

Market Announcement

7 December 2020

Pacific Nickel Mines Limited (ASX: PNM) – Trading Halt

Description

The securities of Pacific Nickel Mines Limited ('PNM') will be placed in trading halt at the request of PNM, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Wednesday, 9 December 2020 or when the announcement is released to the market.

Issued by

Melissa Lim

Adviser, Listings Compliance (Sydney)

7 December 2020

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Request for Trading Halt

Pursuant to Listing Rule 17.1, Pacific Nickel Mines Limited (ASX: PNM) (**Pacific Nickel**) requests that ASX grant an immediate trading halt of Malachite's ordinary shares for two trading days commencing today Monday 7 December 2020.

In accordance with Listing Rule 17.1, we advise that:

1. The trading halt is requested in to allow Pacific Nickel to consider, plan for and execute a capital raising.
2. Pacific Nickel requests that the trading halt remain in place until the earlier of such time as it makes an announcement to the market in relation to the outcome of the capital raising and the commencement of trading on Wednesday, 9 December 2020.
3. Pacific Nickel is not aware of any reason why the trading halt should not be granted or of any other information necessary to inform the market or ASX about the trading halt.

Please contact me if you require any further information.

Authorised by,

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Company Secretary
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