

Royal Nickel Enters Strategic Alliance with Leading Chinese Stainless Steel Producer

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TORONTO, March 12, 2013 - [Royal Nickel Corporation](#) ("RNC") (TSX: RNX) is pleased to announce it has signed a memorandum of understanding ("MOU") with Tsingshan Holding Group Co., Ltd. The MOU sets out the objectives of the parties to work together in relation to downstream concentrate processing and the potential to enter into an offtake and/or partnership arrangement. Tsingshan is the second largest Chinese stainless steel company and one of the leading innovators in the development of vertically integrated nickel pig iron ("NPI") and stainless steel production operations.

After working with RNC for more than a year, Tsingshan has recently completed its own analysis and testwork on a sulphide nickel concentrate (utilizing a process similar to the one previously announced by RNC in the news release dated October 3, 2011) in its integrated NPI/stainless steel production facilities and plans to make the necessary investment in plant and equipment once concentrate feed is secured. This innovation represents the first time that nickel sulphide concentrate would be directly used to create stainless steel. This plant is also expected to be capable of handling nickel sulphide concentrate anticipated to be produced from the Dumont Nickel Project ("Dumont").

In the non-binding MOU, RNC and Tsingshan have agreed to work together in the following ways:

Tsingshan expects to:

- Construct a plant capable of processing sulphide concentrate
- Consider making an offtake proposal to RNC following the completion by RNC of the Dumont bankable feasibility study. The bankable feasibility study is expected to be completed by mid 2013
- Enter a partnership with RNC at the appropriate time following the completion of the Dumont bankable feasibility study to the satisfaction of Tsingshan.

RNC expects to:

- Continue to share its downstream processing expertise for processing nickel sulphide concentrates with Tsingshan
- Support Tsingshan to secure concentrate feeds
- Consider partnership proposal from Tsingshan

"Tsingshan is one of the largest, fastest growing, and most innovative stainless steel companies in the world. Since the emergence of NPI, Tsingshan has been a leader in the development of vertically integrated NPI/stainless steel operations, and its endorsement of the RNC approach to processing sulphide concentrates is a significant vote of confidence in our company. We look forward to continuing to work with Tsingshan while we complete the bankable feasibility study for the Dumont Nickel Project," said Tyler Mitchelson, President and CEO of Royal Nickel Corporation.

"Royal Nickel has a highly experienced nickel industry management team and we are very pleased to have the opportunity to integrate this downstream concentrate process for nickel concentrate into our stainless steel business," said Mr. Xiang Guang Da, Chairman of Tsingshan Group. "We see great potential for the Dumont project to become a premier large scale and low-cost nickel mine and a great source of feed for our operations for many decades to come. Dumont's high grade, clean nickel concentrate is one of the ideal concentrates for use in our process."

About Tsingshan

Tsingshan is China's second largest stainless steel company, its largest privately-held stainless steel

producer and the world's largest producer of stainless steel long products. It is the largest and among the most innovative producers of NPI and the first company to construct large-scale integrated plants that produce stainless steel directly from laterite ore. Tsingshan has production facilities located in Zhejiang, Fujian, Shanghai, Guangdong and Henan, along with several joint ventures and associated businesses in Guangxi, Jiangsu, as well as the Philippines and Indonesia.

About Royal Nickel Corporation

[Royal Nickel Corporation](#) is a mineral resource company focused primarily on the exploration, evaluation, development and acquisition of base metal and platinum group metal properties. RNC's principal asset is the Dumont Nickel Project strategically located in the established Abitibi mining camp, 25 kilometres northwest of Amos, Quebec. RNC has a strong management team and Board with over 100 years of mining experience in the nickel business at Inco and Falconbridge. RNC's common shares trade on the TSX under the symbol RNX.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to the objectives of the parties as set out in the MOU, the expected date by which RNC will complete a bankable feasibility study and statements relating to concentrates anticipated to be produced at the Dumont project.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of RNC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. The MOU is non-binding and there is therefore no assurance that the objectives set out in the MOU will be realized. Factors that could affect the ability of RNC to complete the feasibility study include, among others, insufficient funds to complete the feasibility study and unanticipated technical issues that affect the ability of RNC to complete the feasibility study. Factors that could affect the ability of RNC to produce concentrates at Dumont include, among others, third party opposition or government delays in the permitting process, the actual results of development or construction activities; project delays; inability to raise the funds necessary to achieve development; general business, economic, competitive, political and social uncertainties; future prices of metals; availability of alternative nickel sources or substitutes; actual nickel recovery; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to RNC's filings with Canadian securities regulators available on SEDAR at www.sedar.com.

Although RNC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and RNC disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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