

ASX ANNOUNCEMENT

24 January 2012

2 Billion Tonne Exploration Target: Takatokwane South

Perth, Western Australia: Mineral exploration company Nimrodel Resources (ASX: NMR) is pleased to announce an update of results from the Takatokwane South Coal Project in Botswana. Nimrodel's Managing Director, Mr Chris Mason said:

“The results from Phase 1 drilling at Takatokwane South are extremely positive and indicate an extension of the coal horizons at Takatokwane.”

Highlights

- Exploration target of 2 BT for Takatokwane South.
- Results returned from 13 of 16 diamond core holes drilled
- Coal horizons up to 21 metres thick
- Seam 2 depth from surface commences at 64 metres.
- Calorific Value of the seams range 20 to 25 MJ/kg at 1.60 SG Float

Inferred Resource & Exploration Target

<u>Project</u>	<u>Status</u>	<u>Raw Coal</u>	<u>Washed Coal</u>
Takatokwane (70%)	Inferred Resource ¹	4.2 BT	2.4 BT
Takatokwane South (65%)	Exploration Target ²	2.0 BT	TBD ³
Combined	Inferred Resource + Exploration Target	6.2 BT	TBD³

1. Inferred Resource, refer to ASX release from 16 November 2011

2. Exploration target calculation based on Phase 1 drilling October to December 2011

3. TBD – To Be Determined

Managing Director, Chris Mason commented: “The Phase 2 drilling program is currently being prepared and now that we have a better understanding of the entire sub basin our focus is twofold. Firstly adding to the overall Inferred Resource category through Takatokwane South; and secondly, by targeting a portion of the overall resource for the Indicated Resource category.”

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Summary

Nimrodel Resources released its maiden Inferred Resource of 4.2 BT in November 2011 and since October have been drilling at the adjacent tenement, Takatokwane South.

Phase 1 drilling at Takatokwane South (Triprop Energy) consisted of 16 diamond core holes across PL 159/2009 and 11 reverse circulation holes across PL 157/2009 and PL 161/2009, as shown in figure 1 below.

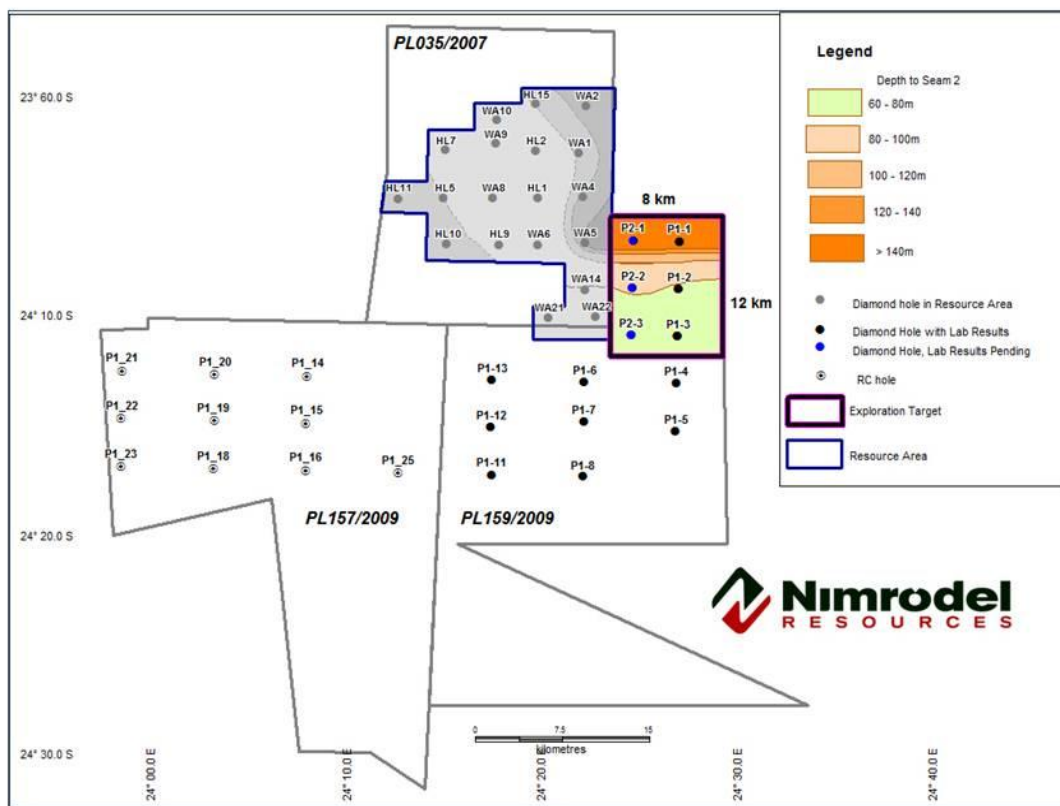


Figure 1: Completed Phase 1 drilling at Takatokwane South

Drilling has intersected good widths of coal seams 1 – 4 (similar to results at Takatokwane) and deeper drilling where it exists has intercepted up to 6 seams in the Takatokwane South profile.

The exploration target of 2BT is calculated from phase 1 drilling using the analysis of the coal horizon thickness and yield estimations of the best developed coal section. Based on the results from drilling, 6 holes in the north eastern portion of PL 159/2009 (P1-1; P1-2; P1-3; P2-1; P2-2 and P2-3) were used and in this section seam 2 is consistently encountered.

The estimation uses only data from seam 2.

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Table 1: Summary of Laboratory SG 1.60 Float Results for diamond holes received to date in PL159/2009

Seam	CV	Moisture	Volatile Matter	Ash	Fixed Carbon	Sulphur
	MJ/kg	%	%	%	%	%
1	22.01 – 22.11	9.2 – 9.3	30.9 – 31.8	14.8 - 18.9	40.7 – 41.9	3.28 – 3.37
2	21.11 – 24.21	7.8 – 10.2	27.7 – 36.8	12.9 – 22.0	40.3 – 48.6	0.39 – 3.32
3	21.65 – 24.62	7.8 – 10.2	25.0 – 34.2	10.2 – 19.7	41.8 – 51.6	0.28 – 3.05
4	20.78 – 24.79	8.1 – 10.9	27.6 – 33.1	10.4 – 20.3	41.4 – 49.8	0.32 – 1.06
5	23.16 – 24.09	8.4 – 10.2	26.3 – 31.4	11.1 – 12.6	45.9 – 51.9	0.26 – 0.71
6	23.58 – 25.06	8.7 – 10.2	26.8 – 37.7	11.2 – 13.0	40.5 – 51.8	0.30 – 0.63

Results to date indicate the quality of the coal at Takatokwane South is similar to Takatokwane. Drilling to date has identified similar seam structure for seams 1-4 and the additional seems at depth.

Calorific Values are consistently in the 20 – 25MJ/kg range throughout (4,800 to 6,000 Kcal/kg) whilst sulphur and ash content reduced in deeper seams. Again very similar characteristics to those reported in the Takatokwane resource.

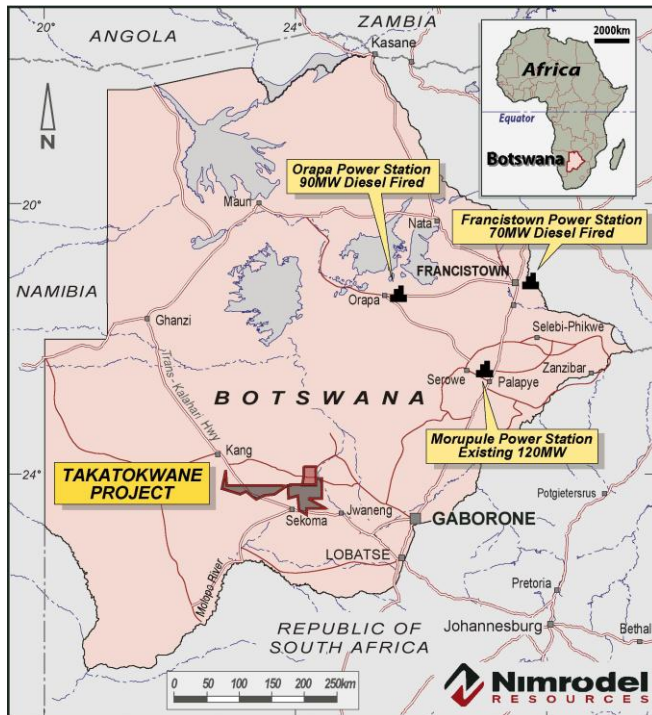
Competent Person

The information in this announcement that relates to exploration results of the Takatokwane Project is based on data compiled by Mr Alan Golding who is a member of the South African Geological Society, the South African Institute of Engineering Geologists and a Fellow of the Geological Society of London. Mr Golding has sufficient experience relevant to the style of mineralisation and the type of deposit under consideration to qualify as a competent person as defined in the 2004 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Golding consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

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About Nimrodel Resources

Perth-based Nimrodel Resources (ASX: NMR) is a mineral exploration company with exploration projects in Africa and Australia. The focus is on two adjacent Thermal Coal projects, Takatokwane and Takatokwane South, located approximately 195km west of the capital Gaborone, in Botswana.



The Takatokwane Project, PL 035/2007 consists of 500km² land holding and is 100% owned by Wizard Investments Pty Ltd. Nimrodel owns 70% of Wizard as is required to complete a Pre-Feasibility Study prior to October 2012.

Takatokwane South consists of four tenements: PL157/2009, PL159/2009, PL160/2009 and PL161/2009; and is 100% owned by Triprop Energy Pty Ltd. Nimrodel is earning 65% of Triprop by completing a two-phase drilling program and scoping study prior to October 2014.

Nimrodel's other projects include the Lindi and Makete projects in Tanzania, and three Australian projects – Specimen Reef and Avoca in Tasmania; and Buckaroo in New South Wales.

Details of Nimrodel Resources projects are available at the Company's website, www.nimrodel.com.au

Chris Mason
Managing Director
Nimrodel Resources
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Appendix 1

Table 2 – Coal Intersections from the diamond drilling program

Hole ID	From (m)	To (m)	Thickness (m)	Seam #
P1-1	147.44	151.02	3.58	1
P1-1	157.29	171.44	14.15	2
P1-1	191.78	195.00	3.22	3
P1-2	66.00	87.61	21.61	2
P1-3	64.00	80.27	16.27	2
P1-3	127.50	129.13	1.63	3
P1-3	142.40	145.92	3.52	4
P1-3	153.29	153.68	0.39	5
P1-3	164.30	164.43	0.13	6
P1-3	169.83	170.69	0.86	7
P1-4	135.92	136.16	0.24	3
P1-4	137.54	138.80	1.26	3
P1-4	155.61	156.41	0.80	4
P1-4	159.19	159.35	0.16	4
P1-5	109.85	110.72	0.87	3
P1-5	113.31	114.35	1.04	3
P1-5	125.69	126.04	0.35	4
P1-5	134.22	135.63	1.41	5
P1-5	143.76	144.04	0.28	6
P1-6	135.09	135.80	0.71	3
P1-6	163.85	165.84	1.99	4
P1-7	116.96	117.69	0.73	3
P1-7	132.41	133.14	0.73	4
P1-7	135.32	136.24	0.92	5
P1-7	160.44	162.22	1.78	6
P1-8	129.27	131.50	2.23	3
P1-11	119.40	122.04	2.64	3
P1-11	122.26	122.51	0.25	4
P1-11	127.14	127.38	0.24	4
P1-11	135.27	136.61	1.34	5
P1-12	113.20	113.80	0.60	3
P1-12	122.75	123.63	0.88	4
P1-13	124.03	125.11	1.08	3
P2-1	145.79	149.30	3.51	1
P2-1	155.75	170.50	14.75	2

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P2-1	186.10	189.65	3.55	3
P2-1	208.00	209.70	1.70	4
P2-1	213.75	216.50	2.75	5
P2-1	227.65	231.05	3.40	6
P2-1	249.35	250.20	0.85	7
P2-1	262.50	263.95	1.45	8
P2-2	84.00	86.97	2.97	1
P2-2	93.52	107.73	14.21	2
P2-2	126.05	130.23	4.18	3
P2-2	154.58	159.91	5.33	4
P2-2	165.68	167.56	1.88	5
P2-2	181.83	183.41	1.58	6
P2-2	202.67	204.10	1.43	7
P2-2	210.42	212.14	1.72	8
P2-3	66.00	75.76	9.76	2
P2-3	75.76	82.73	6.97	2
P2-3	131.34	134.83	3.49	3
P2-3	142.72	143.36	0.64	4
P2-3	144.20	144.97	0.77	4
P2-3	148.56	149.61	1.05	5
P2-3	155.80	156.43	0.63	6
P2-3	168.63	169.05	0.42	7
P2-3	176.13	176.83	0.70	8
P2-3	177.03	177.83	0.80	8

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Table 3. Locations and depth details of diamond holes completed in PL159/2009

Hole ID	Longitude	Latitude	Easting(m)	Northing(m)	Grid ID	Depth(m)
P1-1	24.4422	-24.1029	240000	7332000	WGS84SUTM35	205.00
P1-2	24.4415	-24.1390	240000	7328000	WGS84SUTM35	126.89
P1-3	24.4408	-24.1751	240000	7324000	WGS84SUTM35	294.49
P1-4	24.4401	-24.2112	240000	7320000	WGS84SUTM35	204.80
P1-5	24.4393	-24.2473	240000	7316000	WGS84SUTM35	200.22
P1-6	24.3614	-24.2099	232000	7320000	WGS84SUTM35	252.89
P1-7	24.3607	-24.2405	232000	7316600	WGS84SUTM35	220.05
P1-8	24.3599	-24.2821	232000	7312000	WGS84SUTM35	238.09
P1-9	24.3591	-24.3181	232000	7308000	WGS84SUTM35	144.96
P1-10	24.2801	-24.3167	224000	7308000	WGS84SUTM35	150.85
P1-11	24.2821	-24.2807	224100	7312000	WGS84SUTM35	150.00
P1-12	24.2819	-24.2446	224000	7316000	WGS84SUTM35	190.90
P1-13	24.2827	-24.2085	224000	7320000	WGS84SUTM35	195.80
P2-1	24.4029	-24.1023	236000	7332000	WGS84SUTM35	291.78
P2-2	24.4022	-24.1384	236000	7328000	WGS84SUTM35	309.72
P2-3	24.4014	-24.1745	236000	7324000	WGS84SUTM35	244.15

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Table 4 Laboratory Proximate Results for Holes P1-1 to P1-13

Hole No.	Depth (m)	Thickness (m)	Seam No.	Seam Analyses (Cum Floats 1.6)						
				YIELD %	C.V. (MJ/KG) (air-dried)	Moisture % (air-dried)	Ash % (air dried)	Volatile Matter % (air dried)	Fixed Carbon %	Sulphur % (air-dried)
P1-1	147.48-149.74	2.26	1	23.7	22.11	9.3	17.8	30.9	41.9	3.28
P1-1	149.74-151.02	1.28	1	31.9	22.01	9.2	18.4	31.8	40.7	3.37
P1-1	157.29-158.00	0.71	2	31.9	23.81	9.0	13.8	34.7	42.6	3.32
P1-1	162.74-165.23	2.49	2	56.5	22.55	7.9	18.2	32.9	41.0	2.52
P1-1	167.15-169.00	1.85	2	10.6	21.13	7.8	22.0	29.7	40.5	1.72
P1-1	169.00-171.44	2.44	2	26.5	21.45	8.0	20.8	28.1	43.1	2.07
P1-1	191.42-191.78	0.36	3	74.1	23.97	8.2	14.2	34.2	43.5	3.05
P1-1	193.02-194.21	1.19	3	32.5	21.71	8.2	19.7	30.3	41.8	2.10
P1-1	194.21-195.00	0.79	3	22.9	22.87	8.0	16.5	29.9	45.6	1.38
P1-2	66.87-69.02	2.15	2	32.4	23.72	8.2	13.0	30.2	48.6	2.80
P1-2	69.02-70.80	1.78	2	25.3	23.38	9.0	12.9	32.4	45.7	2.16
P1-2	70.80-74.40	3.60	2	40.8	21.35	9.1	18.3	29.3	43.4	0.85
P1-2	74.40-76.36	1.96	2	23.5	21.11	9.8	17.7	27.7	44.9	0.56
P1-2	76.36-77.39	1.03	2	25.7	21.86	10.2	15.4	28.9	45.5	0.57
P1-2	78.31-81.85	3.54	2	54.8	21.84	8.8	18.6	30.3	42.3	0.39
P1-2	82.59-84.65	2.06	2	60.4	24.21	8.2	14.6	36.8	40.3	1.64
P1-2	84.96-87.18	2.22	2	32.0	21.89	9.0	17.9	29.2	43.9	0.84
P1-3	66.38-68.11	1.73	2	68.8	21.73	9.1	17.6	30.2	43.1	1.10
P1-3	68.11-70.96	2.85	2	28.2	21.25	9.1	18.1	30.7	42.2	0.66
P1-3	71.39-74.42	3.03	2	32.8	21.83	8.3	18.5	29.2	44.0	0.51
P1-3	76.79-78.19	1.40	2	55.8	23.78	8.7	13.5	32.9	44.9	0.91
P1-3	78.49-80.27	1.78	2	22.0	21.26	9.2	18.8	27.9	44.0	0.71
P1-3	127.50-129.13	1.63	3	57.0	21.91	9.1	17.5	28.0	45.4	0.64
P1-3	142.40-144.09	1.69	4	16.3	20.78	9.8	20.1	28.7	41.4	0.79
P1-3	144.96-145.92	0.96	4	79.3	23.61	9.5	12.0	28.6	49.8	0.37
P1-3	153.29-153.68	0.39	5	86.2	23.16	10.2	12.5	31.4	45.9	0.57
P1-3	164.30-164.43	0.13	6	86.3	23.64	9.3	11.4	31.3	48.0	0.33
P1-3	169.83-170.69	0.86	7	94.8	24.41	9.4	10.2	28.7	51.6	0.26
P1-4	135.92-136.16	0.24	3	27.7	23.26	9.0	15.2	31.9	43.9	1.32
P1-4	137.54-138.80	1.26	3	42.3	22.37	8.9	17.3	27.4	46.5	0.63
P1-4	155.61-156.41	0.80	4	68.1	24.40	8.6	11.4	30.4	49.6	0.36
P1-4	159.19-159.35	0.16	4	96.0	24.32	8.4	12.5	30.3	48.8	0.32
P1-5	109.85-110.72	0.87	3	47.7	23.47	9.0	13.9	29.9	47.3	0.44
P1-5	113.31-114.35	1.04	3	45.5	24.04	7.8	12.2	28.9	51.0	0.29
P1-5	125.69-126.04	0.35	4	93.5	24.79	8.1	10.4	33.1	48.4	0.38
P1-5	134.22-135.63	1.41	5	88.4	23.90	8.4	12.6	27.1	51.9	0.26
P1-5	143.76-144.04	0.28	6	98.0	25.06	8.7	13.0	37.7	40.5	0.63
P1-6	135.09-135.80	0.71	3	81.7	24.36	9.4	10.2	31.1	49.3	0.82
P1-6	163.85-165.84	1.99	6	92.5	23.83	10.2	11.2	26.9	51.8	0.41
P1-7	116.96-117.69	0.73	3	63.9	21.95	9.2	17.8	29.0	44.1	1.08
P1-7	132.41-133.14	0.73	4	27.5	21.01	9.1	20.3	27.6	43.0	1.06
P1-7	135.32-136.24	0.92	5	74.6	24.09	9.4	11.1	31.0	48.5	0.71
P1-7	160.44-162.22	1.78	6	89.4	23.58	9.7	11.8	26.8	51.8	0.30
P1-8	129.27-131.50	2.23	3	62.8	22.28	8.9	14.4	25.0	51.6	0.28
P1-11	119.14-122.04	2.90	3	67.3	21.65	10.1	17.5	26.3	46.2	0.78
P1-11	122.26-122.51	0.25	4	65.1	23.01	10.9	14.8	31.2	43.1	0.98

P1-11	127.14-127.38	0.24	4	95.0	24.23	9.2	12.8	30.5	47.5	1.03
P1-11	135.27-136.61	1.34	5	86.4	23.66	10.0	12.5	26.3	51.1	0.30
P1-12	113.20-113.80	0.60	3	68.8	24.46	9.8	10.9	33.6	45.8	0.61
P1-12	122.75-123.63	0.88	4	90.4	24.66	9.4	11.3	30.0	49.2	0.45
P1-13	124.03-125.11	1.08	3	43.1	24.62	9.4	10.8	32.2	47.6	0.46

Table 5. Locations and depth details of RC holes completed in PL157/2009

Hole ID	Longitude	Latitude	Easting(m)	Northing(m)	Grid ID	Depth(m)
P1-14	24.12534	-24.2056	208000	7320000	WGS84SUTM35	144
P1-15	24.12453	-24.2417	208000	7316000	WGS84SUTM35	84
P1-16	24.12372	-24.2778	208000	7312000	WGS84SUTM35	79
P1-18	24.045	-24.2761	200000	7312023	WGS84SUTM35	79
P1-19	24.04584	-24.2398	200000	7316050	WGS84SUTM35	115
P1-20	24.04667	-24.2041	200000	7320005	WGS84SUTM35	144
P1-21	23.96745	-24.2018	191943	7320083	WGS84SUTM35	145
P1-22	23.96702	-24.2382	191987	7316055	WGS84SUTM35	145
P1-23	23.96646	-24.2745	192018	7312025	WGS84SUTM35	145
P1-25	24.20245	-24.2793	216000	7312000	WGS84SUTM35	90
P1-26	23.71142	-24.2214	165967	7317327	WGS84SUTM35	145

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