

(Subject to Deed of Company Arrangement)

www.mirabela.com.au
Email: info@mirabela.com.au

Close of Offers

Perth, AUSTRALIA – 16 June 2014: The offers made under the prospectus of Mirabela Nickel Limited (Subject to Deed of Company Arrangement) (**Mirabela** or the **Company**) (ASX: MBN) lodged with the Australian Securities & Investments Commission (**ASIC**) on 26 May 2014 (as supplemented by the supplementary prospectus of the Company lodged with ASIC on 11 June 2014) (**Prospectus**), closed on 13 June 2014.

Unless otherwise indicated, terms defined and used in the Prospectus have the same meaning in this announcement. Please refer to the Prospectus for full details.

The Company has received Application Forms from certain Eligible Existing Noteholders in respect of the issue of the following securities:

- (a) 115,000 Convertible Notes; and
- (b) 52,909,069 ordinary shares in the capital of the Company.

Pursuant to the applications received by the Company in respect of the issue of Convertible Notes under the Prospectus, certain Eligible Existing Noteholders have agreed to subscribe for:

- (a) US\$55 million of Convertible Notes in cash; and
- (b) US\$60 million of Convertible Notes by way of offset against their pro rata share of the outstanding debt obligations under the Interim Loan. These subscriptions will result in the extinguishment of the Interim Loan upon issuance of the Convertible Notes to the subscribers.

The allotment of the Convertible Notes and ordinary shares in the capital of the Company referred to above will occur as soon as possible after the satisfaction (or, where possible, the waiver) of the conditions set out in section 1.2 of the Prospectus.

It is anticipated that the allotment will occur on 20 June 2014*.

** This date is indicative only. The Company reserves the right to vary this date without prior notice, subject to the Listing Rules.*