



ASX Announcement

30 April 2019

Quarterly Activity & Cashflow Reports for Quarter ending 31 March 2019

Celamin Holdings Ltd

ASX Code: CNL / CNLO

ACN 139 255 771

ABN 82 139 255 771

Board and Management

Robin Widdup	Chairman
Simon Eley	MD/CEO
Taz Aldaoud	Non-Exec Director
Tim Markwell	Alternate Director to Robin Widdup

Company Secretary

Melanie Leydin

Securities on Issue

142,498,394	ordinary shares
69,270,074	listed options
8,656,616	unlisted options
135,027	unlisted options
3,787,500	unlisted options
2,000,000	unlisted options

Contact

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South Melbourne VIC 3205

Summary:

- **New strategy for Chaketma presented following Tunisian court ordering return of the project to Celamin**
- **Celamin Secures Strategic Tunisian partner**
- **Appointment of Managing Director and Proposed Grant of Options to Directors**
- **Successful closure of Placement Offer**

Phosphate and mineral exploration and development company Celamin Holdings Limited (ASX: CNL, CNLO) ("Celamin" or the "Company") is pleased to present details of its activities for the Quarter ending 31 March 2019.

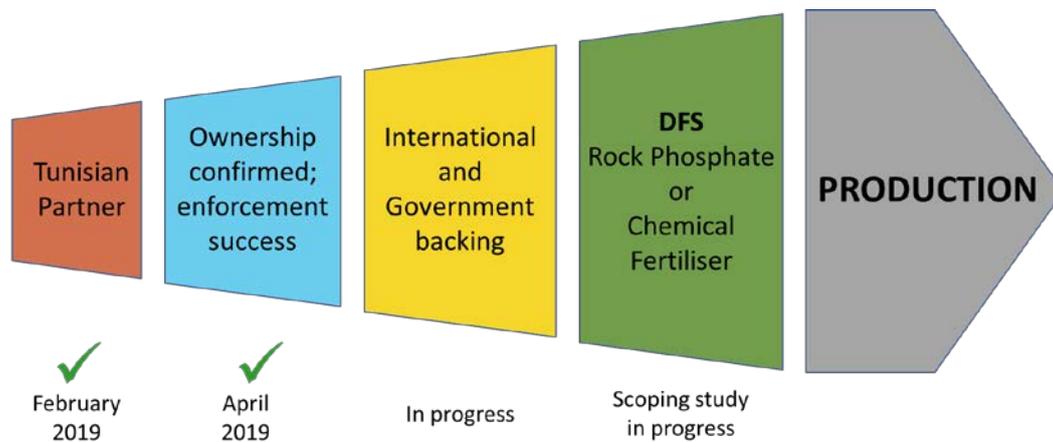
Celamin remains focused on the exploration and development of the Chaketma Phosphate Project in Tunisia ("Chaketma"). Chaketma is a potential large-scale phosphate development asset, which comprises six prospects over a total area of 56km². It hosts a total JORC compliant Inferred Resource of 130Mt @ 20.5% P₂O₅, confirmed from drilling at only two of the project's six prospects.

Tunisian Court Orders Return of Chaketma Project to Celamin

Subsequent to the end of the quarter, Celamin announced that it had received confirmation that the Court of Appeal in Tunis has issued orders enforcing both the interim and final arbitration decisions, ordering, amongst other matters, the return of Celamin's interest in Chaketma and payment of over US\$4m in damages and costs plus interest. The penalty interest amount increases by US\$602 per day and as at 30 April the penalty interest amount totals US\$311,050 (A\$441,000) meaning the total amount currently payable to Celamin is US\$4.3m (A\$6.1m).

The orders are immediately enforceable and Celamin will now begin the process of recovering its interests and the costs and damages awarded.

Following the announcement of this positive development, the Company released an updated corporate presentation focusing on its vision for Chaketma once control of the project has been returned to Celamin.



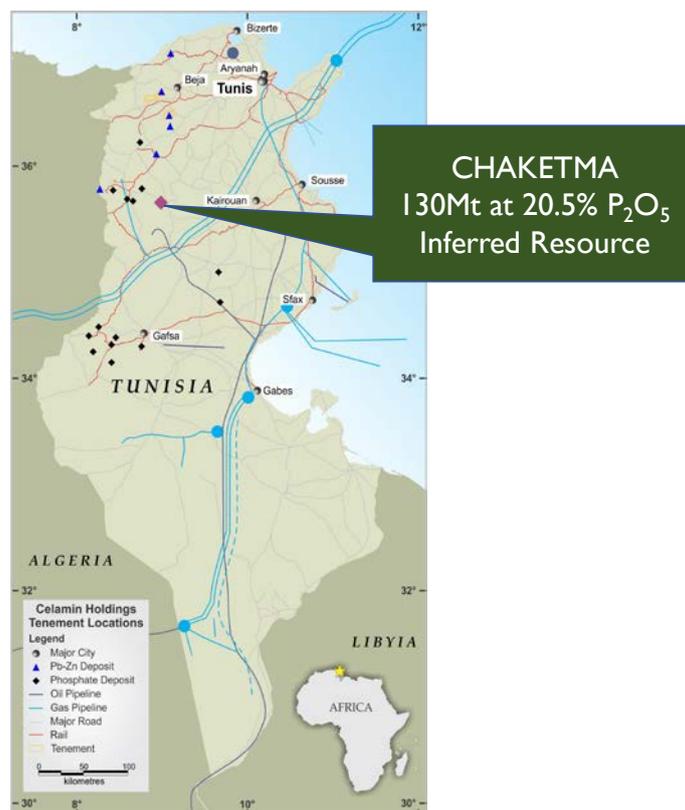
Celamin is contemplating development of a multi-decade phosphate project via either:

- **Rock Phosphate Export Mine**
 - Significant work already confirms potential for simple rock export operation
 - 2012 Scoping Study (announced 14/08/2012) to be updated with revised metallurgy from 2014 test work (announced 25/07/2014)
- **PyroPhos™ Process Route**
 - Integrated chemical fertilizer project producing lowest quartile DAP
 - Minimal water use
 - Saleable inert waste product
 - Scoping Study to be completed

Early discussions are underway with:

- International institutional backing
- National Government - recognising there are clear development benefits to the local community
- Multiple potential off-take partners

Celamin will announce further details to the market regarding these discussions as they progress.



Secures Strategic Tunisian Partner

On 7 March 2019, the Company announced that it had entered into a Memorandum of Understanding with Tunisian company Al Kassm Holdings to work together on mineral resources projects in Tunisia and elsewhere in Africa. Al Kassm Holdings is headed by Mr Ahmed Bouchamaoui, a noted and reputable businessman in Tunisia and beyond with interests in oil and gas exploration and development, real estate and now resources projects.

As projects are acquired, Celamin and Al Kassm will form incorporated joint ventures, with the project interests of each party to be agreed on a case by case basis.

Appointment of Managing Director and Proposed Grant of Options to Directors

Subsequent to the end of the March quarter, the Company announced the appointment of Simon Eley as Managing Director of the Company and a proposed grant of options to the Managing Director and Non-Executive Directors which will be subject to shareholder approval at a General Meeting to be held in due course.

Successful closure of Placement Offer

On 5 February 2019 the Company announced the successful completion of the Placement Offer which raised \$250,000 (before costs) through the issue of 10,000,000 new, fully paid, ordinary shares at the same price per share (\$0.025) as the Share Purchase Plan that closed on 7 November 2018. Subscribers under the Placement Offer also received one (1) Placement Option for every two (2) Shares subscribed for, for no consideration. The Placement Options are exercisable at \$0.05 and expire on or before 18 May 2020.

Proceeds from the Placement Offer will be used to prepare for recovery of the Chaketma Project in respect of establishing a new in country partner, linkage to a major international finance firm and agreement with the Tunisian Government on alternative development pathways.

Change of Share Registry Details

On 8 February 2019 the Company announced that the responsibility for its share registry services was transferred to Automic Group.

For further information or enquiries, please contact:

Simon Eley
 Managing Director
 T: (03) 9692 7222
 E: info@celamin.com

Lists of Tenements Held

Mining Tenement	Location	Beneficial Percentage held	Interest acquired/farm-in during the quarter	Interest Disposed/farm-out during the quarter
Chaketma	Tunisia	- %*		- * (see below)
Zeflana	Tunisia	100%	-	-
Djebba	Tunisia	100%	-	-

* The Chaketma Phosphate Permit is 100% held by CPSA. Prior to 13 February 2015, Celamin held 51% of CPSA and the transfer of its interest in CPSA to TMS is the subject of an arbitration award returning Celamin's 51% interest and enforcement proceedings as detailed in this Report.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

CELAMIN HOLDINGS LIMITED

ABN

82 139 255 771

Quarter ended ("current quarter")

31 MARCH 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(17)	(17)
(b) development	-	-
(c) production	-	-
(d) staff costs	(63)	(283)
(e) administration and corporate costs	(243)	(599)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	5
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(322)	(894)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Mining exploration entity and oil and gas exploration entity quarterly report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	250	1,209
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(16)	(64)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	234	1,145

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	923	585
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(322)	(894)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	234	1,145
4.5	Effect of movement in exchange rates on cash held	-	(1)
4.6	Cash and cash equivalents at end of period	835	835

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	835	923
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	835	923

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	48
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Fees paid to directors and to director related entities during the March 2019 quarter.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

N/A

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

N/A

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	15
9.2 Development	-
9.3 Production	-
9.4 Staff costs	57
9.5 Administration and corporate costs	156
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	228

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2 Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:



Date: 30 April 2019

Company Secretary

Print name:

MELANIE LEYDIN

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.