

Media Release

13 July 2011

APPROVED FOR RELEASE

Tellus Appoints Prefeasibility Study Team for its Salt Mine Project

Key points:

- Tellus appoints a world-class, multi-disciplinary team of leading Australian and international consultants to do a prefeasibility study over the next six months;
- This study will confirm the technical and commercial scope of a proposed salt mine in the Northern Territory.
- Team composition:
 - **Study management** - *URS Australia (Sydney)*
 - **Hydrogeology and Hydrology** - *URS Australia (Melbourne)*
 - **Geology, mineral exploration and technical analysis** - *Terrasearch and C&R Consulting*
 - **Specialist salt exploration geologists** - *Northrim Exploration & BoydPetro (Canada)*
 - **Laboratory analysis** - *Genalysis Laboratory, Queensland University of Technology and James Cook University Laboratories*
 - **Salt mine design, build & operation** - *URS US (New Mexico office) and URS Australia*
 - **Salt market** - *URS Australia and other specialists*
 - **Storage, logistics & transport** - *Baltus Consulting*
 - **Storage market** - *Australian Sustainable Business Group*
 - **Environment** - *Aurora Environmental*
 - **Community consultation** - *Michels Warren Munday*
 - **Regulatory issues** - *Juanita Croft Consulting*

Tellus is exploring opportunities for a potential salt mine in Central Australia, where we have a number of exploration licences. We have done a desktop study that analysed the results of millions of dollars worth of historic seismic and core wells on these tenements. The results were positive and we are pleased to announce the start of a prefeasibility study by a multi-disciplinary engineering team.

Tellus has also retained the services of recognised and experienced salt and mining sector specialists to provide design input, market analysis and peer review capacity.

“The start of the prefeasibility study is a significant project milestone,” Tellus Managing Director Duncan van der Merwe said. “Our ambition is to become a low-cost producer of rock salt, along with a number complementary businesses that take advantage of a growing market demand.

“URS and the other study team members have significant expertise and a proven track record in their relevant disciplines,” he said.

“Their reports will provide the information needed to start community consultation and the regulatory approval process,” Mr van der Merwe said.

About Tellus Holdings

Tellus Holdings Pty Ltd ("Tellus") is an Australian-owned mining company adding value to underground rock salt. Tellus is the parent of a group of companies involved in the mining, processing and sale of industrial and edible salts, fertilisers and minerals. Potential complementary businesses include storage in voids created by mining and warehouse storage.

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