

Market Announcement

1 February 2021

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, 3 February 2021 or when the announcement is released to the market.

Issued by

Melissa Lim

Adviser, Listings Compliance (Sydney)

1 February 2021

Melissa Lim
Adviser, Listings Compliance (Sydney)
ASX Limited

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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 a trading halt in the ordinary shares of the Company.

In accordance with Listing Rule 17.1, we advise that:

1. A Trading Halt is requested in allow Pacific Nickel to take advice and appropriate action in respect of the cancellation of PL 05/19 relating to the Kolosori Nickel Project in the Solomon Islands.
2. Pacific Nickel requests that the trading halt remain in place for two days to allow the Company to take advice and appropriate action to achieve some clarity in respect of this matter and the impact that it may have regarding the proposed acquisition of Kolosori Nickel (SI) Limited announced by the Company on 26 October 2020 and the Capital Raising announced by the Company on 17 December 2020. In this regard Pacific Nickel advises that a Minerals Board Meeting is expected to be convened in the Solomon Islands in the week commencing 8 February 2021 at which the Company understands matters relevant to it may be addressed.
3. Pacific Nickel is not aware of any reason why a Trading Halt should not be granted or of any other information necessary to inform the market or ASX in respect of these matters.

Please contact me if you require any further information.

Authorised by,
Andrew Cooke
Company Secretary
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