



# ANFIELD NICKEL CORP

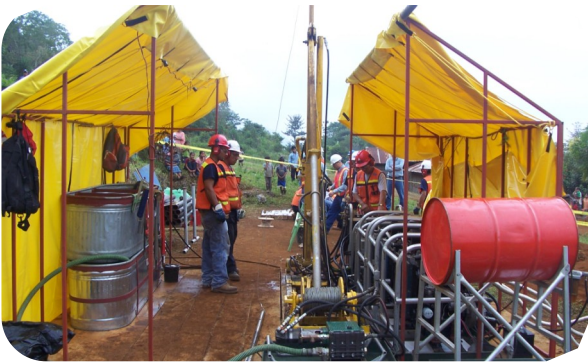
**TSX-V : ANF**



www.anfieldnickel.com

Anfield Nickel Corp is an exploration company focused on the exploration and development of nickel laterite resources. The company owns Mayaniquel, S.A. a Guatemalan company that controls approximately 525 square kilometers of mineral licenses in the nickel laterite district that surrounds Lake Izabal, located approximately 100 km west of the port city, Puerto Barrios on the Caribbean and 250 km northeast of Guatemala City.

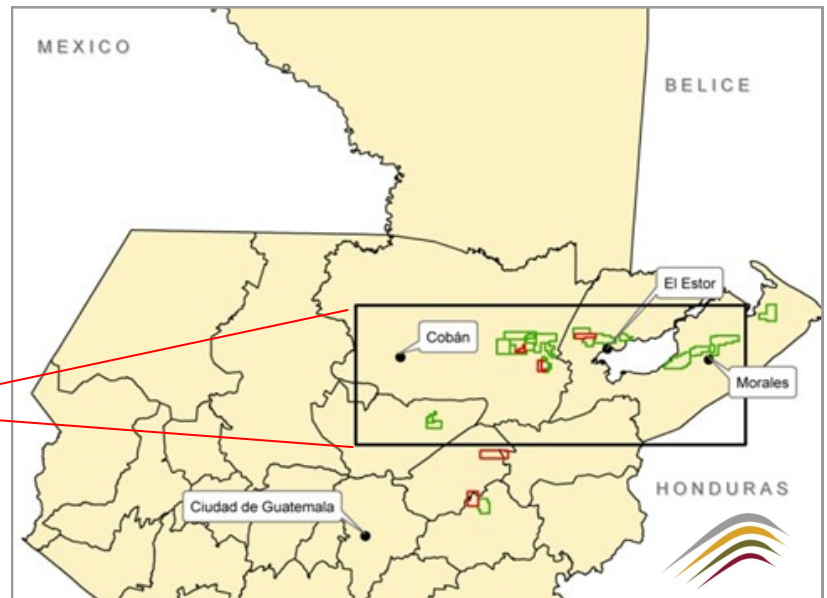
The company is listed on the TSX Venture Exchange under the symbol **ANF**.



MINERAL RESOURCE SUMMARY			
CLASSIFICATION	SIZE	GRADE	CONTAINED NICKEL
	DMT (millions)	Ni %	Pounds (millions)
<b>1.0% Ni cut off</b>			
<b>TRANSITION &amp; SAPROLITE RESOURCES</b>			
Indicated	26.5	1.51	885.5
Inferred	45.7	1.40	1,413.3
<b>1.0% Ni cut off</b>			
<b>LIMONITE RESOURCES</b>			
Indicated	12.9	1.17	331.4
Inferred	12.2	1.15	308.9
<b>Total Indicated</b>			<b>1,216.9</b>
<b>Total Inferred</b>			<b>1,722.2</b>

DMT – Dry Metric Tonnes

*These mineral resources may not have demonstrated economic viability and it is uncertain whether all the nickel will be recovered*





STOCK INFO	JAN 2012
Cash CDN \$ [as of Dec 31]	\$ 4.1 M
Issued + outstanding	37,966,966
Options outstanding	2,095,000
Fully diluted	40,061,966

TSX-V TRADING CHART symbol: ANF



MANAGEMENT AND OFFICERS

David Strang	Chairman
Marshal Koval	President & CEO
Lyle Braaten	Director
Robert Pirooz	Director
Aziz Shariff	Director
Donald Shumka	Director
Anish Sunderji	Director
Martin Rip	Chief Financial Officer
Leo Hathaway	Chief Geological Officer
Andy Carstensen	VP Exploration
John Youle	VP Corporate Affairs



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2011/12 Drill Program - low impact environmentally conscious drill sites

DEVELOPMENT PROGRAM:

- Aggressive expansion of existing resources and definition of new resources
  - 60,000 m drilled to date - 5 drill rigs operating
  - Expanding resources at Tres Juanes
  - Upgrading resources at Sechol
- Pre-feasibility Study underway
  - Completion due Q3 - 2012

PRELIMINARY ECONOMIC ASSESSMENT:

- Robust economics
  - Low strip ratio (0.35 : 1)
  - Good existing infrastructure
  - Large mineral resource (PEA utilized 63% of indicated and 52% of inferred resources)

SALIENT DETAILS OF PEA	
NPV (\$8.25/lb. Ni, 8% discount rate)	\$606 million
IRR	14.1%
Initial Capital Expenditure	\$1,227 million
Sustaining Capital Expenditure	\$199 million
LOM C-1 Cash Costs (net by-product credits)	\$3.14/lb Ni sold
Rotary Kiln Furnace Capacity	80MW
Annual Ore to Plant	1.33 million tonnes
Strip Ratio (excluding sorting plant rejects)	0.35:1
Mine Life	29.5 years
Ore Grade Upgrading	29%
Average grade of Mineral Resources delivered to plant	1.68% Ni
LOM average annual nickel in ferronickel production	19,900 tonnes