



Celamin Holdings N.L

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23 December 2011

UPDATED SCHEDULE FOR ACQUISITION OF CELAMIN LIMITED

Board of Directors

David Regan (Executive Director)

Melanie Leydin (Non-executive Director)

Justin Mouchacca (Non-executive Director)

Company Secretary

Melanie Leydin

Securities on Issue:

CNL: 47,289,508 ordinary shares

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

CNLCA: 17,471,296 partly paid shares

The Board of Celamin Holdings NL (ASX Code: CNL) wishes to advise of an updated schedule for the completion of the acquisition of the remaining 90% of Celamin Limited (which holds the North African phosphate & base metals assets) by the company (**the acquisition**).

The updated schedule reflects the request from the independent valuer for additional information to be incorporated into the valuation. This information includes historic and recent data. This information is being supplied and will be incorporated into the reports.

As a result of this additional work the indicative timetable is as follows:

Indicative Timetable

Dispatch of Notice of Meeting	1 March 2012
Shares suspended from Trading	29 March 2012
Shareholder Meeting	29 March 2012
Issue of Prospectus	12 April 2012
Close Prospectus	30 April 2012
Issue Shares under Prospectus	2 May 2012
Despatch Date	2 May 2012
Completion of Acquisition	2 May 2012
ASX Trading Resumes	9 May 2012

Further information in relation to the project acquisition will be provided to shareholders in the notice of meeting and explanatory statement to be sent to shareholders.

In the interim, Celamin Limited will continue with the assessment of the two flagship phosphate projects Chaketma and Bir El Afou. By the second calendar half of next year, Celamin Limited plans to begin a bankable feasibility study (**BFS**) on the project that indicates the greatest overall potential.

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 has now been completed.

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 continues to step up work that will further delineate the potential of its Oued El Kabir precious and base metal project in Algeria.

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.

For further details, please contact:

**DAVID REGAN
EXECUTIVE DIRECTOR**