



15th February 2012

ASX Code: NUP

Capital Details

Shares on issue: 449.3 million

Share Price: \$0.039

Market cap: \$17.5 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.

NuPower- Fertoz 'Barra JV' extends phosphate tenements adjacent to Arganara

NuPower is pleased to announce it has entered into a Heads of Agreement with Fertoz Pty Ltd (FERTOZ) to joint venture (JV) into exploration license EL26915 owned by FERTOZ. The Joint Venture will be known as the 'Barra Joint Venture'

Under the terms of the Barra JV NuPower can earn an initial 10% through exploration expenditure totaling \$100,000 during the first year. At 10% ownership, NuPower may then elect to earn an additional 40% by solely meeting exploration covenants over the next 24 months. NuPower will manage the JV throughout this initial three year earn period to a 50% JV interest. Progressing beyond this point both FERTOZ and NuPower may elect to co-contribute towards the ongoing exploration and development or dilute at a rate of 10% per \$100,000 spent by the other party. If either party reaches 90% ownership then it can automatically move to 100% ownership through dilution, leaving the minority party with a right to be paid 0.5% of gross revenue from any operation that may be developed on EL26915.

The Exploration License EL26915 is located between NuPower's Arganara and Warrabri Phosphate Projects. At Arganara NuPower has defined a 4 x 4.4km area of phosphate mineralisation through reverse circulation (RC) drilling of 205 holes with numerous intersections already reported to the ASX above 30% Phosphate. Mineralisation remains open both to the east and south and is intersected by a tenement boundary to the west. Arganara mineralisation is hosted by the Arthur Creek Formation and or equivalents of the Georgina Basin. Interpretation by NuPower indicates the Arthur Creek Formation extends west from Arganara through the new Barra JV exploration license EL26915 before trending north west towards NuPower's wholly owned Warrabri Project licenses.

Nupower aims to complete a Rapid Air Blast (RAB) drill program on exploration license EL26915 targeting phosphate during 2012.

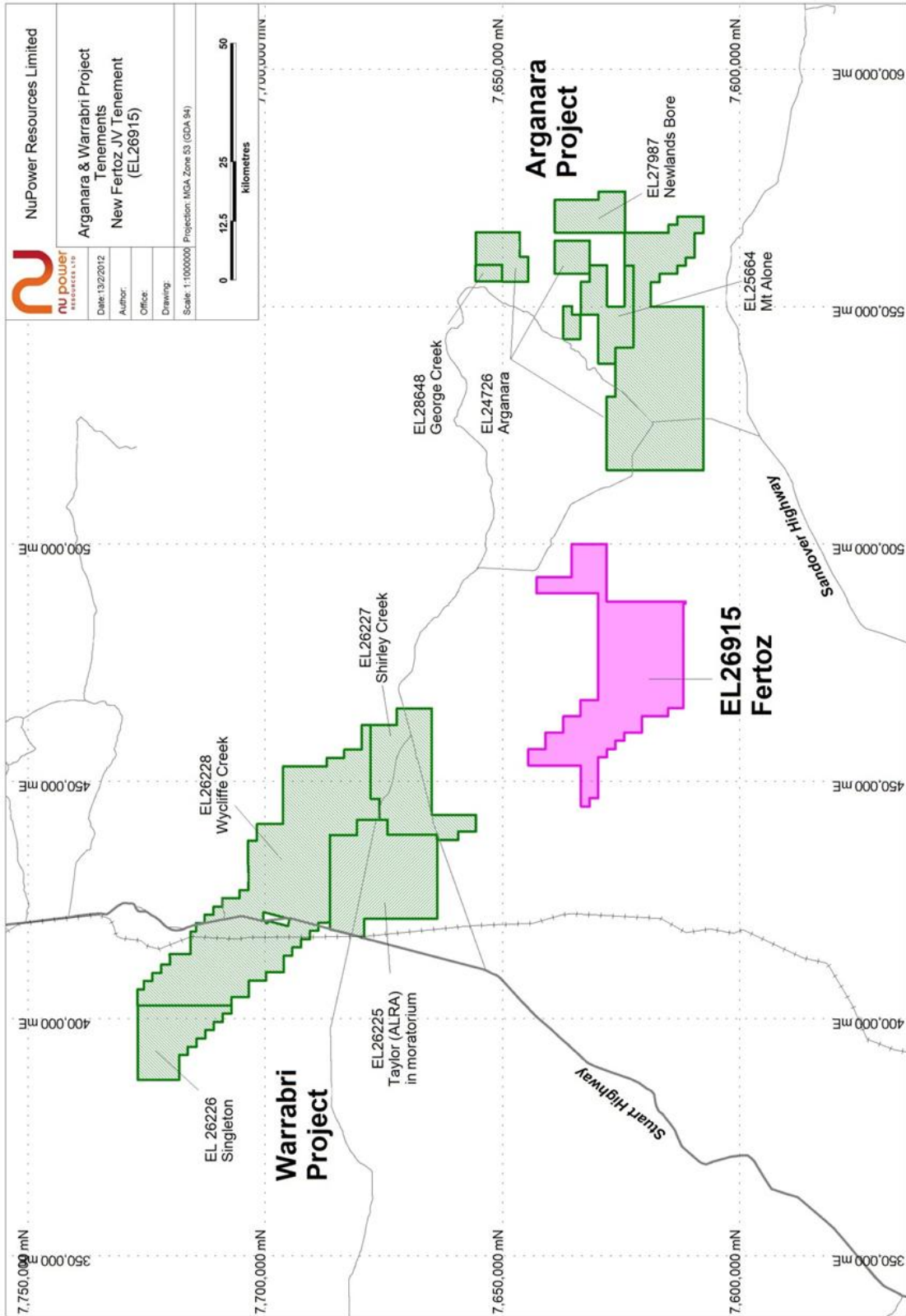


Figure 1: Location of Fertoz EL26915 with respect to Arganara and Warrabri Project EL's

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Summary

NuPower is a Northern Territory Exploration Company focused on phosphate exploration and development on its Arganara, Lucy Creek and Warrabri Phosphate projects.

The Barra JV provides NuPower with the opportunity to discover additional phosphate adjacent to its Arganara and Warrabri Phosphate projects.

Signed:



Andrew Johnstone
Managing Director

About Fertoz Pty Ltd (FERTOZ)

FERTOZ is a private Australian fertiliser exploration company with approximately 34,000 km² tenements prospective for phosphate in the Northern Territory and Queensland. FERTOZ's stated objective is to become a diversified fertiliser company with a mix of fertiliser resources at various stages of exploration and production.

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.