

Wednesday 13th January, 2010

DSO Update

As reported in the most recent Quarterly Operations Report the Company has been in discussions with DMCI Mining Corporation over the possibility of resuming some selective shipments of nickel laterite ore from its Acoje tenement in the Zambales District on the island of Luzon, the Philippines.

DMCI and the Company have now modified the existing Direct Shipping Ore (DSO) arrangement in relation to the mining and sale of nickel laterite ore at the project. In accordance with the terms of the modified arrangement, DMCI shall continue to be responsible for all mining, marketing, transport and capital costs of up to 200,000 tonnes high grade ore (>2%Ni) at a fixed operating cost whilst providing a 50% share of profits to Rusina on a shipment by shipment basis. There is an agreed minimum profit before a shipment can take place.

In addition, the modified arrangement includes a substantially reduced fixed incremental cost¹ for lower grade ores, again on a minimum agreed profit on a ship by ship basis. This modified arrangement greatly reduces the risks to both DMCI and Rusina in the volatile DSO market whilst taking advantage of favourable marketing conditions as they arise.

The Company expects that DMCI will be fully mobilised back to site by the end of this month.

For further information please contact the undersigned or email rusinaadmin@rusina.com.au.



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¹ Incremental cost – where the low grade mining costs are covered by the high grade removal and therefore only trucking and shipping costs are charged to the low grade.