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MIRABELA UPDATE

Perth, AUSTRALIA – 22 October 2013: Mirabela Nickel Limited (**Mirabela** or the **Company**) (ASX: MBN) wishes to provide the following update.

In response to recent press articles, the Company confirms that it is in full compliance with its continuous disclosure obligations and will continue to comply with those obligations.

The Company confirms that it did not make payment of interest on 15 October 2013, pursuant to the terms of the indenture relating to the approximately US$395 million of 8.75% senior unsecured notes due 2018. The non-payment of interest pursuant to the indenture will only constitute an event of default if it continues for 30 days.

The Company is working towards making an announcement to the market in relation to the Company and an operational update by the end of October 2013.

CONTACT DETAILS

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