

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 ("FSMA").**

If you have sold or otherwise transferred all of your registered holding of Ordinary Shares in European Nickel PLC (the "Company"), please forward this document together with the accompanying Form of Proxy immediately to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or transferred only part of your registered holding of Ordinary Shares in the Company, you should retain this document and the accompanying documents.

This document does not constitute a prospectus for the purposes of, and as defined by, section 85 of the FSMA and accordingly this document has not been, and will not be, reviewed or approved by the FSA, the London Stock Exchange or any other authority or regulatory body.

The Directors, whose names appear on page 4 of this document, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Application will be made to the London Stock Exchange for the Second Tranche Placing Shares arising from the Placing to be admitted to trading on AIM. It is anticipated that such admission will become effective and that dealings in the Second Tranche Placing Shares will commence at 8.00 a.m. on 18 May 2010. Application will be made to the London Stock Exchange for the Scheme Shares to be admitted to trading on AIM. It is anticipated that such admission will become effective and that dealings in the Scheme Shares will commence at 8.00 a.m. on 18 May 2010.

**AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority. A prospective investor should be aware of the risk of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, after consultation with an independent financial adviser. The AIM Rules are less demanding than those of the Official List. It is emphasised that no application is being made for admission of the Placing Shares to the Official List. Further, neither the London Stock Exchange nor the UK Listing Authority has examined or approved the contents of this document.**

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## **EUROPEAN NICKEL PLC**

*(Incorporated under the Companies Act 1985 and registered in England and Wales with registered number 4013168)*

### **Notice of Annual General Meeting**

**Placing of 96,057,000 Ordinary Shares at £0.07 per Placing Share**

**Allotment of 241,929,681 Ordinary Shares pursuant to the proposed acquisition of Rusina Mining NL**

**and**

**Proposed 4 for 1 Share Consolidation**

*Nominated Adviser and Broker*

**Canaccord Adams Limited**

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Canaccord Adams Limited ("Canaccord"), which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting as nominated adviser to the Company and for no one else in relation to the Proposals described in this document and will not be responsible to any person other than the Company for providing the protections afforded to its customers or for advising any other person on the contents of this document or any transaction or arrangement referred to herein. Canaccord's responsibilities as the Company's nominated adviser under the AIM Rules are owed solely to the London Stock Exchange and are not owed to the Company or any Director or Shareholder (whether current, prospective or future) or any other person.

This document does not constitute an offer to sell or the solicitation of an offer to buy Placing Shares in any jurisdiction in which such offer or solicitation is unlawful.

The Ordinary Shares have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) (the "Securities Act") or qualified for sale under the laws of the United States or under the applicable laws of Canada, Australia, the Republic of South Africa or Japan and, subject to certain exceptions, may not be offered or sold in the United States, to or for the account or benefit of US persons (as such term is defined in Regulation S under the Securities Act) or to any national, resident or citizen of Canada, Australia, the Republic of South Africa or Japan. This document should not be distributed, published, reproduced or otherwise made available in whole, or in part, or disclosed by recipients to any other person and, in particular, should not be distributed to persons with addresses in Canada, Australia, the Republic of South Africa, Japan or the United States or in any other country outside the United Kingdom where such distribution may lead to a breach of any law or regulatory requirements, nor may it be distributed to any US person (within the meaning of Regulation S under the Securities Act).

A letter from the Chairman of the Company explaining the reasons for the Proposal is set out on pages 9 to 21 of this document.

Notice of the Annual General Meeting of the Company to be held at the offices of Fasken Martineau LLP, 4th floor, 17 Hanover Square, London W1S 1HU at 2.00 p.m. on 29 March 2010 is set out at the end of this document. Whether or not you intend to be present at the Annual General Meeting, you will find enclosed a Form of Proxy for use at the Annual General Meeting that you are requested to complete. The Form of Proxy, to be valid, should be completed, signed and returned to the Company's registrars Computershare Investor Services PLC, in accordance with the instructions printed on it as soon as possible and, in any event, so as to be received no later than 2.00 p.m. on 25 March 2010, being 48 hours before the time appointed for the holding of the Annual General Meeting. The completion and return of a Form of Proxy will not preclude Shareholders from attending the meeting and voting in person, should they wish to do so.





























































