AIM, PLUS, ASX: ENK

SALE OF INTEREST IN TOLEDO MINING CORPORATION AND CONDITIONAL SALE OF INTEREST IN BERONG NICKEL CORPORATION

8 May 2012 – ENK plc ("ENK" or the "Company") (AIM, PLUS, ASX: ENK) is pleased to announce the sale of its 5.01% interest in AIM-listed Toledo Mining Corporation ('TMC') for $698,000 in cash and the conditional sale of its 18.7% interest in Berong Nickel Corporation ('BNC') for $6,552,000 in cash to World Fund Pte Limited. Both assets were considered non-core by the Directors. The Company's interest in BNC was held in the accounts at $3.48 million.

The total proceeds from the sale of $7,250,000 will further strengthen the Company's working capital position.

The sale of the BNC shares is conditional upon the other shareholders of BNC, being TMC and Atlas Consolidated Mining Corporation ('Atlas') not exercising their pre-emption rights. In the event TMC or Atlas decide to exercise their pre-emption right they have to match the price offered by World Fund Pte Limited. Atlas and TMC have 60 days to exercise their pre-emption rights.

Berong Nickel Corporation owns the Berong mining tenement on the island of Palawan, Philippines. It has a JORC resource estimate compiled in June 2007 of 9.92 m. tonnes of laterite ore at a 1.55% nickel grade. This includes ore mined and shipped since the resource was calculated. Information on TMC can be found on their website at http://www.toledomining.com.

END

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