



10 July 2013

By ASX online platform

Companies Announcement Office
ASX Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir

Fifth Supplementary Target's Statement – Off-market takeover offer by Rum Jungle Resources Ltd

In accordance with section 647(3)(b) of the *Corporations Act 2001* (Cth), we enclose a copy of the fifth supplementary target's statement (**Fifth Supplementary Target's Statement**) to the target's statement dated 24 April 2013 (as supplemented by the first supplementary target's statement dated 1 May 2013, the second supplementary target's statement dated 15 May 2013, the third supplementary target's statement dated 27 May 2013 and the fourth supplementary target's statement dated 14 June 2013) given by Central Australian Phosphate Ltd (ACN 120 787 859) (**Central Australian Phosphate**) in relation to the off-market takeover offer by Rum Jungle Resources Ltd (ACN 122 131 622) (**Rum Jungle**) for all of the fully paid ordinary shares in the capital of Central Australian Phosphate.

The Fifth Supplementary Target's Statement has today been lodged with the Australian Securities and Investments Commission and sent to Rum Jungle.

Yours faithfully

Anthony Schildkraut
Company Secretary
Central Australian Phosphate Ltd

Encl.



FIFTH SUPPLEMENTARY TARGET'S STATEMENT

This document is dated 10 July 2013 and is a fifth supplementary target's statement under section 644 of the Corporations Act 2001 (Cth). It is the fifth supplementary target's statement (**Fifth Supplementary Target's Statement**) issued by Central Australian Phosphate Limited ABN 91 120 787 859 in relation to the off-market takeover bid by Rum Jungle Resources Limited ABN 33 122 131 622 to acquire all of the fully paid ordinary shares in the capital of CEN.

This Fifth Supplementary Target's Statement supplements, and should be read together with, CEN's target's statement dated 27 April 2013 (**Original Target's Statement**) as supplemented by the supplementary target's statement dated 1 May 2013 (**Supplementary Target's Statement**) and the second supplementary target's statement dated 15 May 2013 (**Second Supplementary Target's Statement**) and the third supplementary target's statement dated 27 May 2013 (**Third Supplementary Target's Statement**) and the fourth supplementary target's statement dated 14 June 2013 (**Fourth Supplementary Target's Statement**).

10 July 2013

UNANIMOUS RECOMMENDATION TO ACCEPT "INCREASED" RUM JUNGLE OFFER

- **Rum Jungle has stated its "Increased" Offer is final, and cannot increase the consideration under its "Increased" Offer of one cent per CEN Share plus one Rum Jungle Share for every 13 CEN Shares (subject to no superior proposal arising)**
- **The Directors remain of the unanimous view that the "Increased" Offer undervalues CEN but consider it reasonable for you to accept the Offer**
- **As at 9 July 2013, Rum Jungle has received acceptances in respect of 38.7% of CEN, which is a substantial holding. Rum Jungle has declared its "Increased" Offer free from conditions**
- **The Directors now unanimously recommend that you accept the "Increased" Offer**
- **The CEN Directors intend to accept the "Increased" Offer in respect of all of the CEN Shares they hold or control**

The Central Australian Phosphate Limited Board has unanimously resolved to recommend that all CEN Shareholders accept Rum Jungle's "Increased" Offer.



The CEN Board has spent the last few days giving careful consideration to Rum Jungle's "Increased" Offer. After much deliberation, your Directors have unanimously resolved to recommend that all CEN Shareholders should now accept Rum Jungle's "Increased" Offer of one cent per CEN Share plus one Rum Jungle Share for every 13 CEN Shares held.

In originally rejecting Rum Jungle's "Increased" Offer, your Directors took into account a diverse range of factors. Those factors included a detailed analysis of the potential future risks and rewards for CEN Shareholders of staying independent and progressing the development of the Arganara Phosphate Project alone or with a third party compared to the benefits of being part of a combined company with Rum Jungle.

On 15 May 2013, CEN announced that it had reached agreement with Monument Mining Limited (**Monument Mining**) to establish a phosphate Joint Venture. Your Directors previously concluded that the benefits of the Joint Venture outweighed the benefits of accepting Rum Jungle's "Increased" Offer. That is why we entered into the Monument Mining Joint Venture Agreement and continued to recommend that you reject Rum Jungle's "Increased" Offer. On 26 June 2013, CEN Shareholders voted against the resolution to approve the Joint Venture. As a result, the Joint Venture will not be formed.

At the time of the shareholder meeting to vote on the Joint Venture, Rum Jungle had received acceptances for approximately 2% of the CEN's Shares under the "Increased" Offer. Since the shareholder vote, Rum Jungle has received a number of acceptances and as at 9 July 2013, Rum Jungle has announced receipt of acceptances in respect of 38.7% of the CEN's Shares under the "Increased" Offer, and declared the "Increased" Offer free of conditions.

Whilst the Directors remain of the view that Rum Jungle's "Increased" Offer of one cent per CEN share plus one Rum Jungle Share for every 13 CEN Shares undervalues CEN, your Directors now believe it is reasonable to accept the "Increased" Offer for the following reasons:

- a) Rum Jungle has declared that the "Increased" Offer consideration of one cent per CEN share plus one Rum Jungle Share for every 13 CEN Shares is final in the absence of a superior proposal;
- b) the level of acceptances of the "Increased" Offer have increased Rum Jungle's relevant interest in CEN to approximately 38.7%, which is a substantial holding;
- c) implications of the current market conditions on the trading of CEN Shares in the near term after the conclusion of the Offer Period;
- d) Rum Jungle has declared its "Increased" Offer free from conditions; and
- e) the potential implications of minority ownership which may arise by Rum Jungle acquiring a majority, but not all of the CEN Shares (see section 5.5 of the Target's Statement for further detail).



Given these changes in circumstances, the CEN Board has changed its recommendation and now unanimously recommends that you accept Rum Jungle's "Increased" Offer.

CEN notes that Rum Jungle has announced that it will accelerate processing of acceptances it receives such that you will receive the consideration under the "Increased" Offer within 10 business days of accepting the Offer. Rum Jungle's "Increased" Offer for your CEN Shares is due to close on Friday 19 July 2013 (unless extended).

All of your Directors will now be accepting Rum Jungle's "Increased" Offer and intend to do so within 5 business days. You are now encouraged to also accept the Rum Jungle "Increased" Offer without delay.

ADDITIONAL INFORMATION

CEN has established the CEN Shareholder Information Line which CEN Shareholders may call if they have any queries in relation to the Offer. The telephone number for the CEN Shareholder Information Line is 1800 336 109 from within Australia or +61 1800 336 109 from overseas.

Further information relating to the Offer can be obtained from <http://www.nupowerresources.com.au>.

Unless the context otherwise requires, terms defined in the Original Target's Statement have the same meaning in this Fifth Supplementary Target's Statement.

This Fifth Supplementary Target's Statement prevails to the extent of any inconsistency with the Original Target's Statement, the Supplementary Target's Statement and the Second, Third and Fourth Supplementary Target's Statement.

This Fifth Supplementary Target's Statement is dated 10 July 2013 and a copy of this Fifth Supplementary Target's Statement was lodged with ASIC and ASX on that date. None of ASIC, ASX nor any of its respective officers takes any responsibility for the contents of this Fifth Supplementary Target's Statement.

Authorisation

This Fifth Supplementary Target's Statement has been approved by a resolution passed by your Directors. Each of your Directors voted in favour of that resolution.

Signed for and on behalf of CEN:

A handwritten signature in blue ink, appearing to read "A. Johnstone", is written over a horizontal line.

Andrew Johnstone
Managing Director



Forward-Looking Statements

This document contains forward-looking information and forward-looking statements about CEN (together referred to herein as "forward-looking statements"). Forward-looking statements are statements that are not historical facts and include statements regarding the schedule and completion of various steps in the joint venture proposals. Forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These risks and certain other factors include: CEN's expectations, the response of CEN shareholders, regulatory requirements, and other factors that may be beyond the control of CEN. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of CEN to be materially different from those expressed or implied by such forward-looking statements, including the risks factors listed above, other risks inherent in the mining industry and other risks described in the management discussion and analysis of CEN and Rum Jungle. Although CEN has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward- looking statements. CEN does not undertake to update any forward-looking statements, except as required by applicable securities laws.