



# MIRABELA NICKEL LTD

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Manager Announcements  
Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

## SANTA RITA PROJECT CONSTRUCTION UPDATE

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**PERTH, AUSTRALIA.** Mirabela Nickel Limited (TSX: MNB, ASX: MBN) is pleased to announce that substantial progress has been made on the Santa Rita project since the receipt of funds from the senior debt facility in May.

Most significantly, the delay in financing has impacted delivery of the SAG and ball mills, so first concentrate is now expected in September 2009. As a result, installation of the grinding circuit is now the critical lead-time item. The mills are on site and installation of the first phase (base plates and alignment) is well underway.

Good progress has been made on the rest of the project. "Dry-run" commissioning is already completed on many parts of the plant. The tailings dam and prestripping were completed several months ago and the main substation is expected to be energised in early July.

Details of the project status are as follows:

- Pre-stripping complete - 170,000t ROM on pad and additional 800,000t available at strip ratio of about 2:1
- The apron feeder and motor for the primary crusher have been run without load
- Main conveyors completed and to be commissioned by end of June
- Reclaim tunnel complete with all 3 apron feeders tested and run without load.
- Conveyors for pebble recycle circuit tested
- All flotation tanks and both thickeners are water tested
- LAROX filter is installed.
- Blowers are installed and awaiting commissioning
- Reagent tanks and dosing pumps are water tested
- Compressed air system commissioned and compressed air has been distributed throughout the plant.
- Raw water supply and storage commissioned
- Plant water system commissioned
- Main substation almost complete, to be fully commissioned by early July
- All electrical rooms to be fully commissioned by end of June
- Control room complete and "dry run" commissioning under way
- Tailings dam complete

An initial order of four Caterpillar 777 trucks (100t) , two D9 tracked bulldozers and a grader are currently being shipped to Brazil from the United States and are expected to arrive in early July ready to commence mining by end of July, along with a front end loader and a wheel dozer. A second delivery of larger

capacity Caterpillar 785 trucks (150t), an additional two 777 trucks, Terex O&K RH90 and RH120 excavators and more ancillary equipment is expected to arrive from September 2009 and will bring the mining fleet up to a 4.6mtpa mining capacity. Other deliveries programmed for 2010 will bring the project up to a 6.4mtpa mining capacity. Maintenance and training is to be provided by Marcosa and Sotreq, the Caterpillar dealerships in Brazil. The mining fleet will be owned and operated by the Company.

An operations management team is already recruited and will be led by Adriano Espeschit, a mining engineer and previously General Manager of Mt Keith - the largest open-cut nickel sulphide mine in the world. Operational preparedness and personnel training is well underway and is on track for a September start.

***For and on behalf of the Board***

**Nick Poll**  
Managing Director

**Craig Burton**  
Corporate Director

**Background**

Mirabela Nickel Ltd owns 100% of the Santa Rita nickel sulphide project, located in Bahia, Brazil, and its shares are listed on the Australian and Toronto stock exchanges.

Construction of a 6.4 mtpa nickel sulphide concentrator commenced in November 2007 and is now over 90% complete. The Project is scheduled to commence production in September 2009. The plant will have a capacity of 26,000tpa of nickel in a sulphide concentrate from one open-cut mine with a life of at least 19 years.

Photos of the construction progress are available on the Company website at:

<http://www.mirabela.com.au/gallery>

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