

## Options Offer Well Supported by Shareholders

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**Pacific Nickel Mines Limited** (ASX Code: PNM) (“**Pacific Nickel**” or “**Company**”) confirms that its Options Offer closed on Monday, 7 June 2021.

The Options Offer was a fully underwritten non-renounceable entitlement issue of options to raise approximately \$859,580 before costs. The New Options each had an issue price of \$0.012 (1.2 cents), an exercise price of \$0.09 (9 cents) and an expiry date of 17 June 2024. The New Options will not be listed.

203 shareholders subscribed for a total of 29,992,547 New Options raising \$359,910.56.

The Options Offer was fully underwritten by Bridge Street Capital Partners.

The total shortfall was 41,639,737 New Options amounting to \$499,682.47.

The funds raised from the Options Offer will be used for working capital requirements, along with any funds raised through the future exercise of New Options (on an ongoing basis).

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Authorised by the Chief Executive Officer.  
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Authorised by the Board.

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