



Endeavour Loan Extension

20 October 2009 – London: European Nickel PLC (“European Nickel” or the “Company”) (AIM, PLUS: ENK) announces that, on 19 October 2009, it mutually agreed with Endeavour Financial Corporation (“Endeavour”) to extend the Bridge Loan Facility Agreement, announced on 27 July 2009, to 30 November 2009 whilst the Company finalises its longer term funding requirements.

Following the formal approval by the Board of Jiangxi Rare Earth and Rare Metals Tungsten Group Company Limited (“JXTC”) in late July, JXTC has been advancing the Jiangxi Provincial Government’s approval process for the US\$20 million overseas investment in the Çaldağ project through the various government departments. The project debt financing is also proceeding well as China Tianchen Engineering Corporation has now submitted the application for credit guarantee insurance to the Government backed export credit agency providing the cover for the debt facility, which is now being processed. European Nickel expects to provide further detail to shareholders in due course.

Endeavour is acting as financial adviser to the Company on the Chinese debt financing.

For more information, please visit www.enickel.co.uk or contact:

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