

(Subject to Deed of Company Arrangement)

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Leave of the Court pursuant to Section 444GA of the Corporations Act 2001 (Cth)

Perth, AUSTRALIA – 16 June 2014: Mirabela Nickel Limited (Subject to Deed of Company Arrangement) (**Mirabela** or the **Company**) (ASX: MBN) wishes to advise that the Supreme Court of New South Wales has today made an order pursuant to Section 444GA of the *Corporations Act 2001* (Cth) in a form which satisfies the requirements of:

- the condition set out in Section 1.2(a) of the prospectus 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**); and
- the condition set out in Section 17.1(a)(iii) of the deed of company arrangement entered into on 13 May 2014 between the deed administrators of the Company, the Company and Mirabela Investments Pty Limited (**DOCA**).

Accordingly, both the conditions in respect of the leave of the Court pursuant to Section 444GA of the *Corporations Act 2001* (Cth) have now been satisfied.

The Company expects that:

- the remaining conditions of the Prospectus and the DOCA will be satisfied or waived on or before Friday, 20 June 2014;
- subject to the satisfaction or waiver of those remaining conditions, the recapitalisation transaction contemplated by the DOCA (including the issue and allotment of the securities offered under the Prospectus) will complete on Friday, 20 June 2014; and
- ASX Limited will reinstate quotation of the Company's ordinary shares on or around Monday, 23 June 2014.