



MIRABELA NICKEL
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SANTA RITA MINE SLOWING OPEN PIT DEVELOPMENT

Perth, AUSTRALIA – 3 August 2015: Mirabela Nickel Limited (*Mirabela* or the *Company*) (ASX: MBN) advises that as a result of the depressed nickel price environment, and in order to further reduce operating costs, mining operations at the Santa Rita Mine will slow down commencing on 14 August 2015. Given the continuing improvement in mining operations, Mirabela has managed to build sufficient flexibility in the operations to continue processing ore with minimal ongoing mining activities for a period of at least 30 days.

The material movement will be limited to feeding the gyratory crusher from existing ore stockpiles and broken ore from the pit. The ore available will be sufficient to provide steady plant feed for up to 2 months. The processing plant and other areas are expected to operate normally and nickel concentrate production will continue as per the 2015 Budget. Work areas primarily affected by the reduced activity level are Mine Operations, Maintenance and Planning.

Mirabela management believe this action to be prudent in light of continuing weak nickel price. Production guidance remains unchanged at 16,500-18,000 tonnes of nickel contained in concentrate for year 2015.

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