



AIM, PLUS, ASX: ENK

ENK TO PRESENT AT CHINA NICKEL CONFERENCE

23 May 2012 – ENK plc (“ENK” or the “Company”) (AIM, PLUS, ASX: ENK) is pleased to advise that Managing Director, Mr Robert Gregory, will be presenting an update on the Company at the China Nickel Conference, on Wednesday 23 May 2012, at the Grand Hyatt in Shanghai.

A copy of the presentation is also available on the Company's website at www.enk.co.uk.

END

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Developing a Premier Nickel Asset in the Philippines

China Nickel Conference

Shanghai – 23 May 2012



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Certain statements in this document relate to the future, including forward looking statements including but not limited to those with respect to the financial position and strategy of the Company, the price of nickel, the estimation of mineral resources and reserves, the realisation of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage and the timing and possible outcome of pending litigation. These forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of be materially different from future results, performance or achievements expressed or implied by such statements. Such risks, uncertainties, assumptions and other important factors include, among other things, general economic conditions, exchange rates, interest rates, the regulatory environment, structural changes in the industries in which the Company operates, competitive pressures, selling price and market demand. The forward looking statements in this document reflect views held only as of the date of this document and the Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

The information in this report that relates to Mineral Resources is based on information compiled by Mr Robert Gregory, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Gregory is Managing Director of ENK PLC, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves". Mr Gregory consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Corporate Overview

- Nickel laterite mining company operating in the Philippines
- U.K. Company listed on AIM and ASX
- Strong Cash Position
- Further Cash being generated
- Significantly undervalued

One year share price



Capital Structure

AIM/ASX Code	ENK
Shares on Issue	262.1m
Unlisted Options/Warrants	16.4m
Share Price (as of 17 May 12)	9.68 pence (AIM) 14.5 cents (ASX)
Market Capitalisation	£23.37m (\$37.2m)
Cash (31 March 12)	\$33.6m
Enterprise Value	\$3.6m

Significant Shareholders

• Montoya Investments:	18.12%
• D & A Income Ltd	11.63%
• Australian Control A/C	11.20%
• Finsbury Exploration Ltd	6.12%
• Aviva plc & subsidiaries	3.07%

An Experienced Management Team

Peter Rowe – Non-Executive Chairman 35 year mining career in Australia and South Africa, including 20 years with Anglo American. Former General Manager of Boddington Gold Mine.

Robert Gregory – Managing Director 30 years experience in mining in Australia, Indonesia, Philippines and China. Previously 5 years as MD of Rusina Mining before merger that formed ENK.

Mark Hanlon – Finance Director 25 years financial experience across a broad range of industries including banking and drilling services. CFO of Rusina Mining for 4 years before merger that formed ENK.

Dean Stuart – Chief Operating Officer Industry veteran with over 25 years experience including 14 years in Indonesia and Malaysia, most recently with Avocet mining before joining ENK in 2012.

Vincent Smith – Group Head of Technology 17 years of experience in mineral processing and hydrometallurgical industries including Mintek and Metorex before joining ENK in 2008.

Ian Moller – Philippines Country Manager Over 35 years of experience including 15 years in the Philippines most recently as head of environment at Hatch before joining Rusina Mining 3 years ago

Rudi Rautenbach – Study Manager Metallurgist with 15 years experience across various minerals including 10 years as process engineer, most recently with SENET.

Keith Halford – Manager, Environment Over 20 years environmental management experience in Australia and the Philippines including 5 years with Toledo Mining in Palawan before joining ENK in 2012.

Assets with Outstanding Potential

Acoje Project

- Located in the Philippines, on Luzon Island, 250 km from Manila.
- JORC Inferred and Indicated Resource
 - 720,000 tonnes Ni
 - 37,400 tonnes Co
- Current JORC Indicated and Inferred Resource of 69.9 million tonnes
- Fully permitted Mine. Selling Direct Ship Ore since 2007.
- Historic Chromite and Platinum Group metals mining.
- Brownfields Project. 50km underground tunnels. Acoje is an ex mining community.



Assets with Outstanding Potential

Zambales Chromite Mining Operation (ZCMC)

- Located 5km away from Acoje
- 40% owned by ENK, 60% by Montemina Resources Corporation.
- JORC inferred resource derived from historic measurements
 - 277,300 tonnes Ni
 - 11,750 tonnes Co
- Drill program completed to upgrade to JORC Indicated Resource Results expected end May 2012.
- Organic growth for ENK. Process-Co #2
- DSO will continue on this property. Top up ore for Acoje Tank Leach Plant.



The Philippines – A Supportive Environment

- Proximity and access to China – China is the country's biggest trading partner and is the world's largest consumer of nickel
- Good infrastructure
- Ranked highly in Fraser Institute Index for Policy and Mineral potential
- Current Government initiated Mining Policy review focused on:
 - Environmental and social protection
 - Revenue sharing among stakeholders
- ENK participating in the Review with government. Policy due to be issued in near future; no retrospective changes.

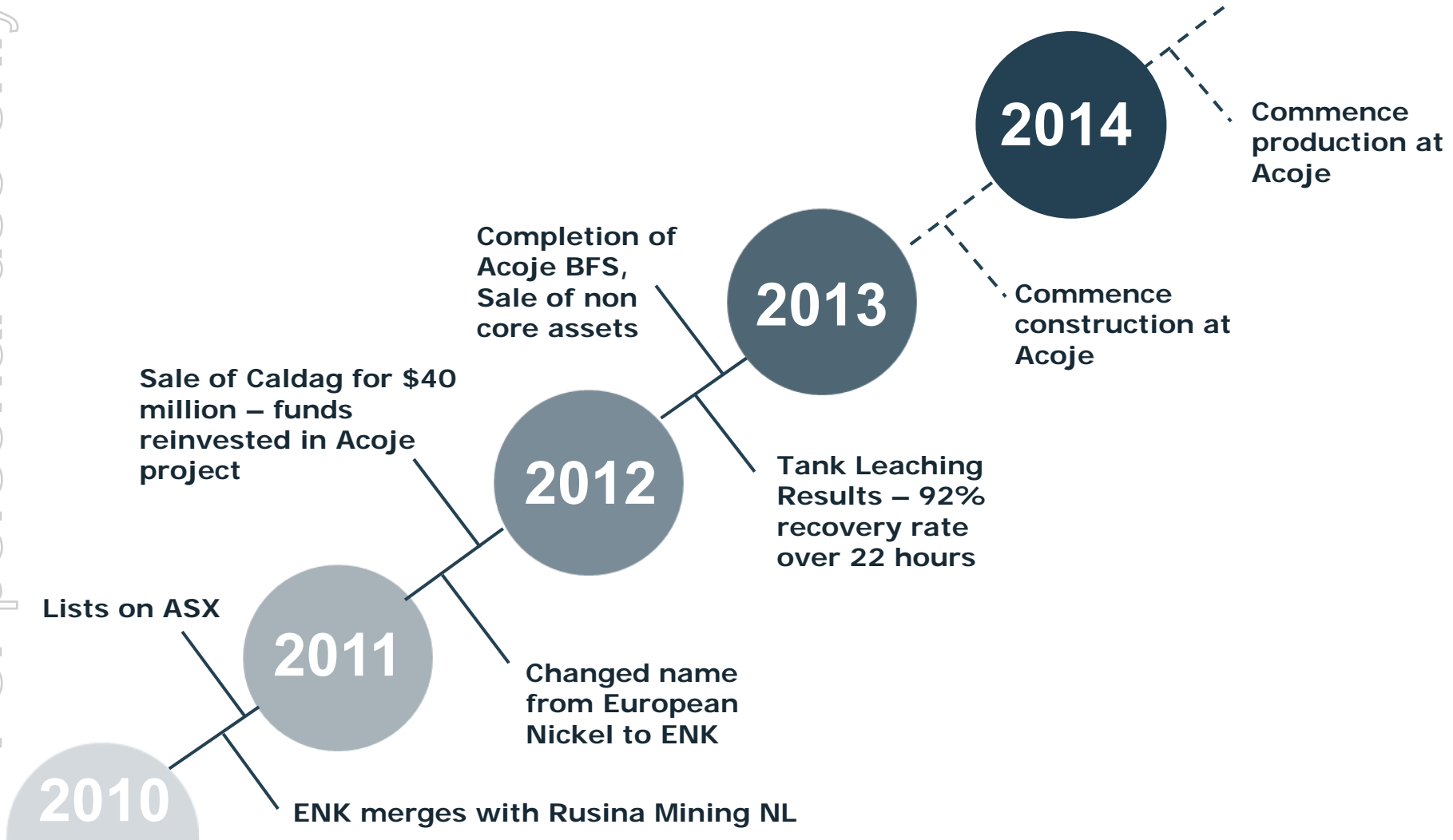
The Philippines

- Population: 103,775,002
- Literacy rate: 92.6%
- Official languages:
English, Filipino
- GDP: \$393.4 billion
- GDP per capita: \$4,100
- GDP Growth Rate: 4.7
- Inflation: 5.3%
- Currency: Peso



Milestones and Objectives

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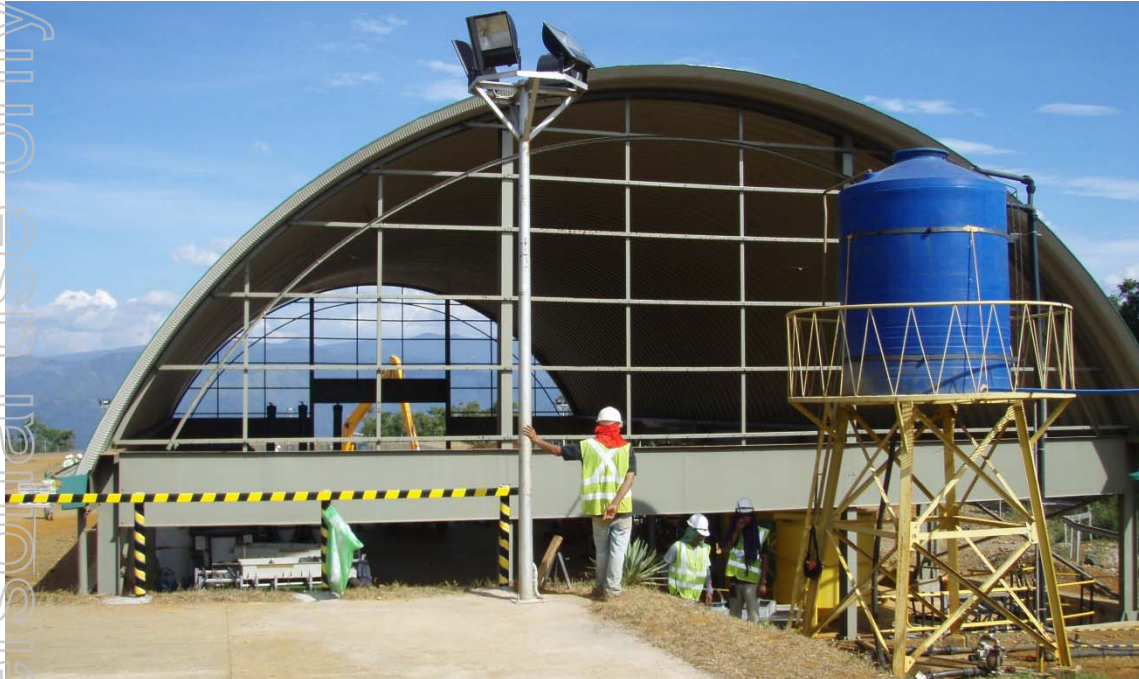


ENK Research Facility

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Downstream Processing Facility



- Processing PLS from Heap Leach Trial
- Ion Exchange test facility
- Produced 370kg NHP
- BHPB Built and designed Metallurgical Labs

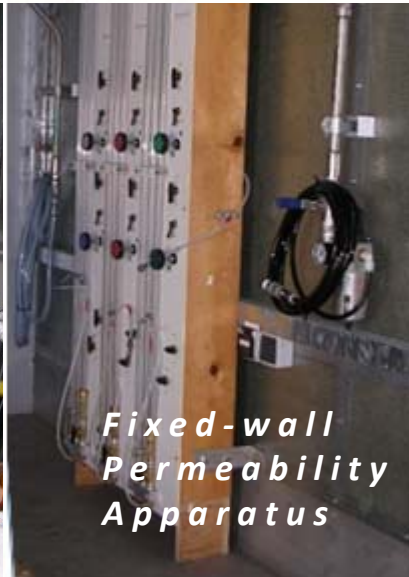


ENK Research Facility - Hydrometallurgical Lab.



These laboratories are designed to allow laboratory scale test work such as:

- Bottle Roll Leaching
- Column Leaching
- Agitation Tank Leaching
- Permeability Tests
- Neutralisation Tests
- Filtration Tests
- Environmental Compliance



Heap Leach to Tank Leach

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- Heap Leach Trial complete. Pad is currently rinsing. Recovery 65% Ni, 78% Co, 21% Fe. Acid Usage as per expectation from column tests. Heap will be subject to further rehabilitation research with Philippine Universities on Hyper accumulator plant species.
- Rainfall during trial nearly twice historical average. 5.2m poses significant operational issues with drippers vs wobblers, pond sizing and water management.
- Tank Leach trials conducted with BGRIMM in 2011 showed very positive results with recoveries of nickel and cobalt of 92% and 97% respectively over a 22 hour period.
- A Bridging study comparing HL to TL in Feb 2012 showed significant economic advantages of the TL in the Acoje environment. Indicative cash costs of ¹US\$4.33 lb.



Bankable Feasibility Study

JACOBS™

Overall Study Management, Infrastructure,
Comminution Circuit

Outotec

Leaching, Solids/Liquid Separation, Filtration,
Product Precipitation



Ion Exchange



Geotechnical, Water, Environmental

SNOWDEN

Geology Mining



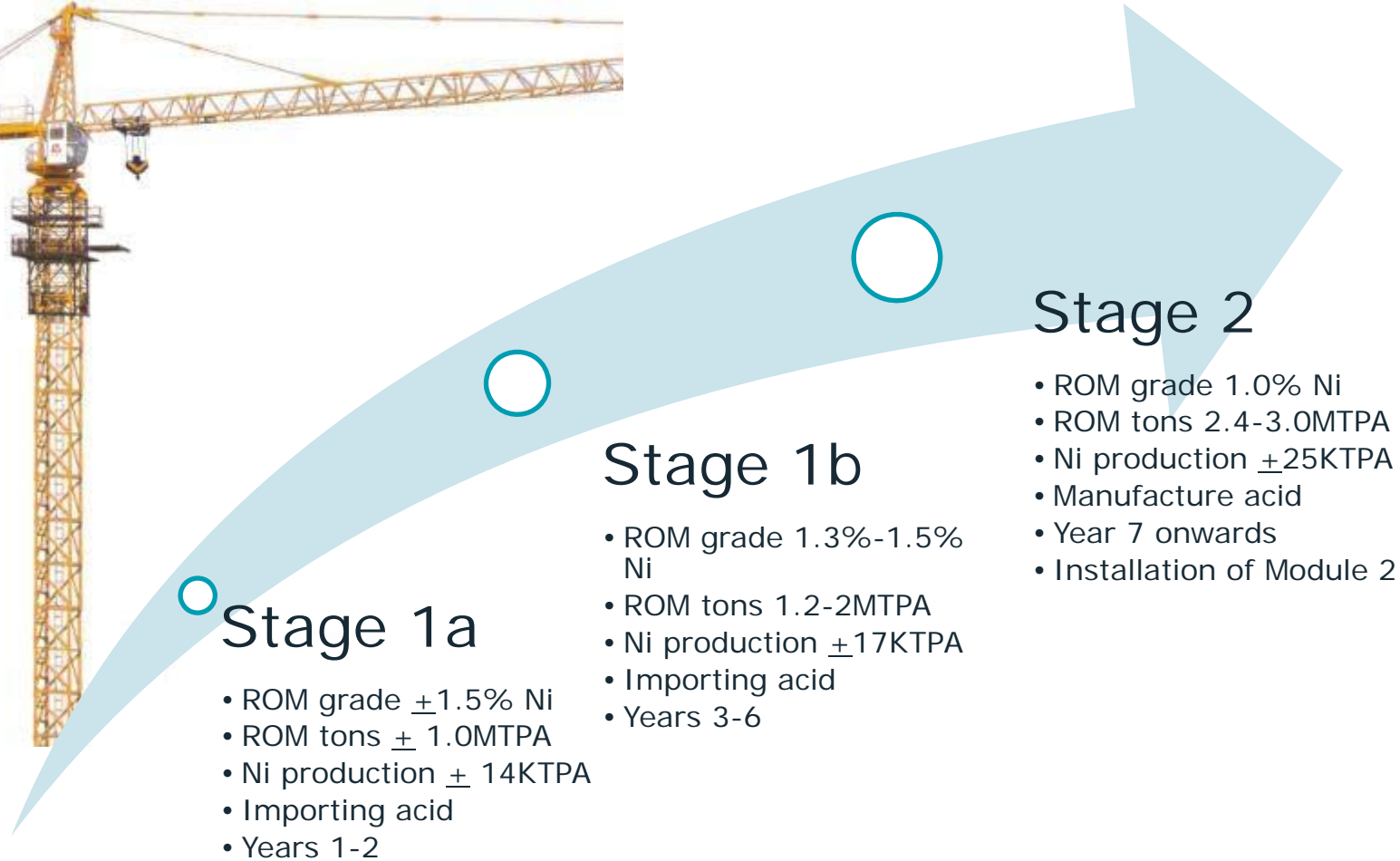
Economic Modelling – Debt Advisors

Gorham & Partners

Product Marketing

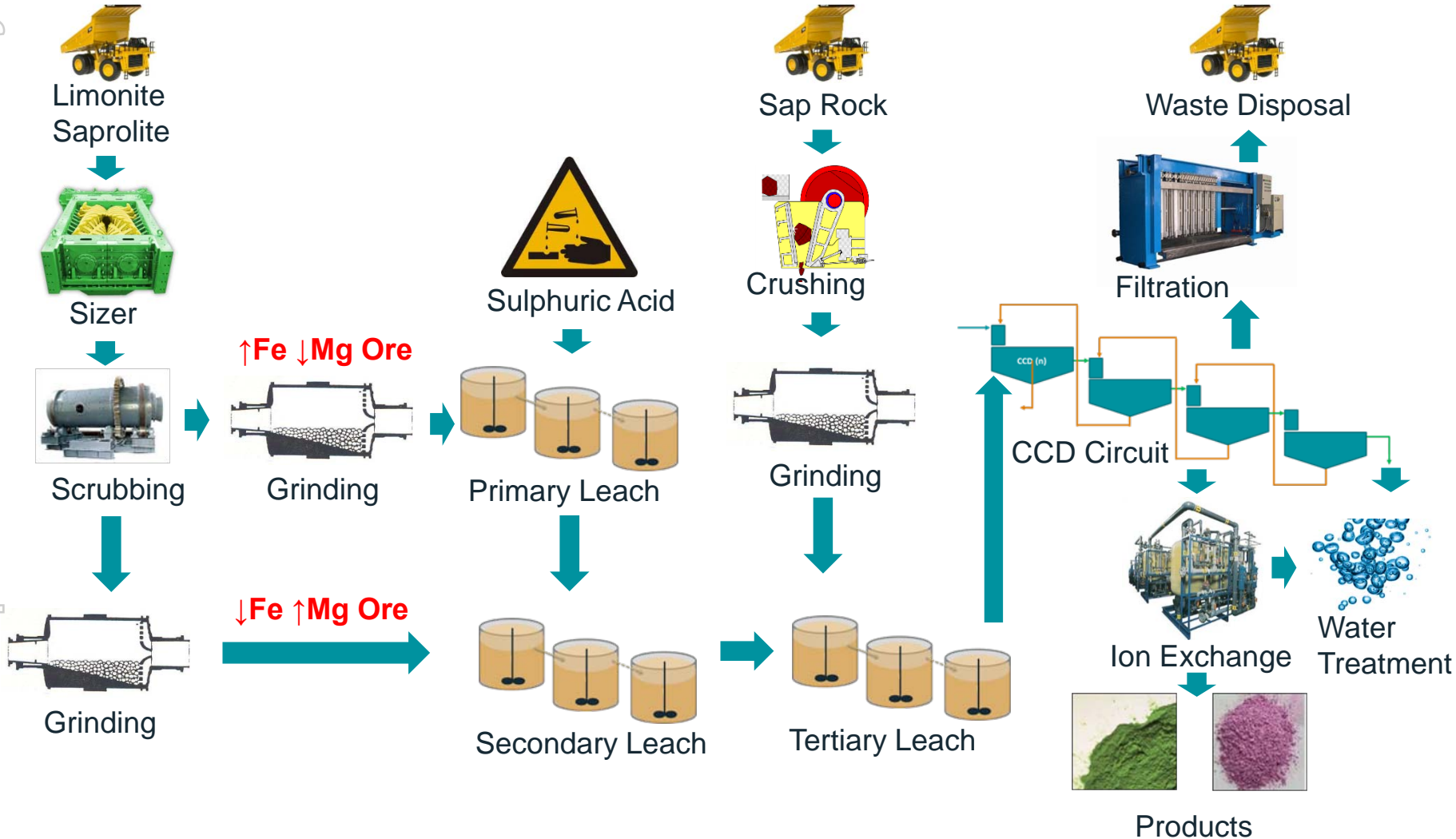
BFS - Staging

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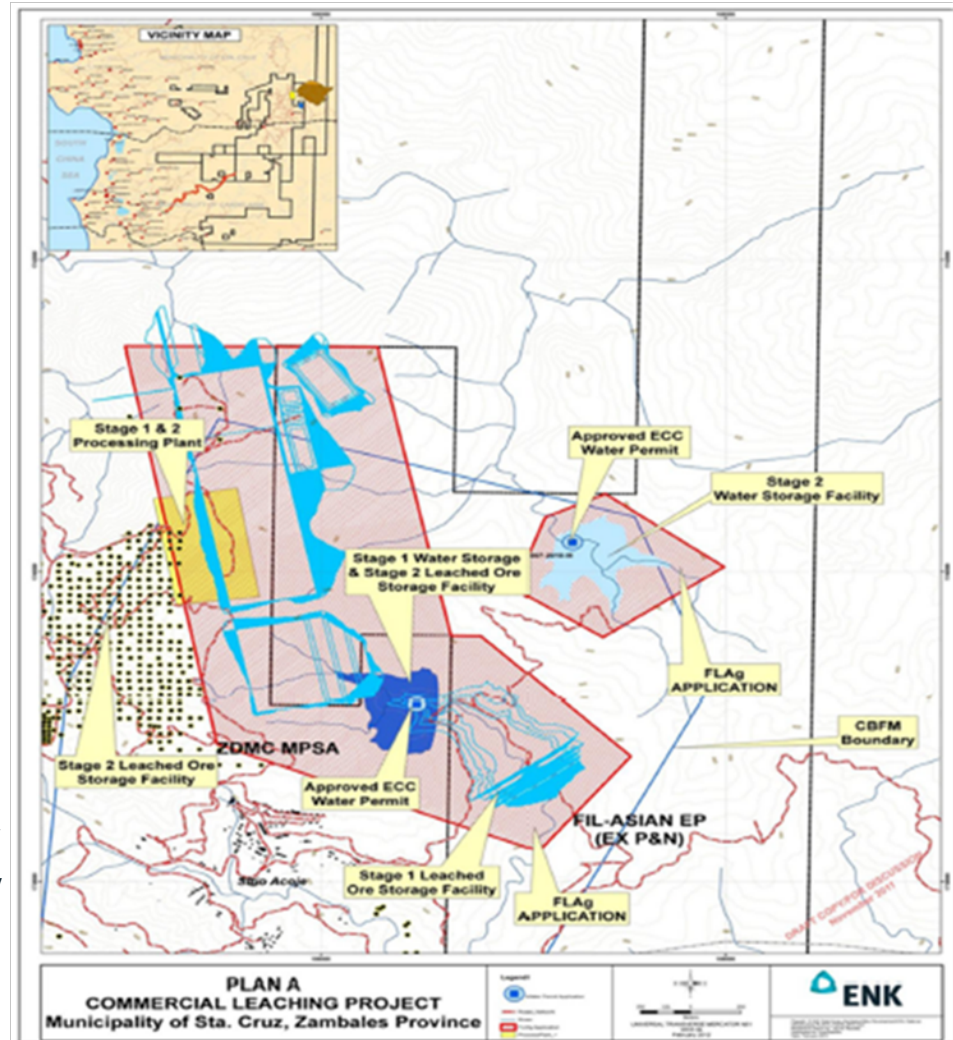
Tank Leaching Simplified Flow-sheet

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Permits & Licences

- Mining fully permitted.
- Acoje Project has existing Environmental Compliance Certificate (ECC) Ref No 0910-0003 for 3MTPA Heap Leach Operation
- An amendment of the ECC for the Tank Leach Operation is underway.
- A majority of the elements of the projects are similar with most proposed changes seen as improvements.
- No need for a “new” tailings facility. Will be using filter press and initially using permitted HL spent ore facility and later backfilling of mine.

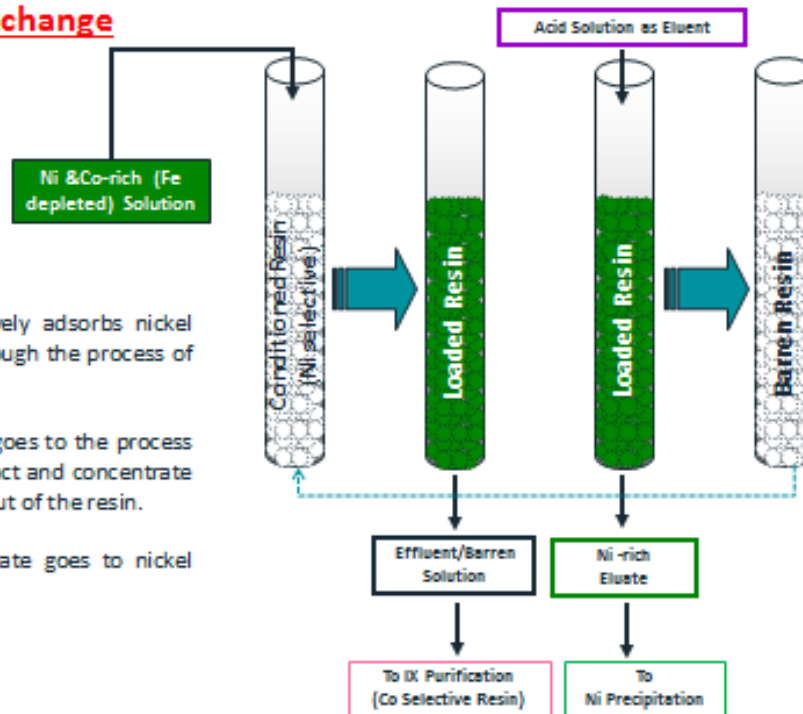


Ion Exchange

- Ion Exchange technology not new.
- Resin affordability makes technology available for large scale plants.
- ENK works closely with Dow Chemicals and Puritech on test programs at Acoje research facility.

Ni Selective Ion Exchange

- ❖ The resin selectively adsorbs nickel from solution through the process of **Ion Exchange**.
- ❖ The loaded resin goes to the process of **Elution** to extract and concentrate valuable metals out of the resin.
- ❖ The Ni - rich eluate goes to nickel precipitation.



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NHP – An advanced Product

- Acoje unique Ion Exchange enables high purity separate Nickel Hydroxide (NHP) and Cobalt Products.
- Rigorous test work at the Acoje Pilot plant has repeatedly produced NHP product for customer sampling since 2011
- Production of NiO pellets reviewed in BFS

	NHP Ni(OH) ₂	Co Product CoCo ₃
Nickel	>50%	<1%
Cobalt	<0.1%	>48%
Iron	0.1-2%	<0.1%
Magnesium	<1%	<0.5%
Sodium	<.03%	<1%
Sulphur	<2%	<2%



ENK – Creating a Low Cost Nickel Producer

- Significant Undervaluation based on advanced assets and cash.
- 1 million tonnes of contained nickel at Acoje and Zambales.
- Well funded through to Construction.
- Experienced Management Team.
 - Strong Philippines background and support
- Development of Commercially viable Tank Leaching technology.
 - Superior recover rates
 - Lower Capex and Opex than alternative technologies
 - Environmentally sensitive
- Bankable Feasibility Study due next Quarter.