



MIRABELA NICKEL
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Manager Announcements
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MIRABELA STARTS MINING NICKEL AT SANTA RITA

KALGOORLIE, AUSTRALIA. Mirabela Nickel Limited (TSX: MNB, ASX: MBN) is pleased to announce a major milestone with the commencement of owner-operator mining today at its Santa Rita open-cut nickel sulphide mine in Brazil.

Mirabela is the first Australian company to mine nickel in Brazil. The mine will start with a production capacity of 4.6mtpa moving to a capacity of 6.4mtpa in Q2 2009 and has a life of 19 years based on proven and probable reserves.

Speaking at the Diggers and Dealers conference in Kalgoorlie Managing Director Nick Poll said "The commencement of owner-operator mining at Santa Rita is an important milestone for Mirabela shareholders. Only five years ago we made the largest nickel sulphide discovery in over a decade and we remain on track to be the largest independently-owned nickel sulphide project worldwide. This is a great achievement for an independent company and testimony to the benefits of operating in Brazil," Mr Poll said.

In May 2009, contractors completed pre-stripping and stockpiled about 170,000t of ROM ore. Float test recovery work on this ore is in line with expectations. An additional 800,000t of ore was pre-stripped with a strip ratio of about 2:1. The stockpiled and pre-stripped ore are adequate for commissioning the plant, due to commence upon completion of construction in late September 2009. This start-up schedule allows several months to prepare the mine and mining team for the onset of full production requirements during the ramp-up phase.

The initial mining fleet, comprised of four Caterpillar 777 trucks (100 tonne), two D9 tracked bulldozers and a grader, will be mining a pre-blasted bench and preparing the pit for larger scale operations. From September 2009, a second delivery of larger capacity Caterpillar 785 trucks (150 tonne), an additional two Caterpillar 777 trucks, Terex O&K RH90 and RH120 excavators is expected. Maintenance and training is to be provided by the local Caterpillar dealerships Marcosa SA and Sotreq SA. The mining fleet is owned and operated by the Company under a lease finance arrangement with Caterpillar Financial.

Mirabela's commencement of mining operations follows a significantly oversubscribed private placement of A\$117.5m (US\$97.2m) to leading institutional investors in Australia, Europe and Canada on 29 July 2009.

Nick Poll
Managing Director

Craig Burton
Corporate Director

Background

Mirabela Nickel Ltd owns 100% of the world class Santa Rita nickel sulphide project and is listed on the Australian and Toronto stock exchanges. With a JORC/NI 43.101 Indicated open-cut resource of 130mt grading 0.60% Ni for 780,000t of contained Ni, Santa Rita is the largest nickel sulphide discovery worldwide in over a decade.

Construction of a 6.4 mtpa nickel sulphide concentrator commenced in November 2007 and is due to be completed in September 2009. The operation is expected to commence with a name plate capacity of 18,500 tpa of nickel in concentrate increasing to 26,000 tpa of nickel by mid 2010. At this rate of production the project will have a mine life of at least 19 years. Commissioning of the plant is expected to start in late September 2009.

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