

Fast Facts

Capital Structure

Shares on issue	42.6M
Options	27.3M
ASX Code	NXR

Directors & Management

Reg Gillard

Chairman

Peter Turner

Managing Director

Patrick Flint

Non-Exec Director

Paul Jurman

Company Secretary

West African Project Highlights

- Significant DSO iron mineralisation
- Good infrastructure, close to ports
- Target: DSO resource and project development

Australian Project Highlights

- 100% interest in 420 km² Woodley DSO Iron Project
- Classic BIF project with surface alteration

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30 April 2012

Quarterly Activities Report

For the 3 months ended 31 March 2012

Guinea Project Highlights

- Maiden RC drilling underway over initial 4km² of mapped ironstone at the Télimélé Licence
- 55 holes completed to date of 150-300 hole program on a 200m x 200m grid pattern
- Ironstone logged in a large number of holes, thicknesses generally in line with model (0.5 to 3m)
- Assay results expected from May 2012
- Nemex using its own RC/RAB drill rig to save costs
- Drilling to continue throughout Q2, 2012

Perth-based iron ore-focused explorer Nemex Resources Limited (ASX: NXR) is pleased to report its activities for the March 2012 Quarter.

Coastal Iron Project, Guinea

In late March, Nemex commenced drilling at its Boulléré Prospect on the Télimélé Licence which is part of the Coastal Iron Project (Figure 1) in western Guinea, West Africa.

Drilling is focused on determining the extent and thickness of the ironstone unit for potential resource estimation as well as collecting metallurgical samples for test work.

The initial program involves drilling approximately 150-300 drill holes to 10 - 15m deep. All holes will be drilled vertically on a 200m by 200m grid pattern over three prospects (Figure 2). Drilling will cover areas that have been mapped as black, hematite-rich oolitic ironstone or iron-rich weathered laterite.

To the end of April, 55 holes had been completed with an average hole depth of 11m.

“Despite initial delays to the drilling campaign, we have been proceeding well and are on schedule to announce the first results in May” said Nemex’s Managing Director Peter Turner.

“Drill logs suggest that ironstone is present in a large number of holes, where ironstone thicknesses are generally between 0.5m and 3m”.

Samples have been sent to the SGS Laboratory in Monrovia, Liberia for x-ray fluorescence spectrometry. Results from the first ten holes are expected in May.



Figure 1. Regional location of Nemex’s Coastal Iron Project (red outlines) and Telimele licence areas (yellow outlines) in western Guinea.

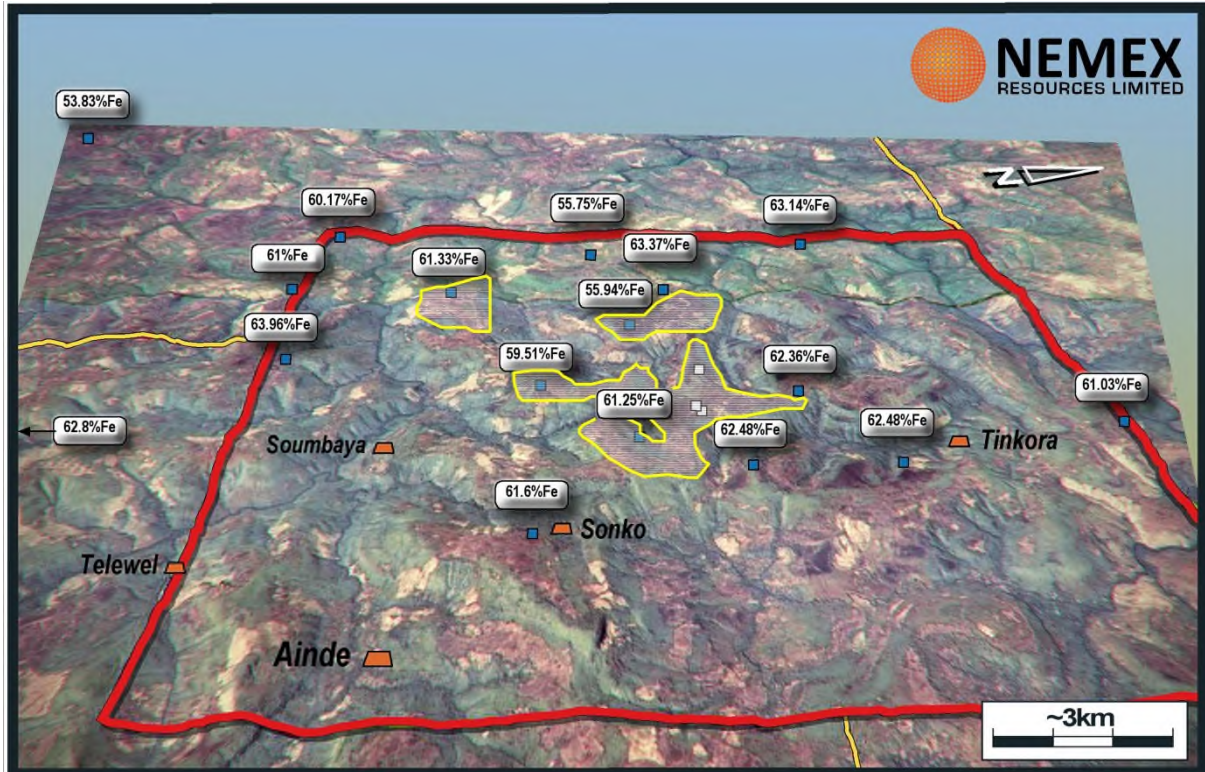


Figure 2. View over the Téliimélé Licence (red outline) looking west, showing an approximate area of the proposed drilling (yellow outlines) with surface grab sample results (previously announced on the 17 August 2011).

Three teams of geologists have conducted regional field mapping activities over the Téliimélé licence and neighbouring areas and have defined further areas of follow-up work. This regional mapping program will continue through 2012.

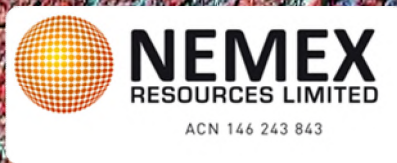
Nemex has formally applied for exploration licenses over three new areas that were previously held under reconnaissance licenses. These new exploration license applications are shown in yellow in Figure 1. The selection of these new exploration license areas was made on the basis that ironstone was found over each license and that detailed exploration will be made over each license in 2012.

Mid-West Projects, Western Australia

In late March, Nemex announced that it had signed a joint venture agreement with ASX-listed Golden West Resources Limited (ASX: GWR) for the Woodley iron project in Western Australia.

Details of the agreement are as follows:

- GWR must spend a minimum of \$300,000 on exploration within 12 months of signing the agreement, after which time it may elect to withdraw



- Upon GWR spending a total of \$1,000,000 on exploration it will have earned an interest of 85% (Nemex 15%)
- Nemex will be free-carried to completion of a bankable feasibility study
- Should GWR identify an iron resource of at least 10Mt at greater than or equal to 55% Fe or a gold resource of greater than 500,000 ounces of gold at a grade of 2g/t then Nemex shall be entitled to be issued up to 1,000,000 shares in GWR with the number of shares capped at \$600,000 maximum value.

Detailed information about Nemex's projects is available at www.nemexres.com.au

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About Nemex Resources

Nemex Resources is an iron ore-focused explorer with direct shipping ore (DSO) iron projects in Guinea, West Africa and the Mid-West of Western Australia. Nemex is earning an 85% interest in the Coastal Iron Project in Guinea, West Africa where an extensive ironstone formation has been discovered over a large area and is an *in-situ* DSO product. The Coastal Project is located nearby two operational rail lines that link the project to two ports.

In Western Australia, Nemex has signed an agreement with ASX-listed Golden West Resources Limited ('GWR') whereby GWR can earn up to an 85% interest in Nemex's Woodley Iron Project.

Competent Person's Statement

The information contained in this release which relates to Exploration Results is based on information compiled by Dr Peter Turner, a Member of the Australian Institute of Geosciences (AIG). Dr Turner is the Managing Director and a full-time member of Nemex Resources Limited. Dr Turner has sufficient experience which is relevant to the style of mineralization 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'. Dr Turner consents to the inclusion in the press release of the matters based on his information in the form and context in which it appears.