

## ASX ANNOUNCEMENT

1 March 2012

### **\$4.8 million Capital Raising**

**Perth, Western Australia:** Mineral exploration company Nimrodel Resources Limited (ASX: NMR) (“the Company”) is pleased to advise that it has raised A\$4.8 million through a share placement, managed by Bell Potter Securities Limited, to professional and sophisticated investors.

The placement of 120 million new fully paid ordinary shares at A\$0.04 per share will be conducted in two tranches. The first tranche of 60.8m new shares will be placed under the 15 per cent placement capacity of the Company in accordance with ASX Listing Rule 7.1.

Tranche 2 will be for a maximum of 59.2m new shares and will be subject to shareholder approval at a meeting expected in early April 2012.

New shares under the both tranches of the Placement will rate equally with existing NMR shares.

The Company will use the proceeds to complete infill drilling and commence a pre-feasibility study on its Takatokwane Coal Project in Botswana, where independent consultants have delineated an Inferred Resource of 4.2 billion tonnes of thermal coal.

The funds will also allow Nimrodel to undertake a minor drilling program at the Specimen Reef project in Tasmania and first-pass exploration in Tanzania, as well as for general working capital.

“These funds will play a vital role in the development of our major project, Takatokwane in Botswana”, Managing Director, Chris Mason said.

“Results of our Scoping Study are due in late March and the funds raised here will ensure that we are sufficiently funded through completion of an infill drilling program and the pursuant Pre-Feasibility Study,” he said.

“The management team is very excited about the period ahead for Nimrodel, a well-funded junior company with a world class thermal coal asset.”

Details of Nimrodel Resources projects are available at the Company’s website, [www.nimrodel.com.au](http://www.nimrodel.com.au)

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## About Nimrodel Resources

Perth-based Nimrodel Resources (ASX: NMR) is a mineral exploration company with exploration projects in Africa and Australia. Nimrodel's current focus is on two adjacent thermal coal projects in Botswana, Takatokwane and Takatokwane South, located approximately 195km west of the capital Gaborone, in Botswana.

The **Takatokwane Project**, PL 035/2007 consists of 500km<sup>2</sup> land holding and is 100% owned by Wizard Investments Pty Ltd. Nimrodel has earned 70% of Wizard through its work on the ground to date.

In November 2011, the Company announced a maiden resource of 4.2 BT of thermal coal at a 57% yield giving a washed resource of 2.4 BT (1.6 SG, washed coal) and is currently undertaking a Scoping Study which is due for completion by the end of March 2012.

Wizard Investments is free carried through to completion of a Pre-Feasibility Study and the Company is targeting October 2012 for completion.

**Takatokwane South** consists of four tenements: PL157/2009, PL159/2009, PL160/2009 and PL161/2009; and is 100% owned by Triprop Energy Pty Ltd. Nimrodel has a 20% interest and is earning 65% of Triprop by completing a two-phase drilling program and scoping study prior to October 2014.

Phase 1 drilling was completed in December 2011 and in 27 January 2011, the Company released an exploration target of 2.0 to 2.4 BT. Phase 2 drilling and geological test work is due to commence in March 2012.

Nimrodel's other projects include the **Lindi** and **Makete** projects in Tanzania, and three Australian projects – **Specimen Reef** and **Avoca** in Tasmania; and **Buckaroo** in New South Wales.