

10 February 2010

NOTICE UNDER SECTION 708A

Nickelore Limited (the "Company") issued 20,000,000 shares on 9 February 2010 pursuant to the conversion of options exercisable at 1 cent each on or before 28 February 2010.

The Company gives this notice pursuant to section 708A(5)(e) of the Corporations Act.

The shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act, in reliance on section 708A(5) of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- b) Section 674 of the Corporations Act.

There is no excluded information as at the date of this notice, for the purposes of sections 708A(7) and (8) of the Corporations Act.

Kind regards.



Ian Cunningham
Company Secretary