



MIRABELA NICKEL
LTD

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

UPDATE ON CASH OUT PROCESS

Perth, AUSTRALIA – 1 September 2014: Mirabela Nickel Limited (**Mirabela** or the **Company**) (ASX: MBN) wishes to advise that, further to its announcement dated 26 August 2014, Mirabela Investments Pty Ltd (**MIPL**), in its capacity as bare trustee, has on 29 August 2014 sold 1,525,300 Mirabela shares (**MBN Shares**) at an average share price of \$0.10 per share. The share sale relates to cash out instructions the Company received from a former holder of the 8.75% senior notes due 2018 (**Former Noteholder**) regarding MBN Shares the Former Noteholder was entitled to receive in connection with the satisfaction and discharge of the claims of Former Noteholders under the deed of company arrangement dated 13 May 2014 and the Notice and Letter of Transmittal dated 4 June 2014 (**Cash Out Instruction**).

The proceeds of the sale of the MBN Shares (less costs, fees and taxes associated with the sale) will be remitted to the party who submitted the Cash Out Instruction within 10 business days.

The Company will provide an update in relation to any further Cash Out Instructions MIPL receives, prior to the next date for the sale of MBN Shares pursuant to Cash Out Instructions on 28 November 2014.

Contact Details

Mirabela Nickel Limited

Telephone: +61 8 9324 1177

info@mirabela.com.au