



nupower

RESOURCES LTD



Phosphate Projects - April 2012

NuPower - A Northern Territory Phosphate Focused Company

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NuPower Competent Person’s Statement

The information in this presentation that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Andrew Johnstone who is an Officer of the Company. Mr Johnstone is a Member of the Australian Institute of Geoscientists. Mr 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’. Mr Johnstone consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

NuPower

ASX: NUP

Market Cap

\$14.8 million

(share price as at 20/4/12
3.3c)

Shares on Issue:

449.3 million

Unlisted options

5 million

(exp: 6/2013 @ 3.5c)

Cash at hand:

\$2.8 million

Experienced Board and Management Team

Bob Owen	Chairman
Andrew Johnstone	Managing Director
John Jackson	Non-executive Director
Ian Kowalick	Non-executive Director
Mick Muir	Non-executive Director
Anthony Schildkraut	Company Sec. CFO



Andrew Johnstone (Managing Director): a mining and resources executive with 20 years experience including: Exploration Manager, Chief Operating Officer, General Manager and Board positions in ASX listed exploration and mining companies.

Grant Davey (Chief Geologist): a chief geologist with over 30 years experience in the exploration and mining industry covering a wide range of commodities and projects from grass-roots exploration to development and mining.

Andrew Crispe (Resource Development Manager): a geologist with over 20 years experience in the exploration and mining industry, Most recently Andrew had an important role at Atlas Iron: validating, building and developing their impressive resource base.

NuPower - Presentation Focus

NUPOWER – Phosphate Projects

Phosphate (100% owned)

- Arganara
- Lucy Creek
- Warrabri

NuPower Assets not covered in this presentation

Rare Earths:

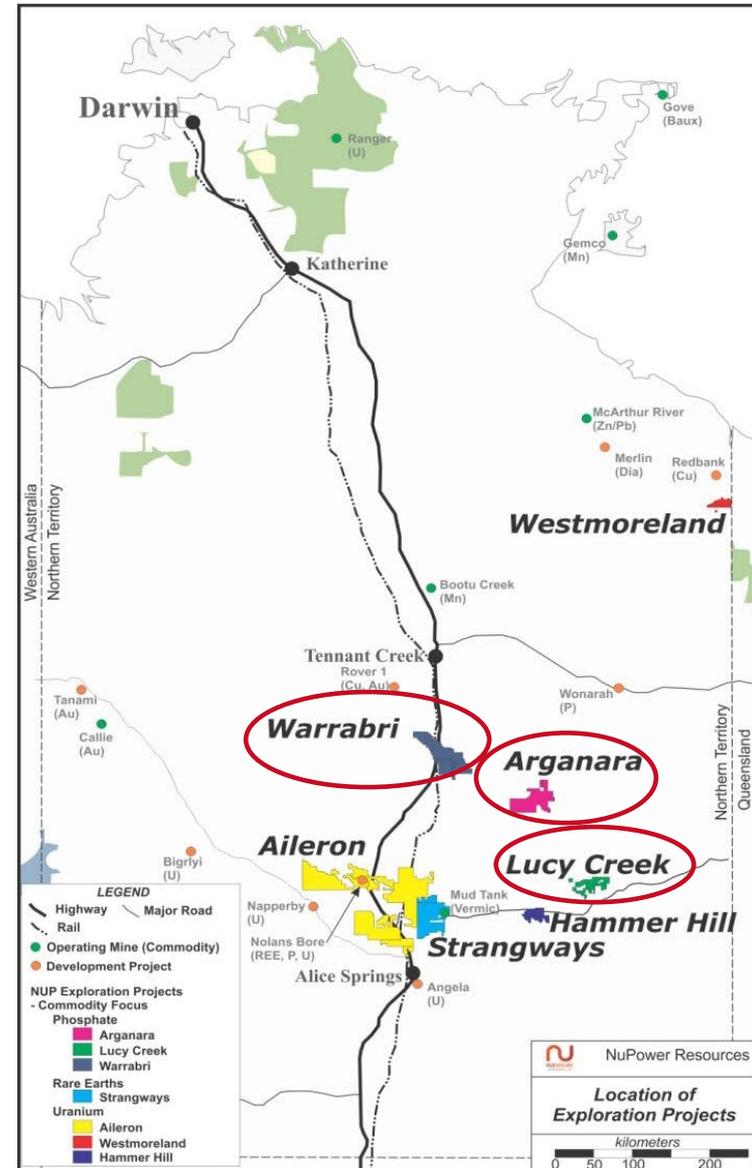
- Strangways
- Hammer Hill

Uranium:

- Westmoreland – Lagoon Creek
- Aileron (ASSA – Arafura)

NUPOWER – GROWTH

Growth & Development Strategy



NuPower – Phosphate Projects – Northern Territory

Outstanding Phosphate Projects close to transport infrastructure

Arganara and **Lucy Creek Projects** are both capable of delivering large phosphate deposits with DSO potential (DSO - greater than 30% P₂O₅). Arganara Prospect is only ~120km by Road from the Stewart Highway and Darwin to Adelaide rail line.

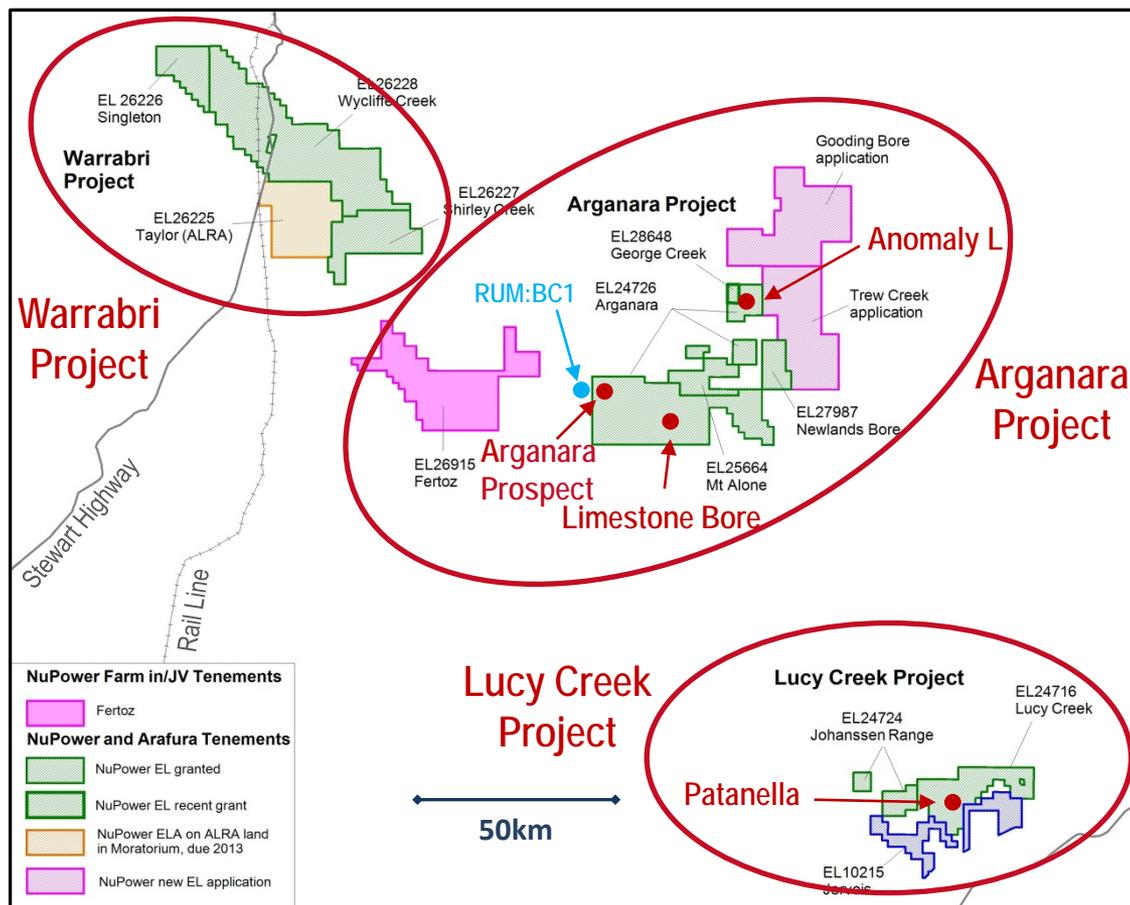
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NuPower Phosphate Strategy

NuPower will build a portfolio of phosphate projects through exploration, definition and development.

NUPOWER GOALS

Increase value of Phosphate Assets – Q2/Q3 - 2012

- Define JORC Resource at Arganara Prospect
- Expand Arganara Phosphate footprint, define DSO tonnes
- Exploration - Lucy Creek, Warrabri, Anomaly L, Barra JV

Build Phosphate inventory to over 500mt (Inc. DSO ore)

- Global Arganara JORC Resource ($> 20\% \text{P}_2\text{O}_5$)
- Bulk Samples, Met Work, Feasibility Study DSO
- Arganara Mining Lease
- Commercial Relationships – DSO off take agreements

Increase market cap to A\$100m then A\$250m & beyond

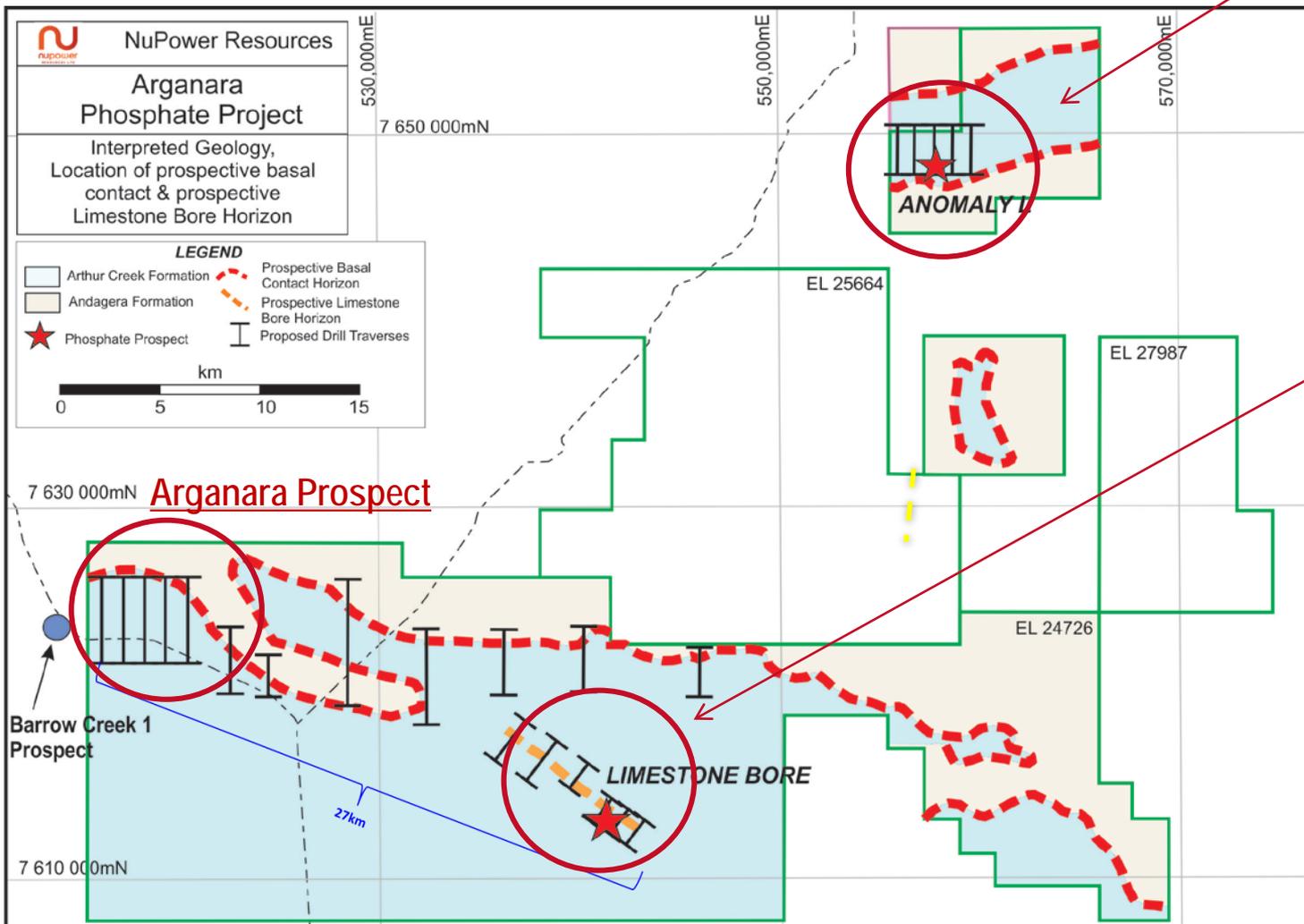
- DSO Operation – Initial aim ~ 150,000 tpa
- Embark on Scoping & Feasibility of a Large Scale Operation
- Large Mining Op, Super-Phosphate Production, Rail Spur, DAP/MAP Plant in Darwin

Increase size and value of NuPower Phosphate inventory through:
Exploration, Definition, Development

Arganara, Anomaly L, Lucy Creek,
Warrabri, Barra JV,
New Opportunities

Arganara Project - Phosphate

Historic Phosphate at **Anomaly L** and **Limestone Bore** led to Arganara/BC1 Discovery. NuPower 2011 drill traverses targeted edge of Georgina Basin.

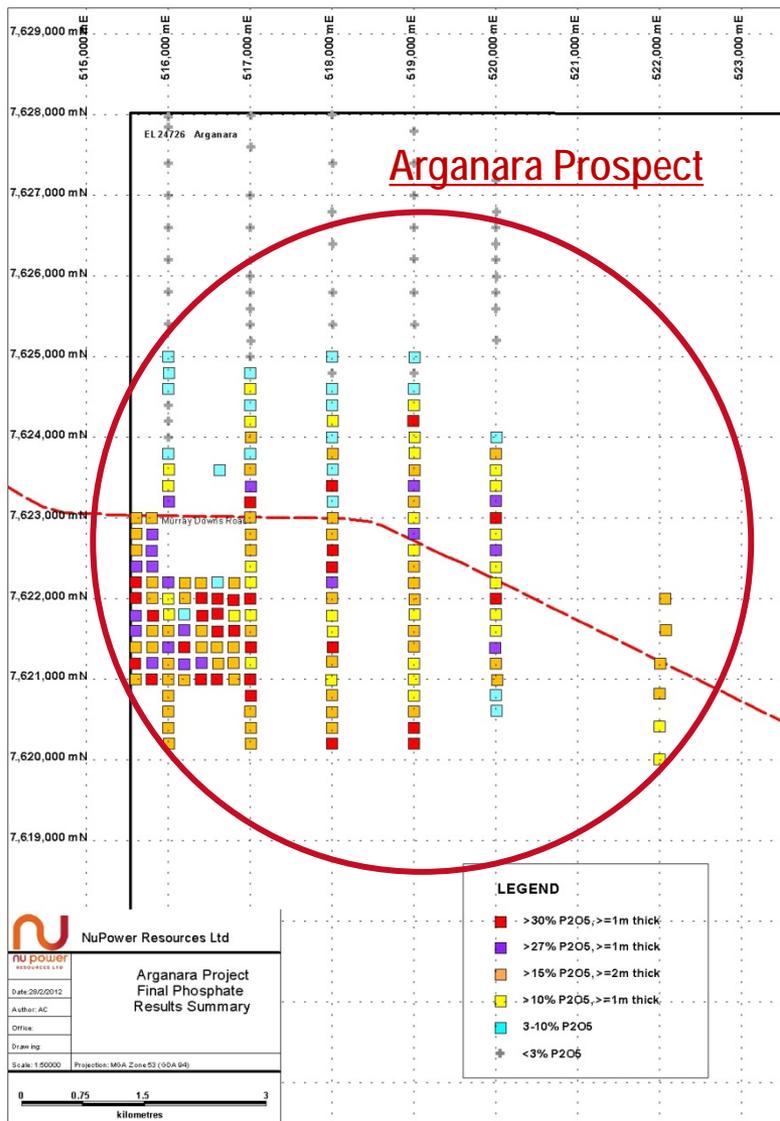


Anomaly L, Historically RTZ reported rock chip samples that assayed between 20% and 40.7% P_2O_5 . NuPower confirmed phosphate in the area with assays 31.8% and 37.6% P_2O_5 . Mineralisation was also found 1km west of Anomaly L where 3 samples assayed between 15.2- 27% P_2O_5 from a 5m thick interval.

Limestone Bore, drilling by VAM in the 1970's, intersected Phosphate in three holes. NuPower sample assayed between 1.21 and 17% P_2O_5 with 6 samples assaying 10% P_2O_5 or better. The horizon is open along strike to the NW and SE.

Hole	Intersection P_2O_5	From (m)
L2	2.7m @ 21.8%	25.9
L4	20.1m @ 9.1%	38.1
Incl.	9.1m @ 14.7%	38.1
L5	7.3m @ 6.0%	28.0

Arganara Prospect 2011 Phase 1 Drilling Results

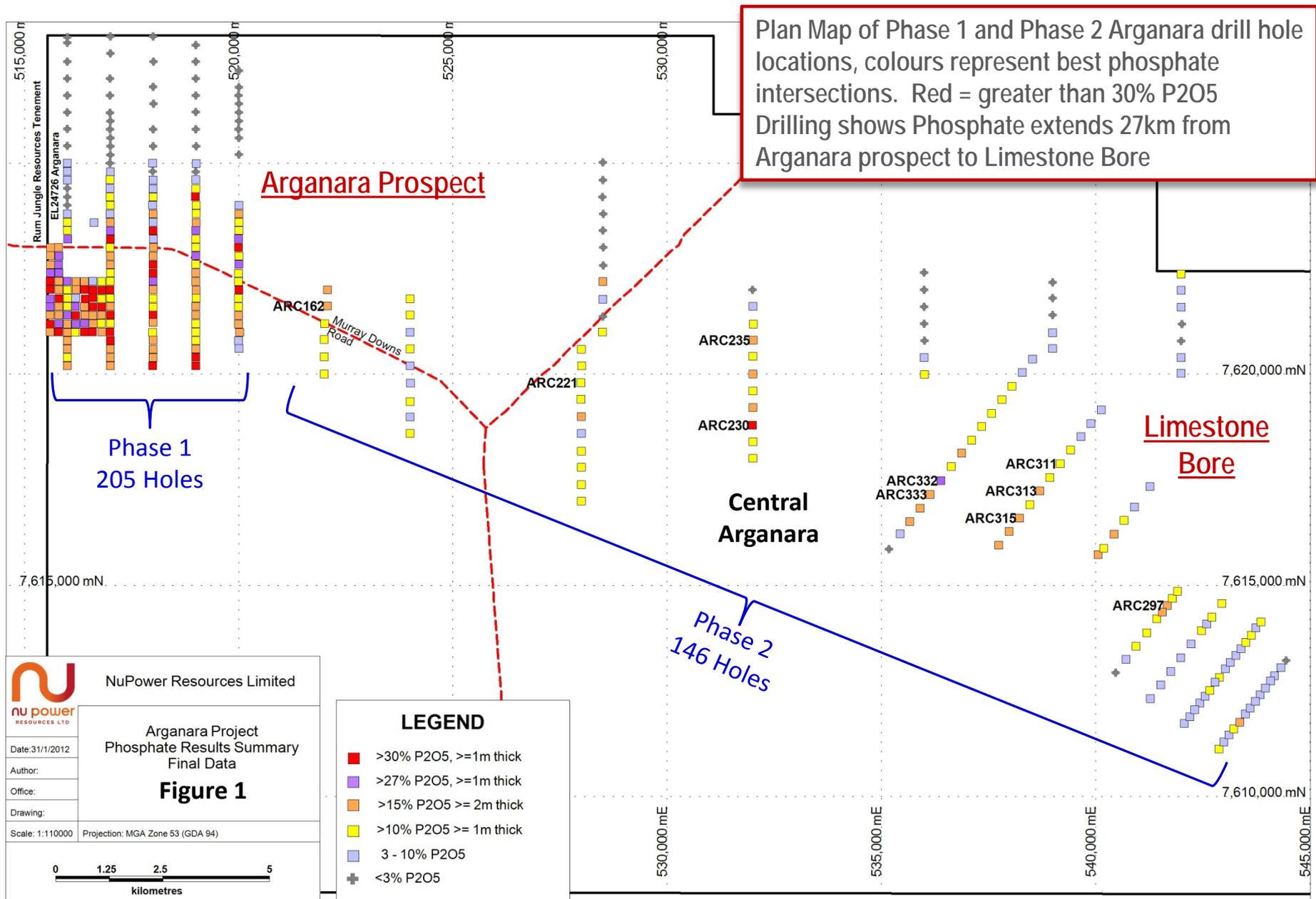


ASX ANNOUNCEMENT – JANUARY 2012 Arganara Prospect Latest best 10 intersections

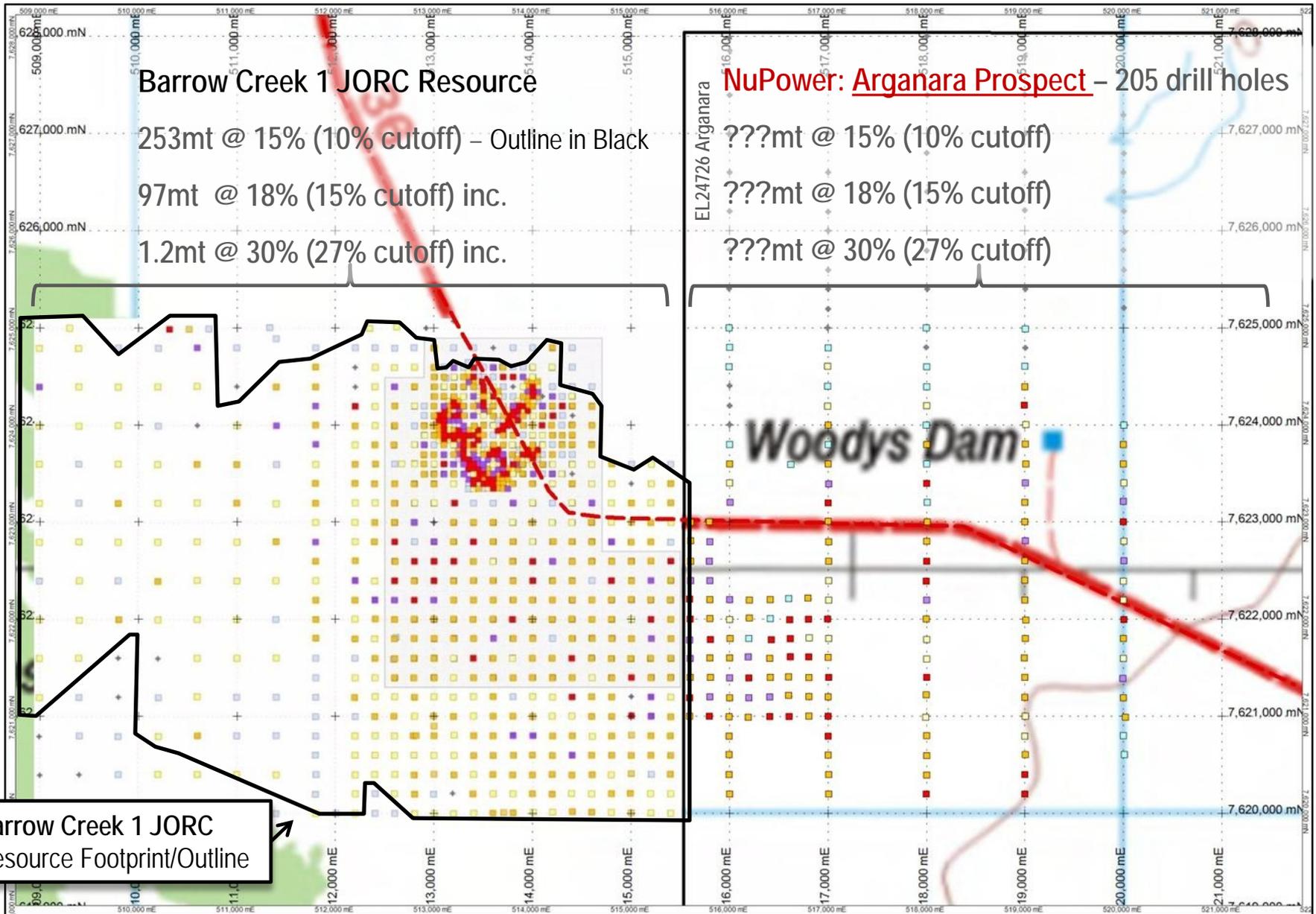
Hole	East	North	From (m)	To (m)	Interval (m)	P2O5 (%)		
ARC180	515596	7622205	14	19	5	29.3	includes 2m @ 33.9% from 17m	
ARC090	519996	7623000	12	15	3	28.3	includes 2m @ 30.3% from 12m	
ARC196	516189	7621611	23	25	2	27.8		
ARC200	516399	7621001	25	31	6	26.7	includes 3m @ 32.5% from 26m	
ARC354	516415	7621787	24	30	6	25.8	includes 2m @ 32.9% from 24m	
ARC197	516194	7621395	24	29	5	25.7	includes 2m @ 30.3% from 26m	
ARC351	516401	7621204	22	25	3	25.3		
ARC169	520001	7621995	23	30	7	24.9		
ARC086	517995	7620200	20	26	6	24.8	includes 2m @ 30.4 from 23m	
ARC181	515601	7622004	13	19	6	24.5	includes 2m @ 31.9% from 16m	
							15% cutoff, includes up to 2m @ 10% internal dilution	

- Arganara Prospect Phosphate. DSO 30% P₂O₅ Grades
- 205 holes returned from ALS Brisbane
- Phosphate Over 4.4x4km, Open to East and South
- 30% Phosphate open to South on lines 3 and 4
- 27% and 30% Phosphate open to East off line 5
- Shallow near surface high grade Phosphate along road

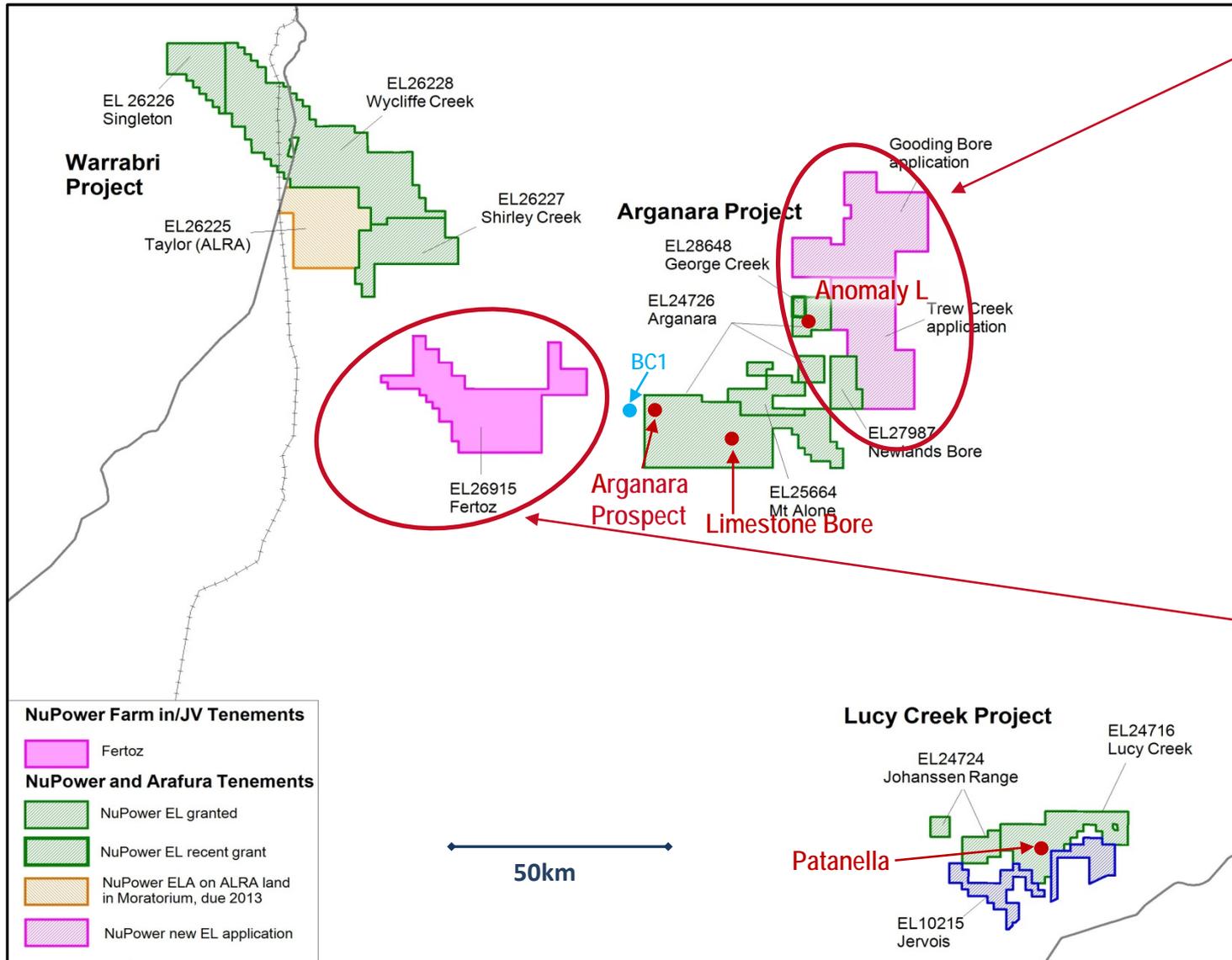
Arganara Project – Phase 1 & 2 Drilling Results



Arganara Prospect – JORC resource expected Q3 2012



Arganara project New Applications/JV



Gooding Bore and Trew Creek

Exploration Licences were applied for to cover interpreted extensions of the phosphate host geology found at **Anomaly L**.

Fertoz Barra JV

was negotiated with Fertoz in March 2012 to explore interpreted extensions of the Arganara Phosphate host geology across EL26915.

Lucy Creek Project

Outstanding Phosphate Projects close to transport infrastructure

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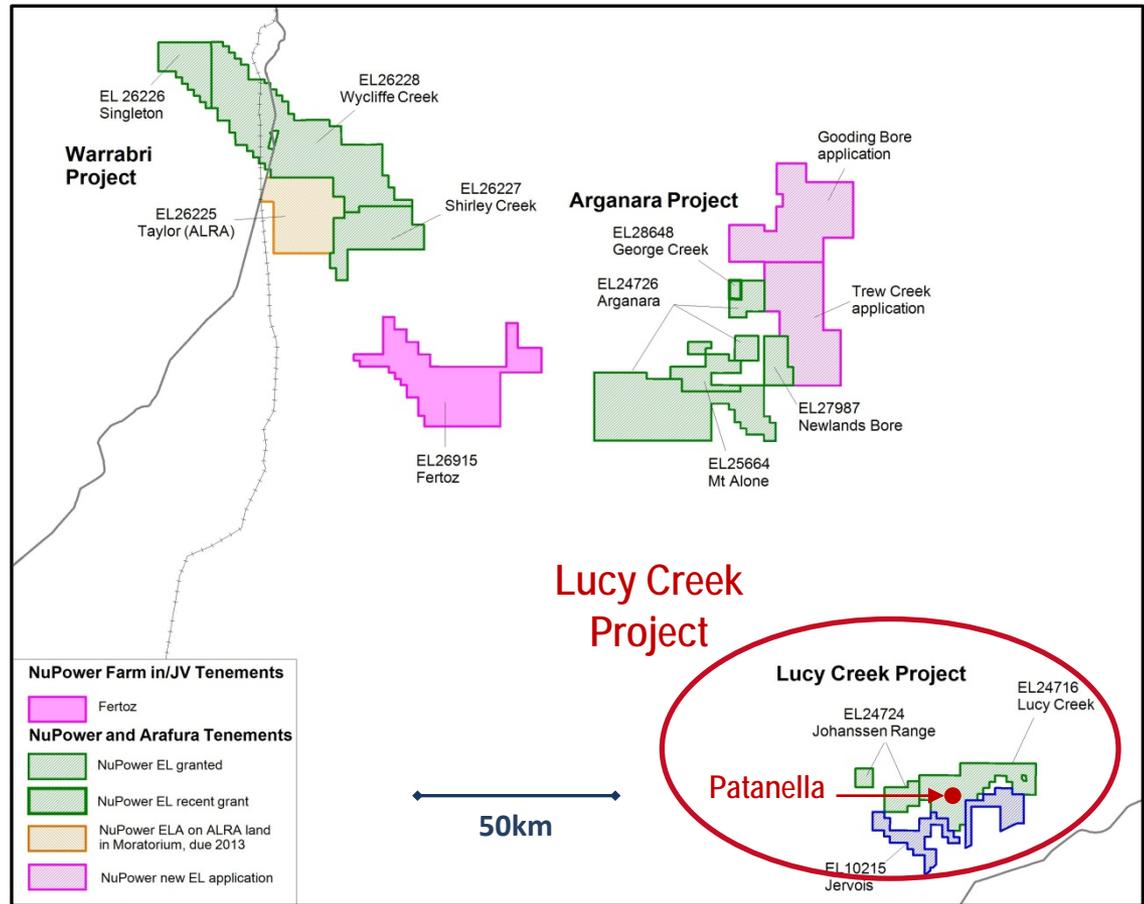
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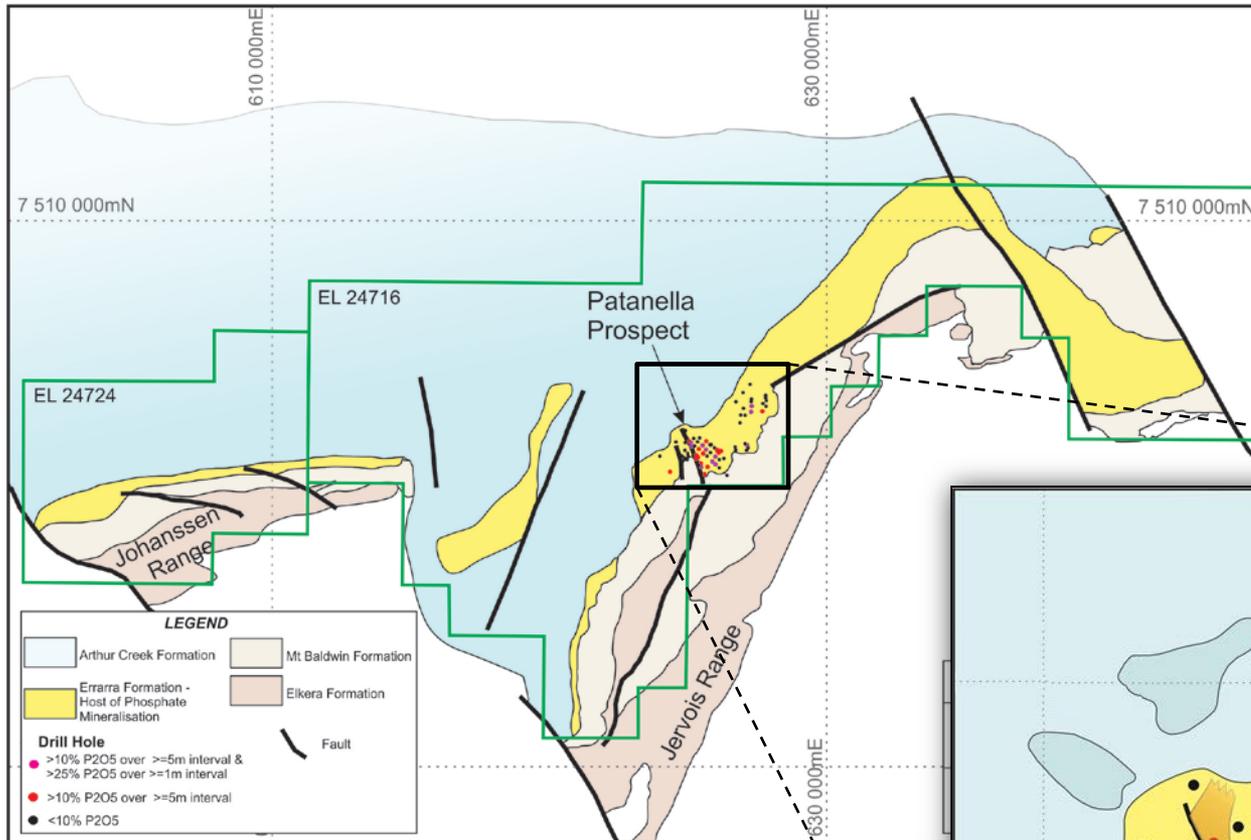
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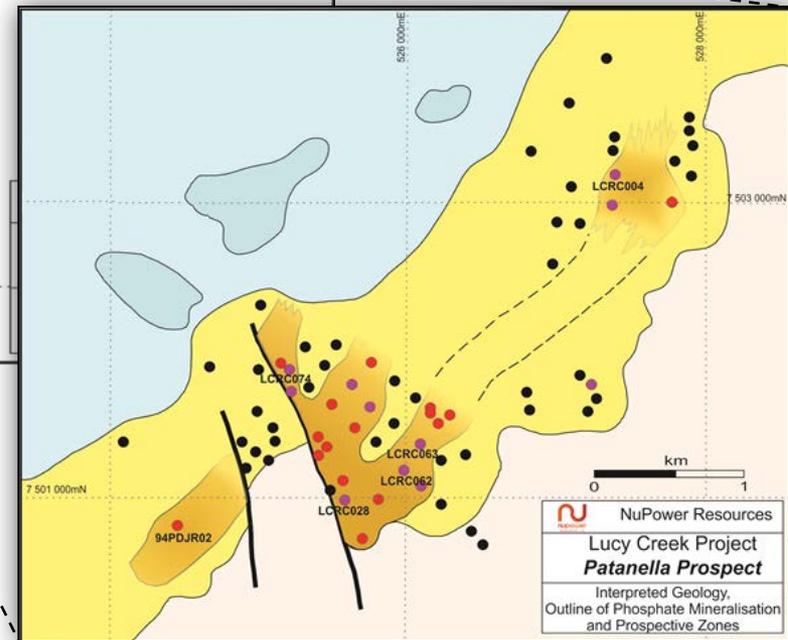
Lucy Creek - DSO Phosphate Intersected



At **Lucy Creek** in 2009 Nupower drilled significant thickness of shallow, high grade phosphate

-10m @ 32% P₂O₅ from 20m

There is 35km of potential host stratigraphy only ~ 5km currently tested



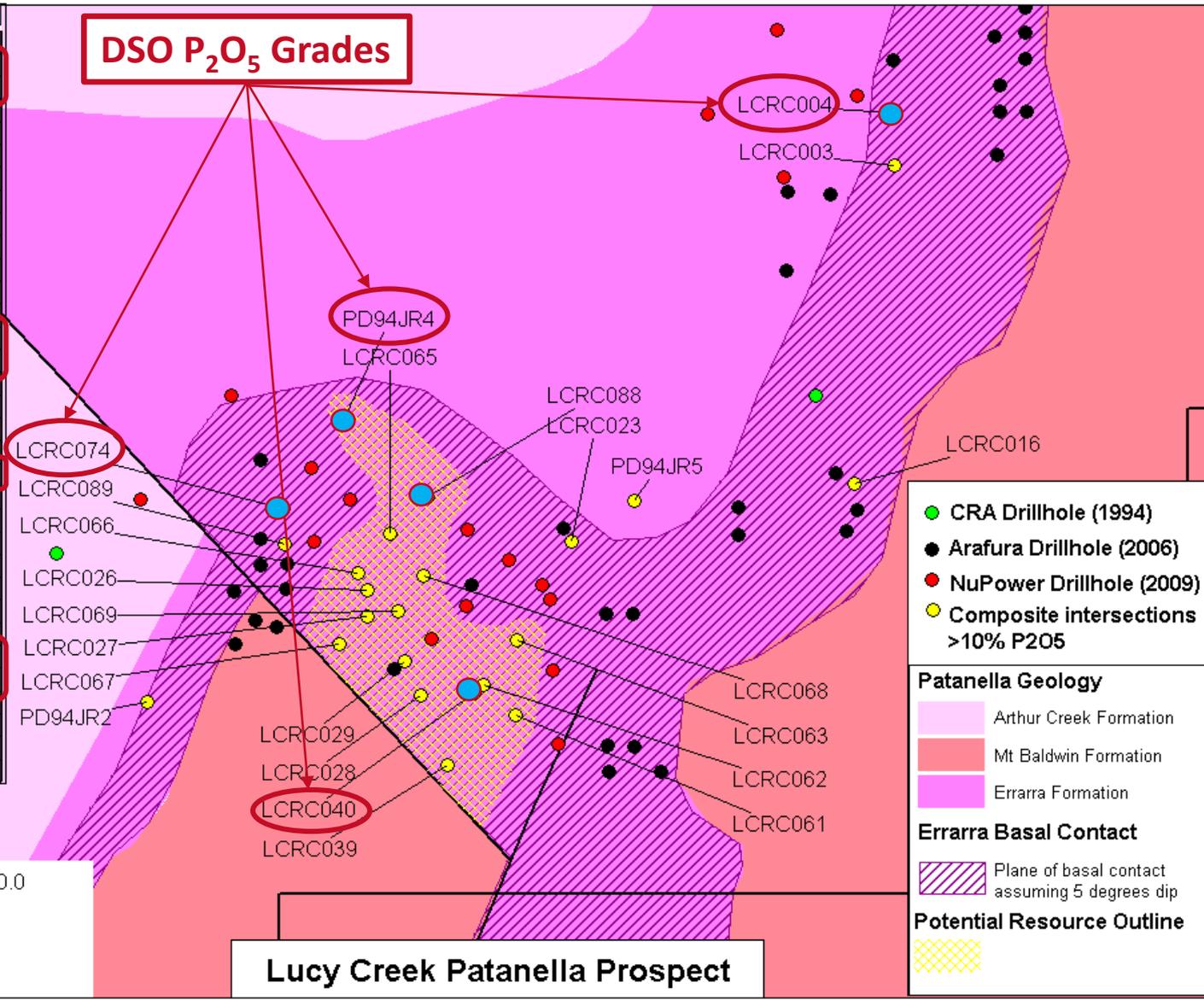
Exploration is required to define extent of phosphate at **Patanella** and along 35km horizon (yellow in fig.)

Deleterious elements are low and studies of the mineralogy indicate that fluorapatite is the main phosphate phase present, in common with other deposits in the Georgina. **Lucy Creek** has excellent DSO potential

Lucy Creek, Patanella Prospect - Zoom

Hole_ID	P2O5	From
LCRC003	10m @ 15.7%	25m
LCRC004	10m @ 21.7%	30m
incl	5m @ 26.0%	30m
LCRC016	5m @ 17.6%	35m
LCRC023	16m @ 15.7%	15m
LCRC026	5m @ 17.2%	15m
LCRC027	5m @ 10.7%	15m
LCRC028	10m @ 16.3%	35m
incl	5m @ 22.4%	35m
LCRC029	20m @ 18.2%	10m
incl	5m @ 24.0%	10m
and	5m @ 21.9%	20m
LCRC038	5m @ 21.0%	5m
LCRC040	10m @ 21.7%	5m
incl	5m @ 30.6%	5m
LCRC061	5m @ 23.0%	5m
LCRC062	10m @ 17.0%	5m
LCRC063	10m @ 22.0%	15m
LCRC068	10m @ 18.0%	40m
LCRC074	10m @ 32.0%	20m
LCRC074	5m @ 17.0%	35m
LCRC074	10m @ 16.0%	45m
LCRC089	10m @ 19.0%	15m
LCRC089	5m @ 17.0%	35m
LCRC089	10m @ 17.0%	50m
PD94JR02	15m @ 12.68%	45
incl	5m @ 21.74%	50m
PD94JR04	40m @ 13.98%	0m
incl	5m @ 29.25%	5m
and	35m @ 7.20%	30m
incl	10m @ 13.56%	60m
PD94JR05	50m @ 5.28%	0m
incl	5m @ 16.45%	40m

DSO P₂O₅ Grades



- CRA Drillhole (1994)
- Arafura Drillhole (2006)
- NuPower Drillhole (2009)
- Composite intersections >10% P2O5

- Patanella Geology**
- Arthur Creek Formation
 - Mt Baldwin Formation
 - Errarra Formation

- Errarra Basal Contact**
- Plane of basal contact assuming 5 degrees dip

- Potential Resource Outline**
-

Lucy Creek Patanella Prospect

Warrabri Project

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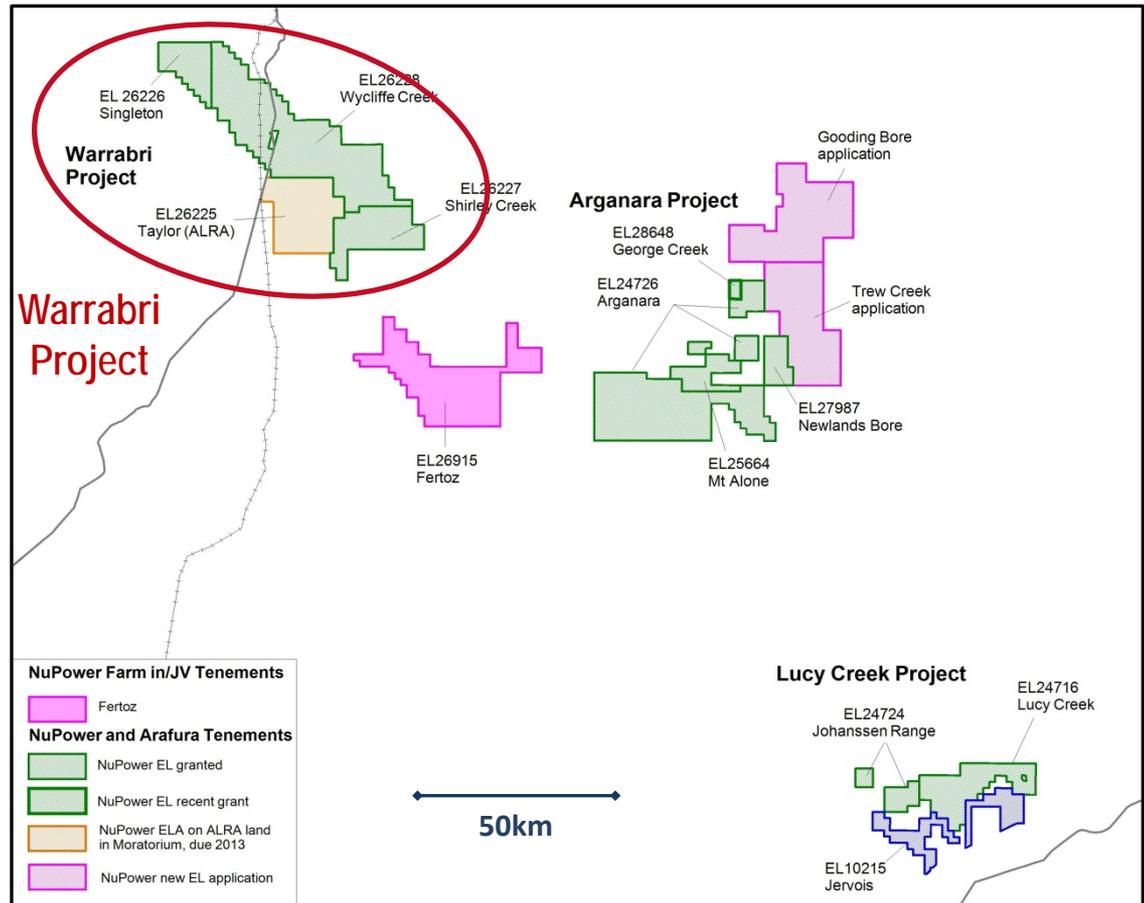
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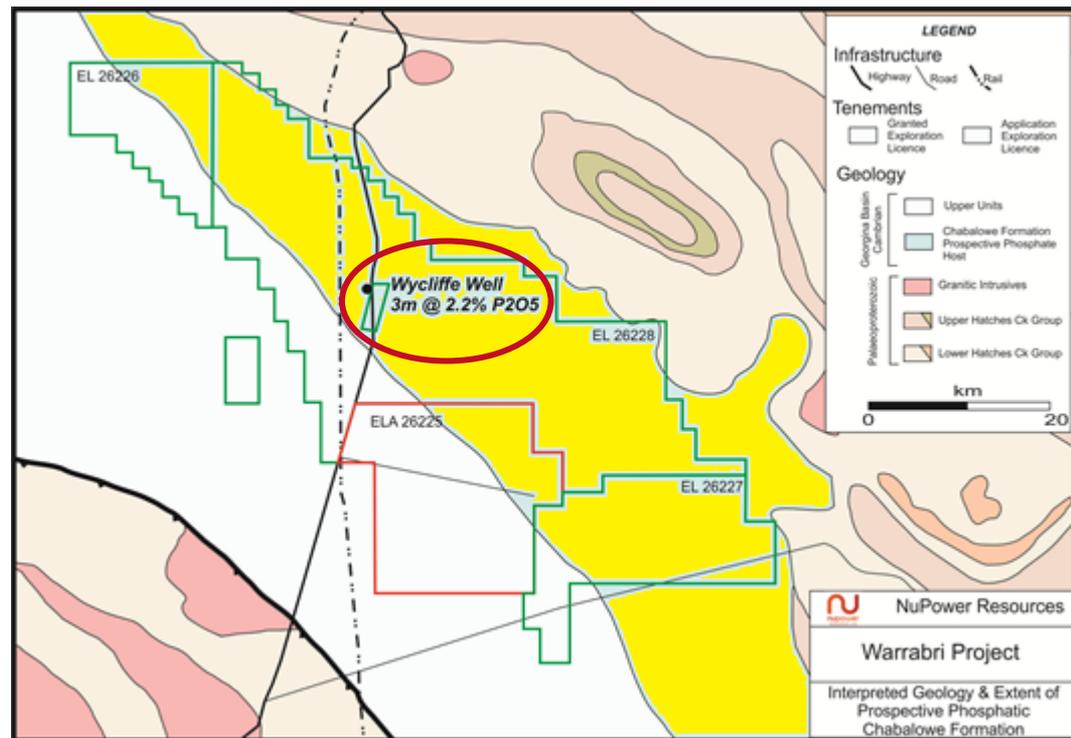
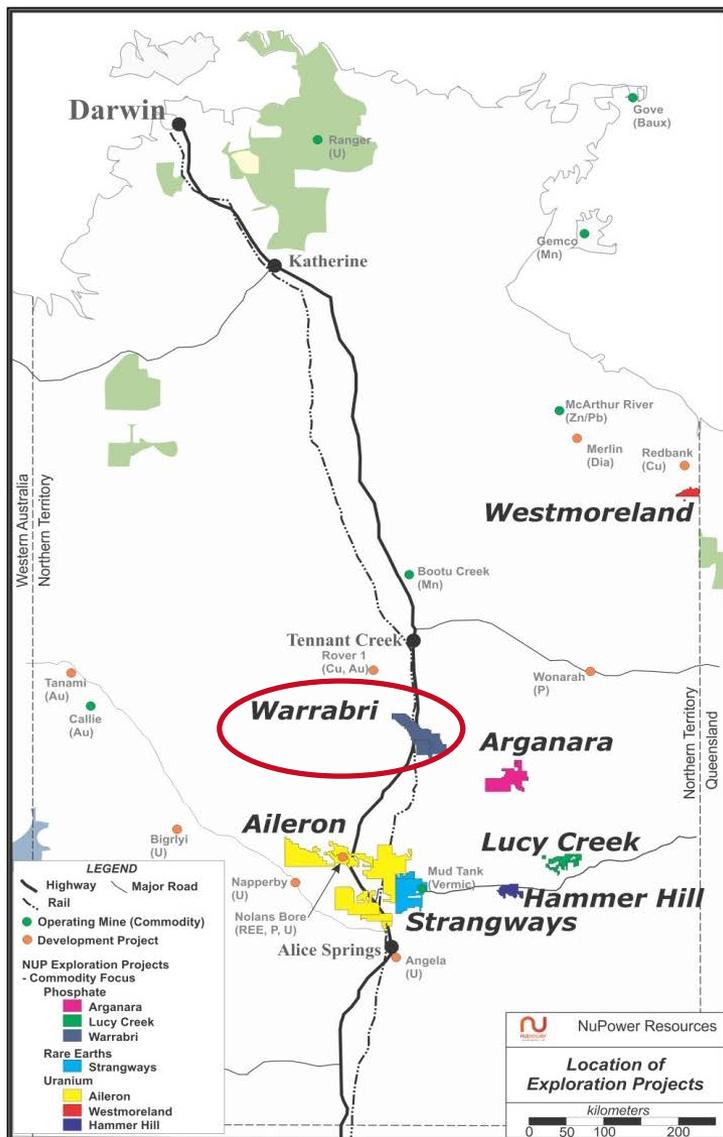
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Warrabri Phosphate



At **Warrabri** NT Geological Survey reported cuttings from a drill hole at Wycliffe Well that assayed 3m @ 2.2% P₂O₅ from 3m.

Prospective Chabalowe Formation may be present over a strike length of up to 80km with a potential width of 12km. Surface exploration is planned for later in 2012.

NuPower 2012

The coming year at Arganara - 2012:

- 2012 Arganara phase 3 drill program 8,000m
Commencement: mid April 2012
- Q3 - 2012 Initial JORC Resource
- Ongoing Environmental Monitoring
- Bulk Samples, Met Work, Transport Studies, Social Impact Studies
- Notice of Intent – First Step in Mining Lease – expected Q4 - 2012
- Development strategies: DSO vs Value added Products
- Market assessment (CRU, Ferticon), Relationships, Partners

2011 Drilling,
Arganara Prospect

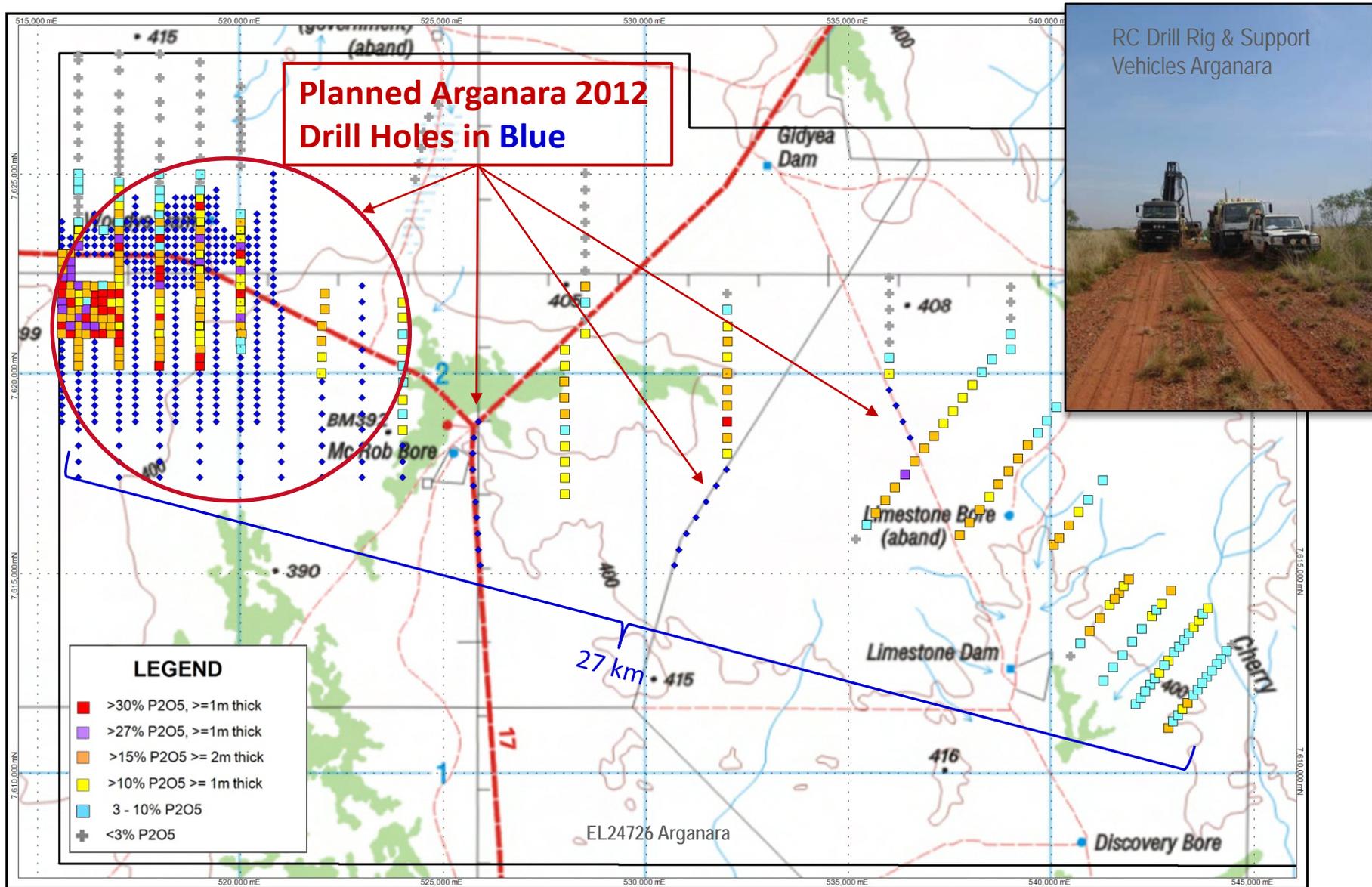


Base Line
Environmental,
Work, Arganara

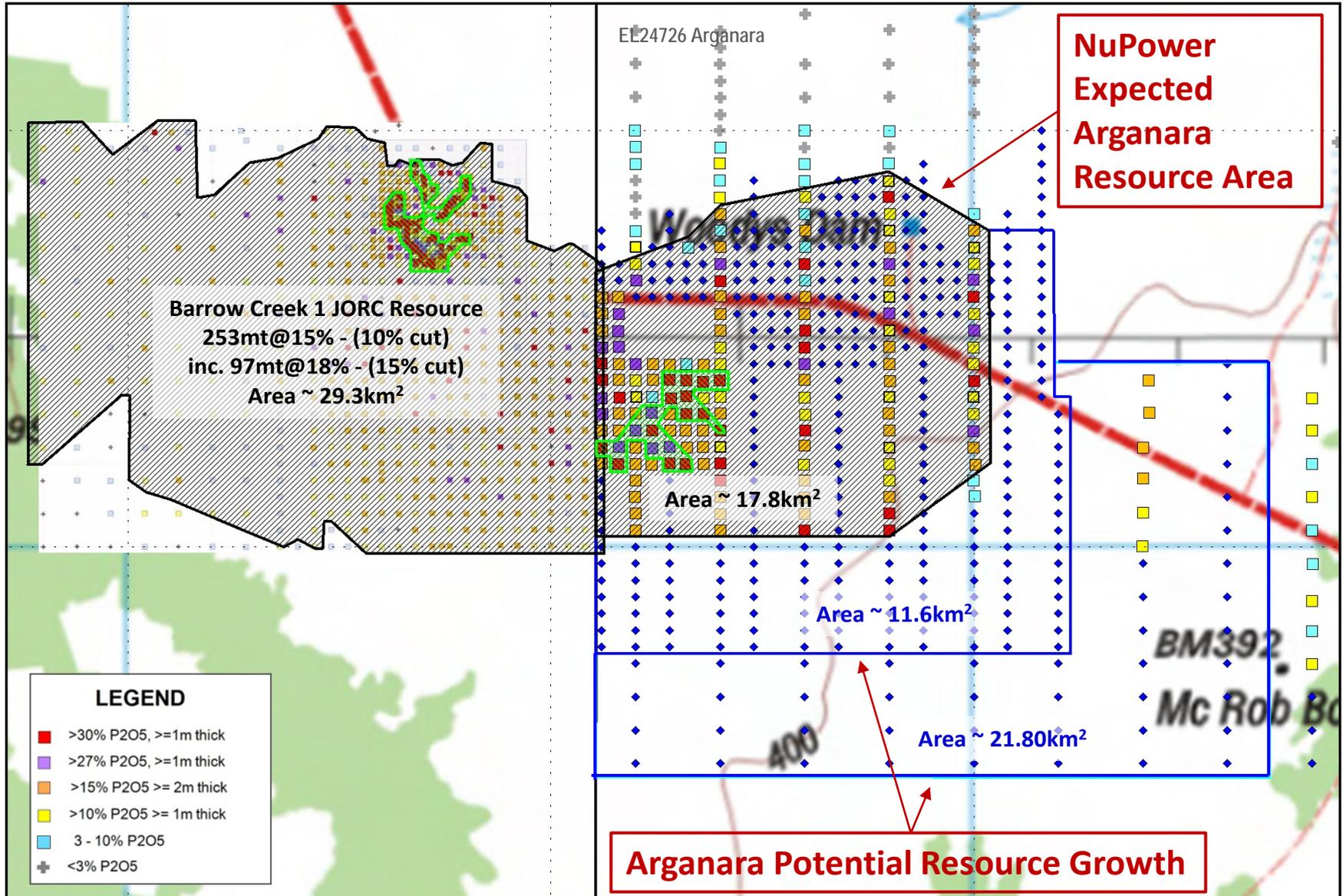


Daily - morning OH&S
and Planning Meeting,
Arganara Camp 2011

Arganara Phase 3 Drill Program – April 2012



Arganara Phosphate Resource – Expected Q3 2012



NuPower Phosphate Development Options

DSO OPERATION

Simple Mining – Free digging

Crush and Screen – Grade ~ 30%P₂O₅

Containerized product to Darwin

Transport , Quad Semi's – 80 to 100t per truck.

FOB sales via Darwin to: India, SE Asia, China

Aim: 75,000 to 150,000tpa

Low Capex – Quick startup

Rock Phosphate Prices

Morocco Bulk Rock Phosphate - 30% P₂O₅

US\$190-200/t Free On Board (FOB)

– Source CRU April 2012

LONG TERM FERTILIZER OPERATION

Simple Mining – Free digging

Crush and Screen – Grade ~ 20 to 30%P₂O₅

Bulk movement of P₂O₅ to Darwin - Rail

Production of Super phosphate (low capex)

MAP or DAP production (med high capex)

Possibly utilise Ammonia and Sulfur, bi-products from onshore gas in Darwin, INPEX.

Aim: 1,000,000t to 2,000,000 tpa

Larger Capex – Longer development time



Field XRF being used during 2011 Arganara drill program



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