

Further re Merger Scheme of Arrangement Becomes Binding New Directors Appointed

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16 June 2010 - LONDON: Further to the announcement of 14 June 2010, European Nickel PLC ("European Nickel" or the "Company") (AIM, PLUS: ENK) today announces that the Court Orders of the Australian Federal Court approving the scheme of arrangement (the "Scheme") with Rusina Mining NL ("Rusina") (AIM: RMLA, ASX: RML) have been lodged with ASIC yesterday, at which time the Scheme became binding.

The merger with Rusina is now legally binding and as per the Merger Implementation Agreement dated 2 February 2010, with immediate effect, Robert Gregory is appointed Managing Director of the Company and Mark Hanlon is appointed Finance Director. Andrew Lindsay, Sir David Logan and Euan Worthington resign as directors of the Company. David Whitehead remains as Non-Executive Chairman and Simon Purkiss becomes Executive Deputy Chairman, while Paul Lush continues as a non-executive director. European Nickel anticipates the appointment of an additional independent non-executive director shortly thereafter.

Robert Gregory has been the Managing Director of Rusina since 2005 and is a mining engineer with extensive mine development and operational experience in South East Asia and Australia, both in open pit and underground mines. His experience includes being Vice President - Mine Development for Climax Mining's Didipio Project in the Philippines from 1996 to 2000, General Manager - Operations for Giants Reef Mining in Australia from 2003 to 2005 and he was responsible for the construction of the Tanjianshan Gold Project in Western China in 2005.

Mark Hanlon has been the CFO of Rusina since 2006 and previously spent 10 years in commercial and merchant banking with Partnership Pacific Ltd, Westpac and the Bank of New Zealand before entering commerce in 1994. He has a broad background of senior executive experience across a wide range of industries including mining services, electricity distribution, electronics contract manufacturing, packaging and insurance. Mr Hanlon has previously held the position or equivalent position of CFO with other publicly listed companies such as Century Drilling Limited and International Contract Manufacturing Limited. Mr Hanlon holds a Bachelor of Business degree (Finance and Accounting) and a Master of Business degree (Banking and Finance).

Commenting on the new, enlarged company, David Whitehead, Chairman, said "I would like to take this opportunity to publicly thank Andrew Lindsay, Sir David Logan and Euan Worthington for their hard work and support during some challenging times the Company has faced.

The appointment of Robert Gregory as Managing Director marks the beginning of a new chapter in the evolution of the Company and the imminent receipt of the £6.7 million placing funds will enable us to complete the project financing of Çalda? by the end of the year.

On finalisation of the merger, the Company emerges with over 1.35 million tonnes of nickel laterite resource under its control, a unique heap leach technology, two sizeable development projects, listings on the AIM, ASX and PLUS and a strengthened balance sheet."

Save as disclosed in this announcement and its appendices, there is no further information that is required to be disclosed pursuant to Schedule 2(g) of the AIM Rules for Companies.

Defined terms in this announcement shall have the same meaning as set out in the

Merger Implementation Agreement dated 2 February 2010.

For more information, please visit www.enickel.co.uk
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Appendix A

Information provided in accordance with paragraph g of Schedule 2 to the AIM
rules:

Robert Gregory

(i) the director's full name and age together with any previous names;

Robert Gordon Matthews Gregory, age 46

(ii) the names of all companies and partnerships of which the director
has been a director or partner at any time in the previous five years,
indicating whether or not the director is still a director or partner;

Current Directorships:

Name of Company

Rusina Mining NL

Fil-Asian Strategic Resources & Properties Corporation

Fil-Euro Asia Nickel Corporation

Montemina Resources Corporation

ZDMC Holdings Corporation (formerly Fil-Asia Strategic Investment Holdings
Corporation)

Zambales Diversified Metals Corporation

Zamnorth Holdings Corporation

Zambales Chromite Mining Co., Inc.

Mt. Lanat Metals Corporation

Past Directorships:

Hiab Copper (Pty) Limited

Kinloch Resources Limited

Copper Mines of South Africa (Pty) Ltd

Crater Mining (Pty) Ltd

(iii) details of any option grants or share purchases made at the time of
appointment

On the Merger Implementation Date 24 June 2010, Mr Gregory will be issued with 415,800 post-consolidation European Nickel shares in consideration for his outstanding Rusina share options.

(iv) details of the service contract

Rob Gregory has been appointed as Managing Director of the Company with effect from yesterday. He will continue to be employed under his existing service contract with Rusina Mining NL and Fil-Asia Strategic Resources and Properties Corporation dated 28 February 2008 and as amended in a Letter of Variation dated 9 October 2009 (together the "Service Agreement"). The term of the Service Agreement is to 7 November 2010 unless extended at the mutual agreement of the parties to the agreement. In addition, the Service Agreement can be terminated by either party giving not less than six months' prior notice or it can be terminated immediately by the Company making a payment in lieu of notice.

Under the Service Agreement, Robert Gregory is entitled to a basic salary of A\$385,000 per annum ("Salary"). In addition, the Service Agreement provides for a bonus of up to 30% of Salary on the achievement of key performance objectives during the previous financial year and a further wholly discretionary bonus as determined by the Board. In the event of Rob Gregory's retirement or the termination the Service Agreement he will be paid one months' salary for every 12 months employment (or pro rata).

In circumstances where there has been a change of control through the change of more than half of the composition of the Board or of half of the voting rights attaching to the shares and the Service Agreement is terminated within 12 months of the change of control the Company shall give Rob Gregory not less than 12 months notice or shall make a payment in lieu of notice.

While Rob Gregory is based in the Philippines he will be provided with accommodation and amenities and two return trips a year to Australia for himself and his family.

Mark Hanlon

(i) the director's full name and age together with any previous names;

Timothy Marcus Stephen Hanlon, age 50

(ii) the names of all companies and partnerships of which the director has been a director or partner at any time in the previous five years, indicating whether or not the director is still a director or partner;

Current Directorships:

Name of Company

Rusina Mining NL

Buprestid Pty Ltd

Fil-Asian Strategic Resources & Properties Corporation

Zambales Diversified Metals Corporation

Past Directorships:

ZDMC Holdings Corporation (formerly Fil-Asia Strategic Investment Holdings Corporation)

(iii) details of any option grants or share purchases made at the time of appointment

On the Merger Implementation Date 24 June 2010, Mr Hanlon will be issued with 276,800 post-consolidation European Nickel PLC shares in consideration for his outstanding Rusina Mining NL share options.

(iv) details of the service contract

Mark Hanlon has been appointed as Finance Director of the Company with effect from yesterday. He will continue to be employed under his existing service contract with Rusina Mining NL dated 30 September 2006 and as amended in a Letter of Variation dated 9 October 2009 (together the "Service Agreement"). In addition, the Service Agreement can be terminated by either party giving not less than six months' prior notice or it can be terminated immediately by the Company making a payment in lieu of notice.

Under the Service Agreement, Mark Hanlon is entitled to a basic salary of A\$275,000 per annum ("Salary"). In addition, the Service Agreement provides for a bonus of up to 30% of Salary on the achievement of key performance objectives during the previous financial year and if no objectives have been agreed the Board may determine to award a wholly discretionary bonus. Under the Service Agreement the Company shall pay, by of pension contribution, a sum equivalent to 9% of Salary. Also, in the event of Mark Hanlon's retirement or the termination the Service Agreement he will be paid one months' salary for every 12 months employment (or pro rata).

In circumstances where there has been a change of control through the change of more than half of the composition of the Board or of half of the voting rights attaching to the shares and the Service Agreement is terminated within 12 months of the change of control the Company shall give Mark Hanlon not less than 12 months notice or shall make a payment in lieu of notice.

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