



## Celamin Holdings NL – Arbitration Update

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**Board of Directors:**

Martin Broome, Chairman  
Nic Clift, Non-Exec Director  
Sue-Ann Higgins, Non-Exec Director  
Tim Markwell, Non-Exec Director

**Company Secretary:**

Melanie Leydin

**Securities on Issue:**

CNL: 993,171,986 ordinary shares  
CNLCA: 14,887,796 partly paid shares

Celamin Holdings NL (ASX: CNL) (*Celamin, the Company*) is pleased to provide the following update on the arbitration of the dispute between its wholly owned subsidiary Celamin Limited and its joint venture partner Tunisian Mining Services (*TMS*) in relation to the fraudulent transfer to TMS of Celamin's 51% shareholding in Chaketma Phosphates SA (*CPSA*).

The sole arbitrator appointed by the International Court of Arbitration of the International Chamber of Commerce has considered the jurisdictional challenges raised by TMS and has issued an award confirming Celamin's position regarding jurisdiction of the arbitrator and the ICC. The arbitration proceedings on the merits to recover Celamin's interest in CPSA will now continue. The arbitrator did not accept jurisdiction over CPSA and CPSA will not continue as a party to the arbitration on the merits of the case. The Board is of the view that this will not affect either the relief sought or the enforceability of the orders against TMS.

Celamin has already been granted certain emergency and later interim orders from the sole arbitrator against TMS (Refer ASX Release dated 14 April 2016) preserving the status quo regarding CPSA's shares and assets until the dispute is finally determined. These orders were made without prejudice to the decision of the sole arbitrator on the merits of the case. These orders continue in force for the purpose of preventing TMS's disposal of CPSA's shares and assets and ensuring a continuous disclosure of information to Celamin in relation to CPSA activity and the Chaketma Permit.

TMS has not complied with these orders to date and penalties have been ordered for failure to comply.

As previously announced, on the basis of strong documentary evidence, Celamin disputes the existence of any default on the part of Celamin Limited and considers that there has been a wrongful and ineffective transfer and purported expropriation of Celamin Limited's shares in CPSA. Celamin therefore considers that it remains the rightful owner of its 51% shares in CPSA. Celamin remains committed to pursuing return of its interest in CPSA and the Chaketma Project and believes early resolution of this dispute is in the best interests of all parties and Tunisia and its people. The Chaketma Phosphate Project is a world class asset and Celamin believes it is best placed to manage the Project to ensure that it proceeds to development. Celamin is continuing with other legal actions in Tunisia including criminal proceedings.

**For further information or enquiries, please contact:**

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