



ASX Announcement

14 February 2020

## CELAMIN COMMENCES APPLICATION TO RECOVER INTEREST IN CHAKETMA

**Celamin Holdings Ltd**

**ASX Code: CNL / CNLO**

ACN 139 255 771

ABN 82 139 255 771

**Board and Management:**

Robin Widdup Chairman  
Simon Eley Managing Director  
Taz Aldaoud Non-Exec Director  
Tim Markwell Alternate Director  
to Robin Widdup

**Company Secretary**

Melanie Leydin

**Securities on Issue**

152,489,823	ordinary shares
68,777,348	listed options
8,656,616	unlisted options
135,027	unlisted options
2,000,000	unlisted options
12,000,000	unlisted options
500,000	unlisted options

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**Summary:**

- **Bailiff acting for Celamin serves transfer documents on TMS to return Celamin's interest in Chaketma**
- **Seizure actions continue on TMS assets to recover court awarded damages and costs**
- **\$6.6m accrued damages escalate by \$650/day**

Celamin Holdings Limited (**Celamin**) is pleased to announce that the Court process to return Celamin's interest in the Chaketma Phosphate Project (**Chaketma**) has moved into the final phase:

- The bailiff has served transfer documents on Taoufik Mansouri, the principal of TMS, to effect the return of Celamin's interest in Chaketma.
- This process is expected to take 1 to 3 months.

As reported in the December 2019 quarterly, this process does not preclude or interfere with Celamin's actions to seize assets held by TMS based on the failure of TMS to pay any of the damages or costs awarded to Celamin. Accordingly, these actions will continue until either the parties can resolve the dispute amicably or TMS pays the damages and costs, with interest, in full.

The damages and costs owing to Celamin increase every day TMS fails to pay. The amount currently owing is almost A\$6.6M.

As previously announced, Celamin will continue to enforce its rights to secure the return of its interest in Chaketma as well as payment of damages and will update the market as required.

*Mr Simon Eley, managing director of Celamin, stated, "Celamin plans to begin feasibility work on Chaketma shortly after regaining control. This process is expected to include gap analysis, PFS and then full feasibility."*

This announcement is authorised for release to the market by the Board of Directors of Celamin Holdings Limited.

**For further information, please contact:**

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