



Announcement Summary

Entity name

PACIFIC NICKEL MINES LIMITED

Date of this announcement

Thursday December 23, 2021

The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights	6,400,000	22/12/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PACIFIC NICKEL MINES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

86075613268

1.3 ASX issuer code

PNM

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

23/12/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

22/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ No**If some of the issued +securities do not rank equally:****Is the actual date from which the +securities will rank equally (non-ranking end date) known?**☒ No**Provide the estimated non-ranking end period**

All Performance Rights are rights to be issued an ordinary fully paid share for nil exercise price upon the satisfaction of vesting conditions/performance milestones. Not all of the Performance Rights will rank equally because they have differing performance milestones.

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

4,400,000 Performance Rights issued have same performance milestones.
2,000,000 Performance Rights issued have different performance milestones

Were any of the +securities issued to +key management personnel (KMP) or an +associate?☒ Yes**Provide details of the KMP or +associates being issued +securities.****Name of KMP**

Geoff Hiller

Name of registered holder

Highshaw Pty Ltd <Highshaw No 2 A/C>

Number of +securities

2,650,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.<https://www.investi.com.au/api/announcements/pnm/9e096ae8-021.pdf>



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.investi.com.au/api/announcements/pnm/9e096ae8-021.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

6,400,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PNM : ORDINARY FULLY PAID	267,523,839

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PNMAR : OPTION EXPIRING 30-SEP-2023 EX \$0.06	11,500,000
PNMAT : OPTION EXPIRING 17-JUN-2024 EX \$0.09	71,503,481
New class - code to be confirmed : Performance Rights	6,400,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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