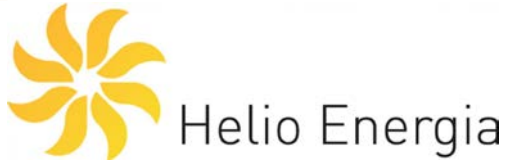




Nickelore Limited

ABN 13 086 972 429



21 March 2016

HELIO SUCCESSFULLY SUPPLYING SOLAR ELECTRICITY TO FACTORY IN BRAZIL

Helio's customer CIALNE now the largest solar "mini generator" operating in Ceara

Nickelore Limited (NIO) is pleased to advise that Helio Energia SA (**Helio**) has successfully commenced operations under a solar rental agreement to install on the rooftop of a factory owned by Companhia de Alimentos do Nordeste – CIALNE (**CIALNE**) in the city of Fortaleza, Ceara.

The solar energy system has an installed capacity of approximately 579kW and is expected to produce 78 MWh per month. This equates to supplying 555 homes and preventing the emission of 877 tonnes of CO₂ per year into the atmosphere.



CIALNE, Fortaleza, Brazil (Feb 2016)

Under Helio’s business model, CIALNE paid no upfront costs for the purchase of equipment. CIALNE is also enjoying the benefits of ANEEL Resolution 482 net metering (NEM), which allows energy consumers to generate their own energy from renewable sources at the point of consumption. NEM rules allow Helio’s clients to supply excess energy to the local distribution company and for Helio’s clients to use the energy any time within the following 60-month period. This effectively allows CIALNE to use the grid as a “savings account” if it has excess energy requirements.

As part of the 20-year rental agreement, Helio has provided CIALNE with a complete, single-source energy solution, including project development, financing, installation, operation and maintenance of the photovoltaic systems. The photovoltaic system installed included 2.185 JA Solar panels and occupies 3.605 m² of roof space at the CIALNE factory.

Dale A. Vander Woude, founder of Helio Energia, said the successful commencement of operations under the CIALNE agreement was an important step in what is a growing market for solar energy in Brazil.

“We are seeing a number of clients interested in going solar, as they see this as the future,” Mr Vander Woude said. “Helio’s advantage is that we combine a proven business model with early mover status in a market that is experiencing supply constraints, laying the foundations for strong growth prospects. In addition, regulatory and environmental conditions in Brazil are favourable for solar, particularly the high solar radiation experienced throughout the year, which naturally increases the yield of the panels solar and the financial capacity of the system.”

Mr Vander Woude said Helio’s business model and team have been warmly welcomed by entrepreneurs such as Mr. Dico Carneiro, President of CIALNE, who are interested to go solar while saving their company money on their aggregate energy costs.

Panel Model	JA Solar – JAP6-60-265/3BB
Number of Panels	2.185 units
Inverter Model	Fronius ECO 27K-3-S
Number of Inverters	19 units
Installed Capacity	579 kWp
Generation Capacity	77.783 kWh/month
% Consumption	17.5% of consumption
Physical Space	3.605M ²
Weight	44.137 Kg
Commercial Operation	26 February 2016
Jobs created	42
Investment	R\$3.2m (US\$0.82m)
Equivalency in houses	555 houses
Savings of CO ²	877 Tons / year



ABOUT HELIO

Helio Energia Holdings SA and its Brazilian operating company subsidiary Helio Projetos em Energia Renovavel Ltda dba Helio Energias Energias Renováveis (“Helio Energia”) is a Brazilian solar services provider focusing on the development and ownership of solar systems for commercial and industrial customers. Helio Energia installs high quality energy systems meeting international engineering standards, while making the switch to solar simple, easy, and affordable for its customers. Helio delivers a clean, sustainable, and affordable alternative to the regulated energy markets in Brazil. Helio is a nationwide provider with a particular emphasis on the Northeastern region of Brazil from its headquarters in Fortaleza, Ceara.

For more information, visit Helio at www.helioenergia.net or www.helioenergiasrenovaveis.com.br

Helio has entered into a planned merger transaction with Nickelore Limited (ASX:NIO), whereby Helio is expected to become listed on the Australian Stock Exchange, whereafter Nickelore will be renamed Helio Energia Limited.

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