



MONDAY 1 MARCH 2010

Media release:

MMG signs agreement with US Nickel

On Friday 26 February MMG signed a non-binding Letter of Intent with US Nickel (formerly known and currently still listed on the ASX as Lumacom Limited), on the Mid Continent Project located in Minnesota, USA.

The Mid Continent Project is located in southwestern Minnesota, USA, and consists of two target areas, Cottonwood and Renville West, totalling 17.8 square kilometres. The exploration target at Mid-Continent is magmatic nickel-copper and PGE sulphide deposits. The project area is positioned near the southern margin of the Superior Craton, which exhibits several world-class nickel sulphide deposits along or near its margins in Canada (eg. Thompson, Raglan, Voisey's Bay). Recent nickel sulphide discoveries at Lakeview (Minnesota) and Eagle (Michigan) are located in the same general region.

The proposal will see MMG agree to spend US\$ 4 million over four years and carry the project through to a Bankable Feasibility Study. MMG will also make a US\$100,000 payment upon signing the proposed joint venture with US Nickel.

As well as the land currently held by US Nickel as part of the Mid Continent program, any further targets identified and acquired by MMG as a result of US Nickel's data set will also be included in this JV.

These conditions will earn MMG a 70% stake in the Mid Continent project currently owned 100% by US Nickel.

"MMG is pleased to enter into this Agreement as it provides an opportunity for MMG to build on its exploration portfolio and for US Nickel to explore this prospect with the assistance of the experienced MMG exploration team already based in the region," said MMG Exploration Manager Americas, Mr Dave Kelley.

MMG has a portfolio of exploration projects in Australia, Asia and North America.

Lumacom Limited registered a notice with the ASX on 25 February 2010 to change its name to US Nickel.

Media enquiries:

Sally Cox

Communications Manager

T 61 3 9288 0850 / 61 417 144 524

E sally.cox@mmgrouppltd.com