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Allotment of Shares under the Retail Entitlement Offer

Perth, Australia – 12 June 2012: Mirabela Nickel Ltd (TSX: MNB, ASX: MBN) ("Mirabela" or the "Company") is pleased to advise that it has today allotted 13,691,530 new shares under the Retail Entitlement Offer and will allot a further 54,325,542 new shares under the shortfall from the Retail Entitlement Offer on 13 June 2012 (Shortfall Shares). Quotation in the new shares is expected to commence on 13 June 2012.

Mirabela confirms that it now has a total of 822,246,103 fully paid ordinary shares on issue and will have a total of 876,571,645 fully paid ordinary shares on issue after the issue of the Shortfall Shares.

A statement setting out the names of the 20 largest shareholders and the percentages held by each is attached.

For further information please contact:

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Important information and disclaimer

This announcement has been prepared by Mirabela Nickel Limited (ABN 23 108 161 593) (Mirabela). No party other than Mirabela has authorised or caused the issue, lodgement, submission, despatch or provision of this announcement, or takes responsibility for, or makes or purports to make any statements, representations or undertakings in this announcement.

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IMPORTANT NOTICE TO NOMINEES: Because of legal restrictions, you must not send copies of this announcement or any material relating to the Entitlement Offer to any of your clients (or any other person) in the United States, and on whose behalf you are the registered owner of shares. Failure to comply with these restrictions may result in violations of applicable securities laws.



Listing of 20 largest shareholders as at 12 June 2012

		Number of	Percentage of
	Name of ordinary shareholder	shares held	shares held
1	Canadian Control Account	258,118,656	31.39%
2	J P Morgan Nominees Australia Limited	112,708,461	13.71%
3	Merril Lynch (Australia) Nominees Pty Ltd	104,770,925	12.74%
4	RBC Dexia Investor Services Australia Nominees Pty Limited	77,187,673	9.39%
5	National Nominees Limited	59,088,210	7.19%
6	HSBC Custody Nominees (Australia) Limited	38,608,372	4.70%
7	Citicorp Nominees Pty Limited	37,378,351	4.55%
8	Cogent Nominees Pty Limited	20,122,618	2.45%
9	UBS Nominees Pty Ltd	11,699,478	1.42%
10	Bond Street Custodians Limited	11,081,704	1.35%
11	Craig Ian Burton	8,288,561	1.01%
12	W M Clough Pty Ltd	6,000,000	0.73%
13	Lancaster Park SA	5,595,997	0.68%
14	Queensland Investment Corporation	3,778,656	0.46%
15	CS Fourth Nominees Pty Ltd	3,406,813	0.41%
16	AMP Life Limited	2,957,914	0.36%
17	Woodross Nominees Pty Ltd	2,698,410	0.33%
18	Warbont Nominees Pty Limited	2,674,200	0.33%
19	Egmont Pty Ltd	2,565,384	0.31%
20	Katrina Lee Burton	2,000,000	0.24%
		770,730,383	93.74%