

11 December 2008

NOTICE UNDER SECTION 708A

Nickelore Limited (the "Company") issued 1,425,000 shares on 11 December 2008 pursuant to the conversion of interest free director loans. This follows receipt of shareholder approval for the loan conversions at the Annual General Meeting on 25 November 2008.

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
NICKELORE LIMITED



Ian Cunningham
COMPANY SECRETARY