

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF BENEFICIAL OWNERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE SECURITIES IN A TIMELY MANNER.

If you have recently sold or otherwise transferred your entire holding(s) of Bonds (as defined below), you should immediately forward this document to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

#### NOTICE TO BONDHOLDERS

**MIRABELA NICKEL LIMITED**

(the “Issuer”)

**MIRABELA MINERAÇÃO DO BRASIL LTDA.,**

**MIRABELA INVESTMENTS PTY LTD**

(the “Subsidiary Guarantors”)

**9.5% Senior Notes due 2019**

(the “Notes”)

**ISIN CODES: XS1078200273 and XS1078200430**

8 August 2023

Reference is made to:

- the Indenture dated 24 June 2014 as amended and restated by a supplemental indenture dated 1 September 2015 as further amended, modified and/or supplemented from time to time (the **Indenture**) made between the Issuer, the Subsidiary Guarantors and The Bank of New York Mellon, London Branch as (as **Trustee, Paying Agent, Transfer Agent** and **Conversion Agent**), The Bank of New York Mellon S.A/N.V., Luxembourg Branch (formerly The Bank of New York Mellon (Luxembourg) S.A.) (as **Note Registrar**), Sargon CT Pty Ltd (formerly known as AET Structured Finance Services Pty Limited) (as **Australian Security Trustee**) and TMF Brasil Administração e Gestão de Ativos LTDA (as **Brazilian Collateral Agent** and, together with the Australian Security Trustee, the **Collateral Agents**);
- the deed of appointment of receivers and managers dated 28 October 2015 as further amended, modified and/or supplemented from time to time (the **Deed of Appointment**) made between the Australian Security Trustee, Martin Madden, Scott Langdon, and Richard Tucker of KordaMentha (the **Receivers**); and

Capitalised terms used in this notice and not defined in this notice shall have the meanings as given to them in the Indenture.

**NOTICE IS HEREBY GIVEN that:**

The Receivers have sent a circular through the clearing systems to all holders dated 25 July 2023 (the “Circular”), inviting them to a call to discuss an update regarding the receivership.

If holders wish to join the call, they are required to verify their holdings as per the below instructions, and to contact the Receivers on the following details:

Richard Tucker  
+61 8 9220 9352  
[rtucker@kordamentha.com](mailto:rtucker@kordamentha.com)

The Circular is attached to this notice.

**No further action by the Trustee**

Unless instructed to do so by the Bondholders (and subject to it being indemnified and/or secured and/or pre-funded to its satisfaction), the Trustee does not presently intend to take any further action pursuant to the Trust Deed in relation to the Bonds.

**Verification of Holdings**

Please note that in any correspondence with the Trustee, the Bondholders will be required to submit their proof of holding together with due written authorisation. Accordingly, in order to facilitate any communications with the holders of the Bonds and the provision of any information such as transaction documents, the Trustee hereby invites all Bondholders to make themselves known to the Trustee and to verify their holdings of the Bonds to the Trustee by contacting their custodian and directing it to have Euroclear/Clearstream to send a SWIFT to The Bank of New York Mellon, London Branch (IRVTGB2XEXC) as Trustee (attention: Default Group – Jeremy Hollingsworth) disclosing:

1. ISIN for the Bonds XS1078200273/XS1078200430;
2. account no.;
3. participant name;
4. nominal amount; and
5. beneficial holder details (including email address).

**Trustee Contact Details**

The Trustee may be contacted using the following details:

Address: The Bank of New York Mellon, London Branch  
160 Victoria Street  
London EC4V 4LA  
United Kingdom

with a copy to: The Bank of New York Mellon  
Level 5, 360 Collins Street  
Melbourne, Victoria 3000  
Australia

For the attention of:

Email:

Jeremy Hollingsworth

[jeremy.hollingsworth@bnymellon.com](mailto:jeremy.hollingsworth@bnymellon.com) with copy to  
[dagemea@bnymellon.com](mailto:dagemea@bnymellon.com)

**The above communication is made without prejudice to any and all of the Trustee's rights under the Trust Deed, all of which are expressly reserved.**

The Trustee provides the information above for the information of Bondholders, but makes no representation as to the accuracy or completeness thereof and cannot accept any liability for any loss caused by any inaccuracy therein. The Trustee expresses no opinion as to the action (if any) that Bondholders should take in relation to the matters set out above. The Trustee makes no recommendations and gives no legal or investment advice herein or as to the Bonds generally. Bondholders should take and rely on their own independent legal, financial or other professional advice, and may not rely on advice or information provided to the Trustee, statements as to the legal position included in notices issued by the Trustee relating to the Bonds or otherwise or the views of the Trustee expressed herein or otherwise.

**ISIN numbers appearing herein have been included solely for the convenience of the Bondholders. The Trustee assumes no responsibility for the selection or use of such number and makes no representation as to the correctness of the numbers listed above.**

This notice is given by

**THE BANK OF NEW YORK MELLON, LONDON BRANCH**

in its capacity as Trustee

25 July 2023

**Circular to Noteholders**

Dear Sir / Madam

**Mirabela Nickel Limited (Receivers and Managers Appointed) (In Liquidation)**  
**Mirabela Investments Pty Ltd (Receivers and Managers Appointed) (In Liquidation)**  
(collectively referred to as 'Mirabela')

We refer to the appointment of Martin Madden, Scott Langdon and Richard Tucker as receivers and managers of Mirabela on 28 October 2015.

The receivers have prepared a written update to Noteholders and will be holding a call with Noteholders on 10 August 2023 at 8pm AWST.

If Noteholders wish to receive the written update or join the call, they should contact the receivers on the following details:

Richard Tucker  
+61 8 9220 9352  
[rtucker@kordamentha.com](mailto:rtucker@kordamentha.com)

Yours sincerely



Richard Tucker  
Receiver and Manager