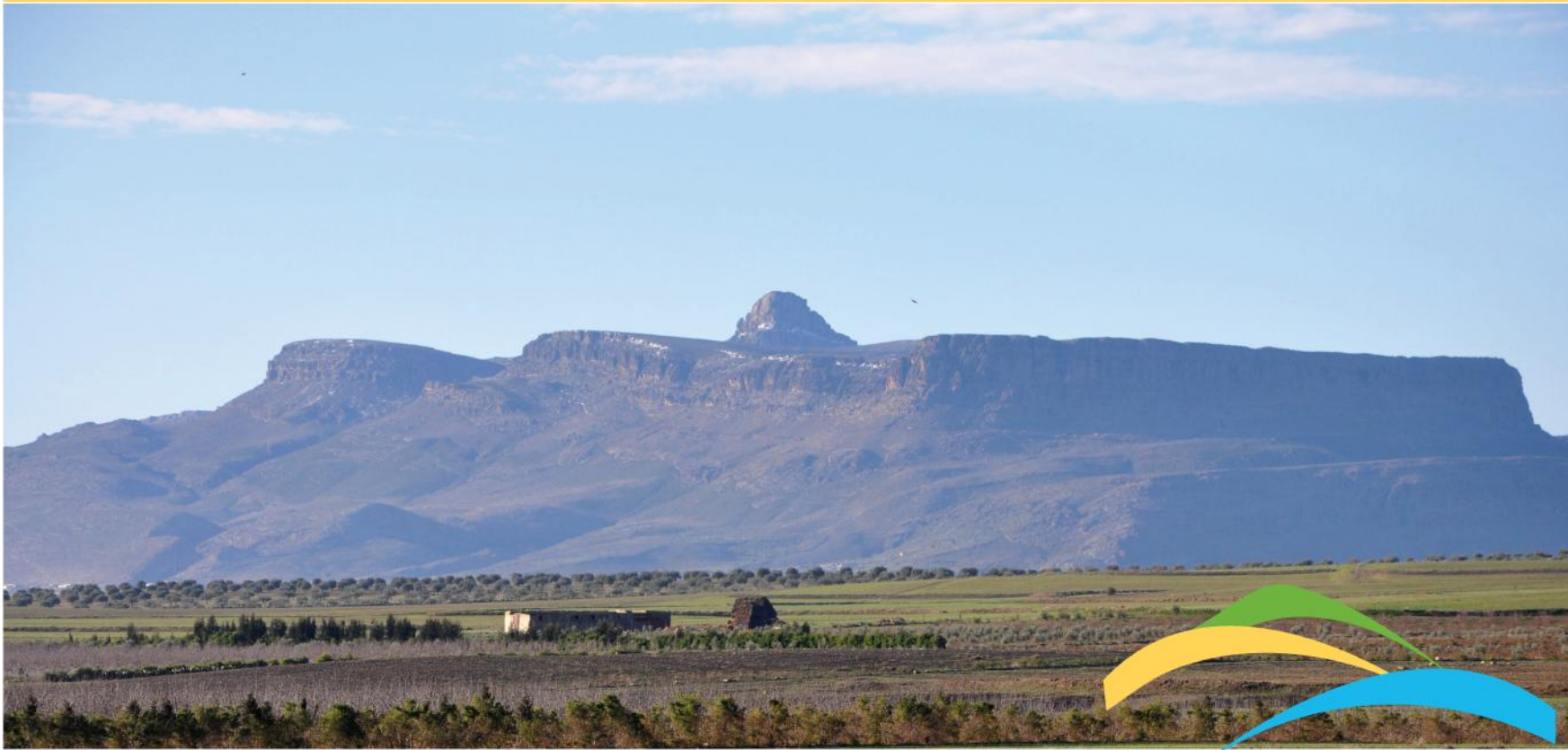
Eyes Soukah, Project Manager

Takashi Matsumura, Senior Geologist

Geert Trappieners, Senior Geologist

Prof. Ammar Enchiri, Process Metallurgy

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