



Celamin Holdings N.L

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KEF REBIBA – TRENCH ASSAYS CONFIRM PROSPECTIVITY

Board of Directors

Andrew Thomson (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 Bir El Afou results are:

- KRT001 **9.35** metres @ **16.8% P₂O₅**
- KRT002 **8.50** metres @ **13.1% P₂O₅**

SUMMARY

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

Celamin Ltd in conjunction with Joint Venture partner Tunisian Mining Services SARL (TMS)) have completed two trenches at Kef Rebiba on the Bir El Afou Exploration Permit (EP) in Northern Tunisia. The permit is jointly held with TMS.

This is the first work by Celamin TMS on this part of the Bir El Afou (BEA) permit area. The location of these trenches is shown in Figure 1 and the results for the two trenches are summarised in Table 1. The detailed sample results for the trenches are listed in Table 2.

DETAILS

Celamin/TMS have completed two trenches at the same locations as historic trenches at Kef Rebiba on the Bir El Afou Exploration Permit (EP). The results are given in Table 1 below:-

Table 1. Results from Celamin/TMS sampling at Kef Rebiba

Trench	Prospect	E_UTM WGS84	N_UTM WGS84	Thickness (m)	P2O5 Average grade
KRT001	kef Rebiba	445377	3957461	9.35	16.8
KRT002	kef Rebiba	445481	3957684	8.50	13.1

The full results for both trenches are tabulated in Table 2 at the end of this document. As can be seen from the assays there are three phosphate horizons at Kef Rebiba. The phosphate layers are separated by 0.3 to 1.3metre thick beds compact marl with silixite (silica nodules) and limestone that grade less than 5% of less P2O5. The upper part of each layer generally has the highest grade. It might be possible to upgrade the phosphate rock prior to treatment by simple screening. This will be tested as part of a future metallurgical program for material from Kef Rebiba.

The Kef Rebiba plateau is structurally very different from the other prospects within the BEA project area. Kef Rebiba is essentially a flat mesa with the phosphate rich horizon exposed on three sides. In this regard it is similar to the Gassaa Kebira prospect at Chaketma. Most of the other prospects at BEA are monoclines with the phosphate exposed on only one face. Kef Rebiba was mined for a brief period prior to 1940. However, experience at Gafsa (centre of Tunisian phosphate production) shows that only 30% of the available ore could be extracted by the room and pillar stoping method used at that time.

The standard of trenching is high; the trenches are dug perpendicular to stratigraphy and sampling to geological boundaries is carried out along channels cut uniformly with an angle-grinder. The position of each sample is determined by hand-held GPS. Sample locations are marked with spray paint for later pick up by a surveyor.

Celamin is yet to compile historic data for Kef Rebiba. However, comparisons between historic and new results at Chaketma confirm the accuracy of the historic assay techniques.

PROJECT DESCRIPTION

The BEA phosphate project area was granted to Celamin and TMS on the 16 February 2010. It is one of only two privately held concessions for phosphate in North Africa, the other being Chaketma which is also held jointly by Celamin and TMS. All other phosphate deposits are reserved for state controlled enterprises. Celamin has agreed to a 50% Tunisian interest in each project at the time of development. Under the terms of the agreement Celamin will fund 95% of the Pre-Feasibility Study (PFS) costs and 70% of the Feasibility Study (FS) costs of the first development project. All costs thereafter will be according to percentage participation in the project or projects.

Bir El Afou is located in northern Tunisian Eocene sedimentary basins that were uplifted and structurally deformed post-deposition. BEA typically has three phosphate units, which are separated by internal waste. The top most unit is usually a phos-arenite with coarse grained coprolite.

Celamin TMS initially focused on BEA. Between work commencing in December 2010 and August 2011, Celamin and TMS have completed 5,360m of diamond core drilling (66 holes), and 229m of trenching & pitting (17 openings).

The Pre-Feasibility Study on BEA showed:

- Maiden Inferred Resource of **29Mt at 11.1% P₂O₅ at 7.5% P₂O₅ cutoff grade**;
- High grade **30% P₂O₅** phosphate rock concentrate achievable at **150 micron grind**;
- Additional exploration targets with potential for 115 to 175 million tonnes phosphate exist at Kef Rebiba, Bea El Afou Blocks D, E, F and Majuoba;
- Good potential to increase grade, tonnage and improve mining factors during further Delineation Phase;
- Project enjoys significant advantages with large identified Target Potential situated in a favorable geographical location and geopolitical jurisdiction;
- no 'fatal-flaws' to development potential targeting 1.5Mtpa phosphate rock production for export sales ;
- Access to existing well located infrastructure and services;
- Encouraging investment terms (5-year tax holiday);
- A well educated local community with job creation as a strong social imperative.
- The major findings of the BEA PFS are applicable to the Chaketma Project, which has similar geology, mining, processing and infrastructure requirements;
- BEA and Chaketma Projects could share process and infrastructure facilities reducing capital cost;

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 initial focus was the Bir El Afou Phosphate project held in partnership with local company Tunisian Mining Services SA (TMS). A pre-feasibility study was completed at Bir El Afou and, following the study's recommendation, further delineation work is ongoing.

Celamin also holds another Phosphate exploration permit in Tunisia with TMS (Chaketma). This project has larger target potential than Bir El Afou and is Celamin's current focus . The Chaketma project would use the same rail and port infrastructure as for the Bir El Afou project. The first results from channel sampling and drilling at Chaketma have been announced.

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.

SAMPLING AND ASSAYING PROCEDURES

Trenches were sampled after geological logging generally at about 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

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.

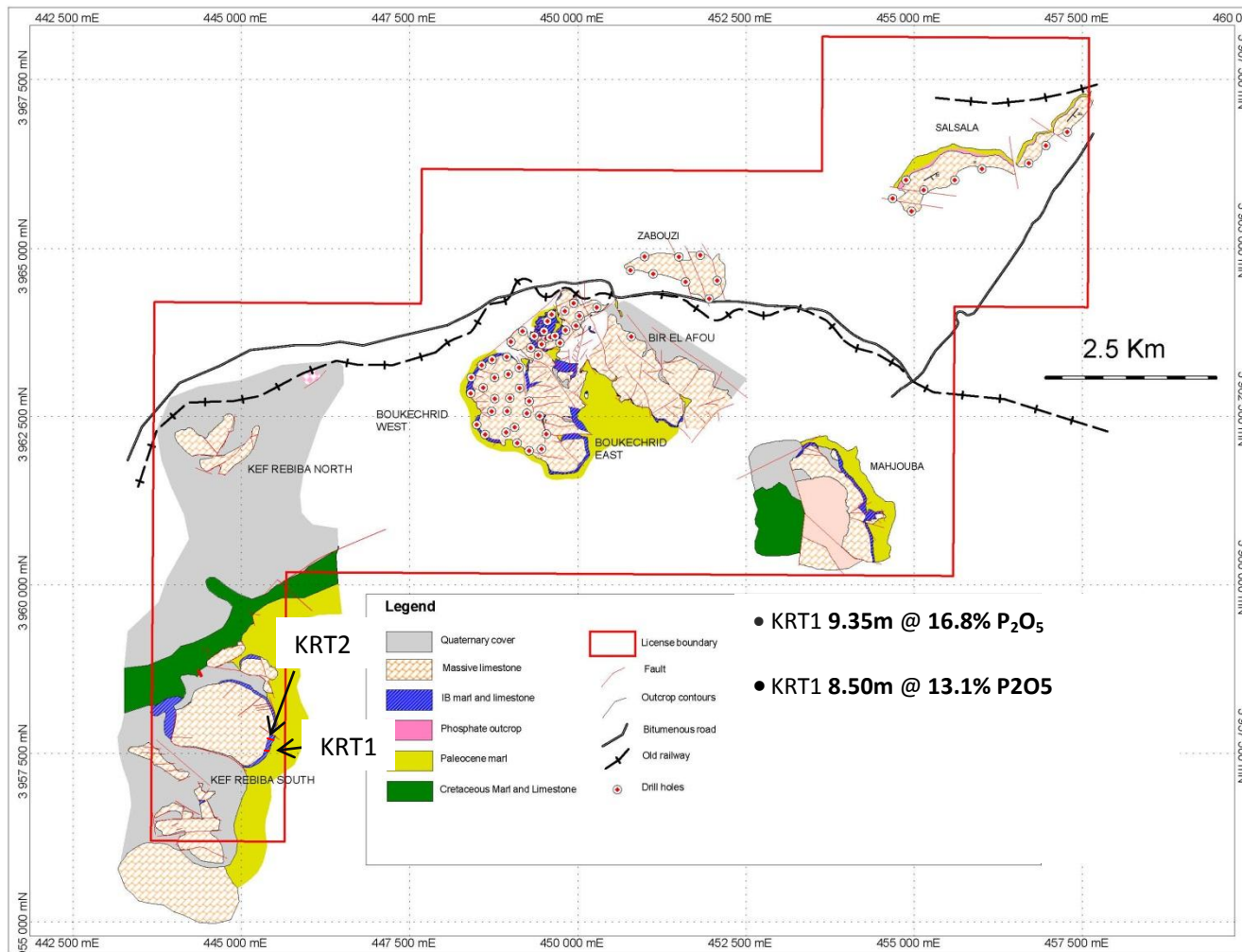


Figure 1. Bir El Afor Geology and Trench Locations

Table 2 All Result for Kef Rebiba Trenches 1 and 2

Trench ID	Prospect	From(m)	To(m)	thich(m)	P2O5 %	Al2O3 %	CaO %	MgO %	Fe2O3 %	SiO2 %	MnO %	SrO %	BaO %	Na2O %	K2O %	LOI %
KRT001	kef Erbiba	0.00	1.00	1.00	1.96	3.20	28.49	1.48	1.54	38.77	0.01	0.09	0.01	0.14	0.54	23.17
KRT001	kef Erbiba	1.00	1.75	0.75	21.52	0.54	48.17	0.32	0.30	7.98	<0.01	0.17	<0.01	0.43	0.15	16.94
KRT001	kef Erbiba	1.75	2.75	1.00	18.74	1.15	46.68	0.44	0.59	9.59	<0.01	0.15	<0.01	0.40	0.33	18.66
KRT001	kef Erbiba	2.75	3.65	0.90	15.23	1.79	44.83	0.60	0.86	11.15	<0.01	0.15	<0.01	0.37	0.60	21.69
KRT001	kef Erbiba	3.65	4.80	1.15	25.03	0.38	49.87	0.25	0.24	4.24	<0.01	0.19	<0.01	0.47	0.10	14.63
KRT001	kef Erbiba	4.80	5.45	0.65	1.15	0.71	42.87	0.49	0.36	20.07	<0.01	<0.01	<0.01	0.03	0.19	33.37
KRT001	kef Erbiba	5.45	6.45	1.00	29.37	0.52	43.27	0.19	0.26	14.41	<0.01	0.19	0.01	0.44	0.12	7.59
KRT001	kef Erbiba	6.45	7.15	0.70	24.73	1.14	46.39	0.41	0.60	9.66	<0.01	0.18	<0.01	0.46	0.29	12.21
KRT001	kef Erbiba	7.15	7.65	0.50	5.42	3.19	41.75	1.18	1.40	14.76	0.01	0.05	<0.01	0.17	0.45	30.47
KRT001	kef Erbiba	7.65	8.35	0.70	19.37	1.80	44.75	0.71	0.79	11.43	<0.01	0.14	<0.01	0.39	0.39	17.18
KRT001	kef Erbiba	8.35	9.35	1.00	12.96	2.32	40.31	2.18	1.05	15.15	0.01	0.14	<0.01	0.41	0.55	22.08
KRT001	kef Erbiba	9.35	10.35	1.00	9.23	2.67	38.38	3.25	1.10	16.59	0.01	0.13	<0.01	0.38	0.62	25.92
KRT002	kef Erbiba	0.00	0.70	0.70	22.53	0.75	45.77	3.19	0.41	5.61	<0.01	0.19	<0.01	0.50	0.26	17.25
KRT002	kef Erbiba	0.70	2.00	1.30	0.88	0.70	27.41	10.00	0.35	28.25	0.01	0.05	0.01	0.07	0.22	31.41
KRT002	kef Erbiba	2.00	2.40	0.40	1.97	0.29	35.23	14.22	0.13	6.19	<0.01	0.04	<0.01	0.06	0.09	41.41
KRT002	kef Erbiba	2.40	3.30	0.90	22.77	0.39	45.98	4.51	0.21	4.00	<0.01	0.19	<0.01	0.46	0.12	18.29
KRT002	kef Erbiba	3.30	4.30	1.00	18.56	0.48	43.94	5.06	0.22	6.61	<0.01	0.16	<0.01	0.36	0.15	21.61
KRT002	kef Erbiba	4.30	4.60	0.30	4.14	1.25	29.55	2.95	0.61	36.96	0.01	0.09	0.01	0.14	0.25	22.92
KRT002	kef Erbiba	4.60	4.90	0.30	14.85	0.86	42.36	3.76	0.44	11.25	<0.01	0.16	<0.01	0.39	0.22	23.03
KRT002	kef Erbiba	4.90	5.30	0.40	4.11	2.54	30.91	10.41	1.07	17.01	0.01	0.08	<0.01	0.18	0.34	32.17
KRT002	kef Erbiba	5.30	5.90	0.60	21.05	1.40	43.20	2.17	0.63	11.25	<0.01	0.19	0.01	0.50	0.33	15.60
KRT002	kef Erbiba	5.90	6.20	0.30	14.50	2.26	38.46	5.16	1.09	12.68	0.01	0.15	<0.01	0.41	0.44	22.10
KRT002	kef Erbiba	6.20	8.00	1.80	14.24	1.91	38.39	4.31	0.90	14.59	0.01	0.16	<0.01	0.41	0.46	21.81
KRT002	kef Erbiba	8.00	8.50	0.50	9.11	2.63	36.86	3.84	1.11	18.06	0.01	0.14	<0.01	0.39	0.61	25.34
KRT002	kef Erbiba	8.50	9.50	1.00	2.44	4.74	30.89	5.54	2.07	21.95	0.01	0.09	0.01	0.21	0.69	29.97