



# CI RESOURCES

18 January 2012

Company Announcements Platform  
Australian Securities Exchange  
Level 8, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

## **PHOSPHATE RESOURCES ANNOUNCEMENT**

CI Resources Limited (ASX code: CII) advises that the Board of Phosphate Resources Limited (PRL), in which CI Resources Limited holds a 50.49% stake, has issued a Disclosure Notice in respect to resumption of normal shipping of bulk phosphate rock from Christmas Island, after a short interruption caused by the unfortunate foundering of MV Tycoon, which will not have any material impact on profitability.

Please see the attached disclosure notice by PRL.

Yours faithfully,

David Somerville  
Chairman  
CI Resources Limited

Form 1003

Disclosure notice for unlisted disclosing entity

**ANNEXURE " A"**

**Phosphate Resources Ltd**

**Wreck of MV Tycoon**


The Board advises that normal shipping of bulk phosphate rock from the Christmas Island operations will resume, weather permitting, on the 18<sup>th</sup> January 2012. Further shipments of bagged phosphate dust are likely to be delayed until March.

The Board anticipates that the short interruption to production and minor shipping delays, brought about by the unfortunate foundering of the MV Tycoon, will not have any material impact on budgeted annual production and returns.

The unfortunate minor aesthetic pollution in the northern rocky corner of Flying Fish cove caused by the shredding of 5,200 fifty kilo laminated woven poly propylene phosphate dust bags has now been cleaned up by Company employees assisted by local community volunteers.

The 100 tonnes of light fuel oil and 260 tonnes of phosphate dust lost has totally dissipated and appears not to have caused any environmental damage. The enormous ocean depth in Flying Fish Cove means these quantities are so minuscule that they are immeasurable. There has been no visual impact on the pristine beaches at Flying Fish Cove and the return of red crab spawn in that sector of the Island appears to have been unaffected.

The Board regrets the misinformation that has been carried in some of the mainstream media. Unfortunately there have been a number of instances of self - appointed environmental experts and others being quoted who have little direct knowledge of the situation and a predisposition against mining.

A handwritten signature in blue ink, appearing to read 'Kevin Edwards', with a long horizontal stroke extending to the right.

Kevin Edwards  
Company Secretary  
17 January 2012