EagleNickel limited
ACN 125 368 658

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10 May 2012

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000
Dear Sir/Madam

**Re: NOTIFICATION PURSUANT TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT 2001 (CTH) ("Act")**

Eagle Nickel Limited (ABN 61 125 368 658) ("**Company**") advises that it has issued:

(a) 53,015,627 fully paid ordinary shares at $0.02 per share in the capital of the Company to Darshing International Holdings Limited ("**Darshing**"), for a total consideration of $1,060,312.54;

(b) 43,219,196 quoted options to acquire fully paid ordinary shares in the capital of the Company, exercisable at $0.30 each and expiring on 1 July 2012, to Darshing for nil consideration; and

(c) 10,723,584 quoted options to acquire fully paid ordinary shares in the capital of the Company, exercisable at $0.20 each and expiring on 31 December 2015, to Darshing for nil consideration.

This notice is issued pursuant to section 708A(5)(e) of the Act and the Company advises that to the best of its knowledge, information and belief as at the date of this certificate the following statements are true and not misleading:

1. The Company issued the relevant securities without disclosure to investors under Part 6D.2 of the Act, in reliance on section 708 of the Act.

2. As at the date of this Notice, the Company has complied with:

   (a) the provisions of Chapter 2M of the Act as they apply to the Company; and

   (b) section 674 of the Act (as it applies to the Company).

3. As at the date of this Notice, there is no excluded information (as that expression is defined in sections 708A(7) and 708A(8) of the Act) in relation to the Company.

The Appendix 3B in relation to the issue of these securities was lodged on 9 May 2012.

Yours sincerely

**Suraj Sanghani**
Company Secretary
Eagle Nickel Limited