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## **BALAMARA STRENGTHENS TOGO PHOSPHATE CONSORTIUM WITH ADDITION OF A GLOBAL FERTILISER GROUP**

*Signs MOU with Singapore-based Aries Fertilizers Group Pte Ltd, supported by their principal partner Guizhou Kailin Group, one of the largest fertilizer groups of China, to join consortium and assist in delivering on offtake and other key aspects of the Togo Project*

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Balamara Resources Limited (“Balamara” or the “Company”) is pleased to announce that it has added significant weight to the consortium it has assembled for the world-class Togo Phosphate Project in West Africa after signing a Memorandum of Understanding (“MOU”) with Singapore-based Aries Fertilizers Group (“Aries”). The MOU provides for Aries to assist Balamara with offtake and other key aspects of developing the Togo Phosphate Project in the event that Balamara is successful in the tender process.

**Aries, which has decades of experience in the trade and movement of phosphate products (both as finished goods and raw materials) worldwide, is supported by its strong principal partner, China’s state-owned Guizhou Kailin Group (“Kailin”).**

With direct experience in all facets of phosphate from mining rock and upgrading to DSO product, to production of phosphoric acid and ultimately fertilizer products, Kailin has extensive experience that may be directly beneficial to Balamara within the Togo Phosphate Project. Aries also has considerable direct experience in the marketing of phosphate products.

Kailin has an annual concentrated phosphate capacity of about 3.5 million tonnes and it has a vertically integrated line of rock mining through to end-user phosphate products.

In 2012 Aries moved over 1.5 million tonnes of phosphate products and achieved turnover of approximately US\$400 million. The Company has built a strong network of partners and relationships across Asia, including all the principal global markets for phosphate products; China, India, South East Asia and Indonesia. These relationships will be of considerable value to Balamara if it is successful in winning the tender for the Togo Phosphate Project and moving ahead with development of the Project.



With these partners' assistance, Balamara will be aiming to involve the Aries Group in the development of the Togo Phosphate Project, providing assistance with all the main areas of project funding, feasibility, development, construction, infrastructure and engineering and, ultimately, off-take.

Balamara Managing Director, Mike Ralston, said the addition of Aries Fertilizers Group to its consortium was a landmark event for the Company in its campaign to secure the Togo Phosphate Project.

"We are delighted to have added a partner with their quality, experience and resources, to assist us from this point onwards in all aspects of the Togo Phosphate tender process," Mr Ralston said.

"The combined experience of Aries Group will add considerable value to our overall consortium. We look forward to a successful outcome of the tender and a long and mutually beneficial relationship going forward," he added. "Elections have been recently completed in Togo and we understand that the tender process will now resume and move towards a conclusion."

"We are building a strong consortium of capable and experienced partners, providing the Togo Government with the confidence that Balamara can deliver the outcomes we have outlined in our tender. We will continue to consider additional partners to our consortium as we move forward if further partners can add value to this process."

**-ENDS-**

For further information contact:

Mike Ralston  
Managing Director  
Balamara Resources  
(08) 6365 4519

Nicholas Read/Paul Armstrong  
Read Corporate  
(08) 9388 1474