
APPOINTMENT OF VOLUNTARY ADMINISTRATORS

Perth, AUSTRALIA – 24 September 2015: Mirabela Nickel Limited (*Mirabela* or the *Company*) (ASX: MBN) advises that its Board of Directors has today resolved to appoint Martin Bruce Jones and Darren Gordon Weaver of Ferrier Hodgson as Joint and Several Voluntary Administrators (*Administrators*) of the Company pursuant to Section 436A of the Corporations Act.

The Administrators will seek to progress discussions with financiers to put in place funding arrangements or other restructuring options that will alleviate the liquidity challenges currently facing the Company's operations. The continuing significant decline in nickel prices has eroded the financial position of Mirabela necessitating the appointment of Administrators to protect the position of all stakeholders.

Currently the Santa Rita Mine is continuing with its normal operations including mining, processing, nickel concentrate production and sales to its regular customers.

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