



**1<sup>st</sup> November 2011**

ASX Code: NUP

**Capital Details**

Shares on issue: 449.3 million

Share Price: \$0.036

Market cap: \$16.2 million

**Directors**

**Chairman**

Robert Owen

**Managing Director**

Andrew Johnstone

**Non-Executive Directors**

Ian Kowalick

John Jackson

Mick Muir

**Company Secretary**

Anthony Schildkraut

**Phosphate Projects**

**Arganara**

**Lucy Creek**

**Warrabri**

*NuPower Resources Limited is a Northern Territory based exploration company. Our vision is to become a successful exploration and mining company with superior cash flows.*

## **Arganara Phase 2 Drill Program Approved Drilling Will Commence Immediately**

NuPower is pleased to announce that a Phase 2 reverse circulation (RC) drill program has been approved on its Arganara Phosphate Project in the Northern Territory. The Phase 2 program will include approximately 166 additional 30m holes for 4980m of drilling. The aim of this program is to extend the phosphate footprint and test if mineralisation is continuous from Arganara to Limestone Bore (approximately 30km in strike length, see Figure 1).

The Phase 1 program is nearly complete with just the western detailed 200x200m spaced grid of holes covering possible extensions of known phosphate mineralisation on an adjacent tenement, yet to be completed.

NuPower expects the Phase 2 program to be completed quickly, as it will follow directly on from the Phase 1 program and utilise the existing field camp and drill rigs. If time and weather permits, the Phase 2 drill holes planned at Anomaly L will also be completed, however, if not completed this year, then they will be drilled separately during 2012.

Currently Phase 1 drill chips are being submitted to ALS in Alice Springs for preparation before being sent to ALS in Brisbane for analysis. Unfortunately there have been some delays with initial batches. NuPower hopes delays will not extend into the second phase of drilling.

NuPower aims to become a significant phosphate company through development of its Arganara and separate Lucy Creek Phosphate Projects in the Northern Territory of Australia.

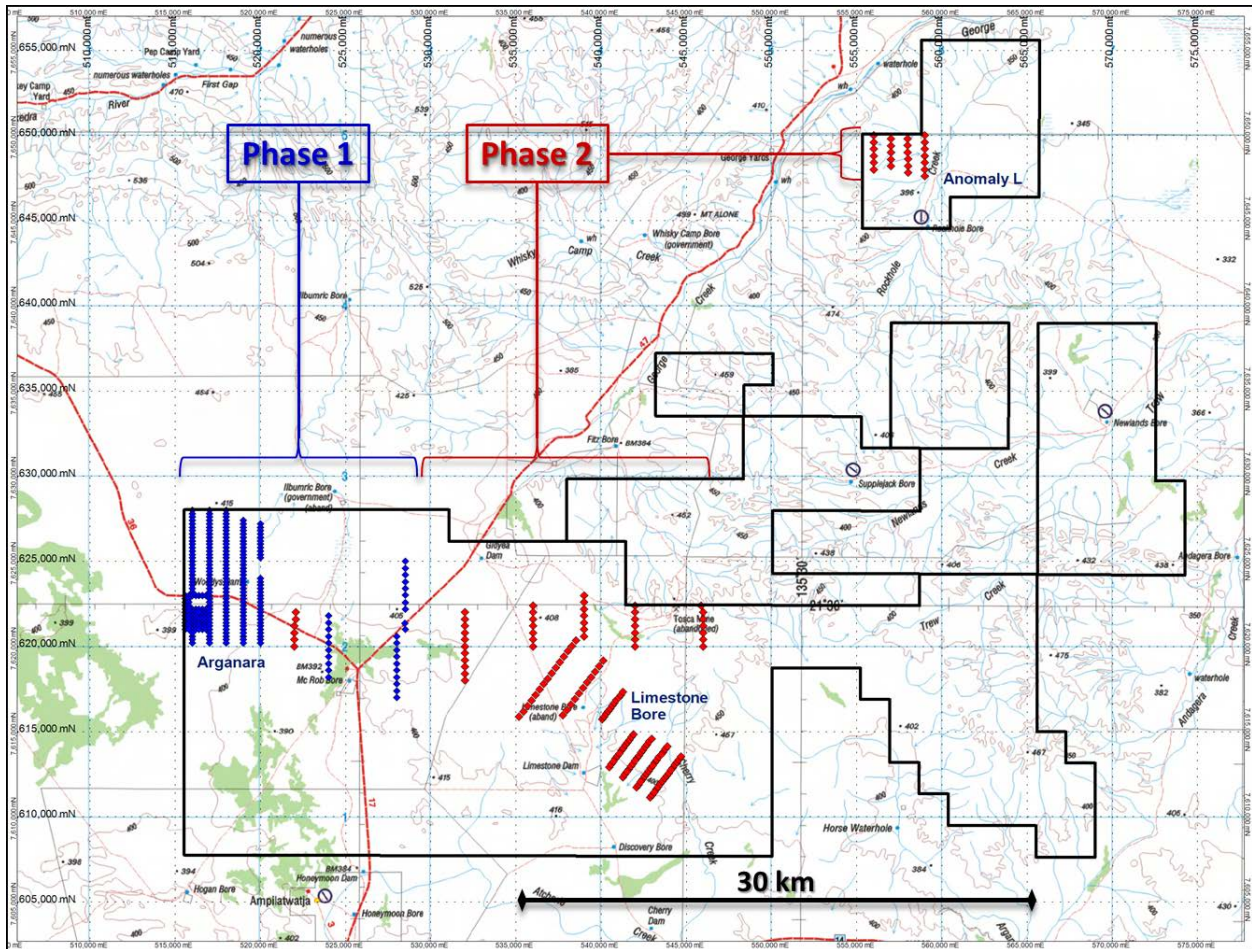


Figure 1: NuPower's Arganara Exploration Licenses (EL's) 24726, 27987 and 25664 shown in black. Phase 1 drill holes shown as blue dots, Phase 2 as red dots.

Signed:

Andrew Johnstone  
Managing Director

*The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Andrew Johnstone, who is a Member of the Australian Institute of Geoscientists. Andrew Johnstone 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'. Andrew Johnstone, who is an officer of the Company, consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*This release contains forward-looking statements. The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. Certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information.*

Level 3, 80 Clarence St, Sydney, NSW 2000  
STREET ADDRESS  
PO Box R1753, Royal Exchange, NSW 1225  
MAIL ADDRESS

+61 2 9262 4235  
TELEPHONE  
+ 61 2 9262 6301  
FACSIMILE

info@nupowerresources.com.au  
EMAIL  
120 787 859  
ACN