



MIRABELA NICKEL
LTD

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Email: info@mirabela.com.au

WAIVER OF QUARTERLY REPORTING REQUIREMENT UNDER INDENTURE

Perth, AUSTRALIA – 11 December 2014: Mirabela Nickel Limited (*Mirabela* or the *Company*) (ASX: MBN) wishes to advise that the holders of 9.5% senior secured convertible notes due 2019, issued pursuant to an indenture dated 24 June 2014 (*Indenture*), have waived the requirement for the Company to provide an interim quarterly report for the period ended 30 September 2014.

In accordance with its obligations under the Indenture, the Company will be filing reports in respect of the end of its financial year (which ends on 31 December 2014) with the Australian Securities Exchange within applicable timeframes.

Contact Details

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info@mirabela.com.au



10 December 2014

NOTICE

TO HOLDERS OF \$115,000,000 9.5% SENIOR CONVERTIBLE SECURED NOTES DUE 2019 ISSUED BY MIRABELA NICKEL LIMITED, ISIN CODES: XS1078200273; XS1078200430, COMMON CODES: 107820027; 107820043 (NOTES)

To: Each Accountholder (as defined below)

To: The Bank of New York Depository (Nominees) Limited, as nominee for The Bank of New York Mellon, London Branch as common depository for Euroclear and Clearstream Luxembourg
40th Floor, One Canada Square
London E14 5AL
United Kingdom
Attention: Client Service Management
Facsimile: +44 207 964 6369

Copy to:

BNY Mellon Australia Pty Ltd
Level 2, 35 Clarence Street
Sydney NSW 2000
Attention: Global Client Services
Facsimile: +61 2 9551 5009

And: The Bank of New York Mellon (Luxembourg) S.A. (Note Registrar)
Vertigo Building – Polaris
2-4 rue Eugène Ruppert
L-2453 Luxembourg
Attention: Global Corporate Trust
Facsimile: +352 2452 4204

Copy to:

BNY Mellon Australia Pty Ltd
Level 2, 35 Clarence Street
Sydney NSW 2000
Attention: Global Client Services
Facsimile: +61 2 9551 5009

We refer to the Company's request of 26 November 2014 seeking the consent of a majority of holders of the principal amount of the Notes outstanding for a waiver of Section 4.03(a)(ii) of the Indenture, which currently requires the Company to report to the trustee and the holders of the Notes on a quarterly basis, to release the Company from its obligation to provide an interim quarterly report for the period ending 30 September 2014 (**Proposal**).

We are pleased to inform that the Proposal was passed by the required majority of the principal amount of Notes outstanding with 69.07% voting in favour and 18.94% voting against.