

News Release



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Close-out of remaining Nickel Hedges

Perth, Australia – 21 October 2011: Mirabela Nickel Limited (“Mirabela” or the “Company”) (ASX: MBN, TSX: MNB) is pleased to advise that the remaining 3,653 tonnes of nickel hedges have been closed out for a cost of approximately US\$5 million.

The Company has now closed out all of its hedge positions.

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