

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

Registration number

ABN

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 +Security description

New class - code to be confirmed Performance Rights

+Security type ISIN code

Other

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 becaue they have differeing 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 issue 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

Name of registered holder

Number of +securities

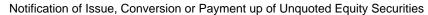
Geoff Hiller

Highshaw Pty Ltd <Highshaw No 2
A/C>

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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