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LLM. Londres

Phillippe Müller

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Sébastien Fries

**The Directors
Mirabela Nickel Ltd
Level 21
Alledale Square
77 St Georges Terrace
PERTH WA 6000
Australia
By fax and by DHL
By fax nb : 00 61 8 9324 2171**

Geneva, April 16th, 2009
EA/sp.

Re : Lancaster Park SA – Form 603 – Notice of Initial Substantial Holder

With the compliments of Emmanuèle Argand,

please find attached the two documents duly signed in return.

Wishing you safe receipt.

Enclosures

Lancaster Park SA
P.H. Proconsa II Building
Beatriz M. De Cabal Street, Panama
Republic of Panama

April 16th 2009

By facsimile +61 8 9324 2171 (3 pages including this one)

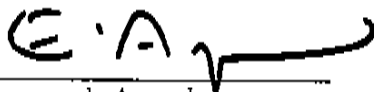
The Directors
Mirabela Nickel Ltd
Level 21
Alledale Square
77 St Georges Terrace
PERTH WA 6000

Dear Sirs

**Re: Lancaster Park SA
Form 603 – Notice of Initial Substantial Holder**

Please find attached a Notice of Initial Substantial Holder (Form 603).

Yours sincerely



Emmanuele Argand
Secretary, Lancaster Park SA

cc **By facsimile +61 2 9778 0999**
Company Announcements Office
Australian Securities Exchange

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Mirabela Nickel Ltd

ACN/ARSN ACN 108 161 593

1. Details of substantial holder (1)

Name Lancaster Park S.A.

ACN / ARSN (if applicable) N/A

The holder became a substantial holder on 09/04/2009

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary Fully Paid Shares	21,200,000	21,200,000	7.51%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Lancaster Park S.A.	Owner of Mirabela Nickel Ltd Ordinary Fully Paid Shares	Ordinary Fully Paid Shares 21,200,000
Colin Steyn	Substantial beneficial shareholder	Ordinary Fully Paid Shares 21,200,000
William Smart	Substantial beneficial shareholder	Ordinary Fully Paid Shares 21,200,000

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Lancaster Park S.A.	GMP Securities LP	Lancaster Park S.A.	Ordinary Fully Paid Shares 21,000,000
Colin Steyn	Haywood Securities	Colin Steyn	Ordinary Fully Paid Shares 150,000
William Smart	Haywood Securities	William Smart	Ordinary Fully Paid Shares 50,000

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
Lancaster Park S.A.	09/04/2009	CAD \$21,000,000	N/A	Ordinary Fully Paid Shares 21,000,000
Colin Steyn	09-12/2008: 125,000 07/01/2009: 25,000	CAD \$263,700	N/A	Ordinary Fully Paid Shares 150,000
William Smart	14/10/08	CAD \$67,500	N/A	Ordinary Fully Paid Shares 50,000

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

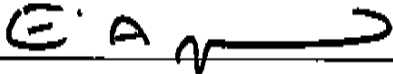
Name and ACN/ARSN (if applicable)	Nature of association
Colin Steyn	Investor in Lancaster Park S.A.
William Smart	Investor in Lancaster Park S.A.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Lancaster Park S.A.	c/- P.H. Proconsa II Building, Beatriz M. De Cabal Street, Panama, Republic of Panama
Colin Steyn	Tranquility, 3 Coombe Ridings, Kingston-upon-Thames, Surrey, England, KT2 7JT
William Smart	c/o De Pfyffer & Assocs, 6 rue Bellot, 1206, Geneva, Switzerland

Signature

print name Emmanuele Argand Capacity Secretary
sign here  date 16/04/2009

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.