

(Subject to Deed of Company Arrangement)

www.mirabela.com.au

Email: info@mirabela.com.au

Caterpillar Waiver Agreement

Perth, AUSTRALIA – 5 June 2014: Mirabela Nickel Limited (Subject to Deed of Company Arrangement) (**Mirabela** or the **Company**) (ASX: MBN) wishes to advise that it and its subsidiary Mirabela Mineração do Brasil Ltda (**Mirabela Brazil**) have entered into a waiver agreement with Caterpillar Financial Services Corporation (**Caterpillar**).

Under the terms of the waiver agreement Caterpillar has agreed to waive, until 23 July 2014, the event of default that arose under the US\$55 million master funding and lease agreement (**Master Agreement**) between Caterpillar and Mirabela Brazil by virtue of the Company entering into a deed of company arrangement with certain of its creditors on 13 May 2014 and the appointment of deed administrators to the Company. The waiver is subject to certain conditions including continued payments under the Master Agreement and compliance with the Company's other obligations to Caterpillar. The waiver will terminate automatically if any of the conditions are not satisfied.

The waiver agreement with Caterpillar and the amendment of the Banco Bradesco S.A. facility (announced to the ASX on 06 May 2014), satisfies conditions 17.1(a)(i) and 17(a)(ii) of the deeds of company arrangement announced to the ASX on 13 May 2014.