

26 October 2016

ASX Market Announcements
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000
(ASX: ENL)

NEW BOARD APPOINTMENTS AND RESIGNATIONS

Eagle Nickel Limited ("ENL" or "Company") is pleased to announce the following new Director appointments onto the Company's Board:

1. Mr Bryan Frost
2. Mr Andrew McKay
3. Mr Robert Parton

The above appointments are effective from 26 October 2016. Information on Mr Frost, Mr McKay and Mr Parton can be found on the following page.

The Board further notes the resignation of the following Director:

1. Mr Xuefeng Mei

This resignation is effective from 26 October 2016 post the appointment of the new Directors above.

ENL's new Board is actively seeking potential acquisitions with a compelling investment case, which will result in the suspension from trading of ENL's securities being lifted. Investigation of several potential acquisitions has already commenced and the Company will keep shareholders and the market updated regarding progress.

The Board has appointed Mr Mei as its collection agent, on a success-only fee basis, with regard to its attempts to collect the outstanding loan amounts owed to the Company.

On behalf of the Board,

Andrew Bursill
Company Secretary



Bryan Frost

Bryan has a career spanning over 55 years that includes experience in stockbroking, investment banking, venture capital, direct investment and corporate structuring.

In 1989 Bryan founded Peregrine Corporate Limited, an Australian boutique investment bank which maintains a Financial Services Licence. He has been involved in a myriad of public companies, usually through appointments to board positions and direct funding in a number of sectors including consumer products, mining, biotechnology and technology in Australia, Canada, South Africa, USA, UK, Ghana, Chile, and several other countries.

Bryan is currently Executive Chairman of Peregrine Corporate Limited and Public Holdings (Australia) Limited, and a Director of First Au Limited.

Andrew McKay (B.Comm, SAFin)

After completing a commerce degree at the University of Melbourne, Andrew's experience in the financial markets began as a cash and securities dealer for the Bank of New York in Sydney. After a few years Andrew moved to London and accepted a position as foreign exchange dealer for a Shearson Lehman Hutton subsidiary.

Andrew progressed rapidly to the position of Senior Dealer, Futures and Options, with responsibility for implementing the hedging strategy of the treasury department, and trading futures, FX and options.

On his return to Australia in 1990 Andrew launched an asset management company to apply his extensive knowledge of markets, developed during his banking days to proprietary trading and the broader asset/fund management world. He has been managing money for clients through Asia since 1996. Andrew is a founder of the business that is now known as Newport Private Wealth Pty Ltd.

Robert Parton (B.Bus (Acc), CPA)

Commencing his career in 1987, Robert spent almost 20 years providing business analysis and management at companies including BHP, Kraft Foods, Crane Group, Mitre 10 and PDL Electronics (part of the Schneider Electric Group).

Since 2006, Robert has been providing corporate advisory services utilising his extensive experience in business management, project evaluation and capital-raising across many sectors including real estate, cleantech, IT and manufacturing sectors. He has been involved in transaction management from sourcing, analysis and due diligence evaluation through to settlement and is a qualified accountant with over 20 year's membership with CPA Australia.

Robert has previously served as a Director of Red Mountain Mining Limited (RMX), Basper Limited (BER), Teleso Technologies Limited (TEO), Motopia Limited (MOT) and Viculus Limited (VCL) and remains a Director of unlisted company The Pioneer Development Fund (Aust) Limited.

