

# ASX RELEASE

8 February 2011



## PROFIT GUIDANCE FOR THE YEAR ENDED 31 DECEMBER 2010

In accordance with ASX Listing Rule 3.1 (Continuous Disclosure), Minara Resources Limited advises that it expects that revenue from operations will be approximately A\$464.8 million with an after tax profit of approximately A\$58.4 million for the year ending 31 December 2010. These results are yet to be finalised and remain subject to auditor review and Board approval.

	12 Months Ended 31 Dec 2010 Estimate	12 Months Ended 31 Dec 2009 Actual
Revenue from operations (A\$ millions)	464.8	446.1
Profit before tax (A\$ millions)	84.4	37.3
Profit after tax (A\$ millions)	58.4	48.5

The increase in profit before tax from the previous corresponding period broadly reflects the increased sales price per tonne of nickel achieved compared to the prior year, offset by 2,760 tonnes lower attributable nickel production and costs incurred in the triennial statutory shutdown completed in October 2010.

The company's annual results will be released by no later than 28 February 2011.

ASX CODE: MRE

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