

Substantial Holder Notice – Mr. Patrick Elliott

Pacific Nickel Mines Limited (ASX Code: PNM) (**Pacific Nickel** or the **Company**) provides a Notice of Initial Substantial Holder received from Mr. Patrick Elliott and Associates following completion of the Company's recent placement of 29,411,765 fully paid ordinary shares at \$0.085 to raise \$2.5 million¹.

Authorised by the Company Secretary.

For further information please contact:

Mr. Geoff Hiller
Executive Director & CEO

Mr. Andrew J. Cooke
Company Secretary
Email: acooke@pacificnickel.com

¹ ASX Announcement 24 April 2023 - \$2.5M Placement to Advance the Jejevo Nickel Project and for Corporate Working Capital

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **PACIFIC NICKEL MINES LIMITED**ACN/ARSN **075 613 268****1. Details of substantial holder (1)**Name **Mr. Patrick Elliott and Associates**

ACN/ARSN (if applicable)

The holder became a substantial holder on **01/ 05 / 2023****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD	20,774,741	20,774,741	5.07

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Refer Annexure A		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Refer Annexure B			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer Annexure C				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Refer Annexure D	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer Annexure E	

Signature

print name Patrick Elliott

capacity Substantial Holder

sign here



date 01 / 05 / 2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

A

Pacific Nickel Mines Limited
ACN 075 613 268

This is Annexure A of 1 Page referred to in Form 603 Notice of Initial Substantial Holder

Details of Relevant Interests

Holder of Relevant Interest	Nature of Relevant Interest	Class and No. of Shares
Mr. Patrick Elliott	Deemed relevant interest as Sole Director of: Elliott Services Pty Ltd <The Elliott Family A/C>	ORD 20,774,741
Elliott Services Pty Ltd <The Elliott Family A/C>	Registered holder of shares in Pacific Nickel Mines Limited	ORD 20,774,741

B

Pacific Nickel Mines Limited
ACN 075 613 268

This is Annexure B of 1 Page referred to in Form 603 Notice of Initial Substantial Holder

Details of Present Registered Holders

Holder of Relevant Interest	Registered Holder of Shares	Person entitled to be registered as holder	Class and No. of Shares
Mr. Patrick Elliott	Elliott Services Pty Ltd <The Elliott Family A/C>	-	ORD 20,774,741
Elliott Services Pty Ltd <The Elliott Family A/C>	Elliott Services Pty Ltd <The Elliott Family A/C>	-	ORD 20,774,741

C

Pacific Nickel Mines Limited
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Consideration

Holder of Relevant Interest	Date of acquisition	Consideration	Class and No. of Shares
Elliott Services Pty Ltd <The Elliott Family A/C>	1 May 2023	\$400,000.06	ORD 4,705,883
Elliott Services Pty Ltd <The Elliott Family A/C>	14 April 2023	\$5,968.79	ORD 70,221
Elliott Services Pty Ltd <The Elliott Family A/C>	13 April 2023	\$11,031.22	ORD 129,779
Elliott Services Pty Ltd <The Elliott Family A/C>	12 April 2023	\$17,000.00	ORD 200,000
Elliott Services Pty Ltd <The Elliott Family A/C>	11 April 2023	\$8,000.00	ORD 100,000

D

Pacific Nickel Mines Limited
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Associates

Name of Associate	Reason
Mr. Patrick Elliott	Sole Director of: Elliott Services Pty Ltd <The Elliott Family A/C>
Elliott Services Pty Ltd <The Elliott Family A/C>	Registered Holder of Shares in Pacific Nickel Mines Limited

Notice of initial substantial holder

Form **603**
Corporations Act 2001
671B

E

Pacific Nickel Mines Limited
ACN 075 613 268

This is Annexure E of 1 Page referred to in Form 603 Notice of Initial Substantial Holder
Addresses

Name of Associate	Address
Mr. Patrick Elliott	GPO BOX 4076 SYDNEY NSW 2000
Elliott Services Pty Ltd <The Elliott Family A/C>	GPO BOX 4076 SYDNEY NSW 2000