



PRESS RELEASE

AIM, PLUS: ENK

Sale of Shares in Toledo Mining to Strategic Investor

11 January 2010 – London: European Nickel PLC (“European Nickel” or the “Company”) (AIM, PLUS: ENK) announces that it has today sold 2.5 million shares in Toledo Mining Corporation Plc (“Toledo”) (AIM: TMC) to a strategic investor. European Nickel retains 3.19 million shares (approx a 7.7% shareholding) in Toledo and combined with its direct 18.7% shareholding in the Toledo subsidiary Berong Nickel Corporation (“Berong”), which is controlling the development of the large Berong nickel laterite deposits, the Company has an effective 23.0% interest in Berong. The Toledo shares were acquired in June 2008 as part of the transaction in which European Nickel acquired its strategic position in the Berong deposits.

For more information, please visit www.enickel.co.uk or contact:
Simon Purkiss or Andrew Lindsay, European Nickel
Tel: +44 20 7290 3130

Mike Jones or Andrew Chubb, Canaccord Adams
Tel: +44 20 7050 6500

Alex Buck, BuckBias
Tel: +44 7932 740 452