



**PRESS RELEASE**

AIM, PLUS: ENK

## **European Nickel PLC**

### **Repayment of Endeavour Loan and Issue of Equity**

LONDON, 9 February 2010 - Further to the announcement of 2 February 2010 of its placing to raise US\$19.4 million (the "Placing"), European Nickel PLC ("European Nickel" or the "Company") (AIM, PLUS: ENK), confirms that, on 8 February 2010, the Company repaid the US\$5 million loan provided by Endeavour Financial Corporation ("Endeavour") to the Company as previously announced on 27 July 2009 and as increased on 8 December 2009.

The Company has also applied for a further 1,345,571 new ordinary shares (the "Endeavour Shares") to be admitted to trading on the AIM market of the London Stock Exchange plc and trading is expected to start at 8.00 a.m. on Friday, 12 February 2010. As previously announced, these shares will be issued to Endeavour in lieu of interest on the loan facility provided to the Company. The Endeavour Shares will be issued credited as fully paid and will rank *pari passu* with the existing ordinary shares in the capital of the Company, including the right to receive all dividends and other distributions declared, made or paid on or in respect of such shares after the date of issue of the Endeavour Shares.

Following the issue of the Endeavour Shares and the 76,300,000 ordinary shares issued on 8 February 2010 under the first tranche of the Placing, the issued ordinary share capital of the Company as of 8.00 a.m. on 12 February 2010 will be 548,373,428 shares, each having equal voting rights and which represents the total number of voting rights in the Company.

For more information, please visit: [www.enickel.co.uk](http://www.enickel.co.uk) or contact:

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