

## CLARIFICATION ANNOUNCEMENT

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**Pacific Nickel Mines Limited** (ASX Code: PNM) ("**Pacific Nickel**" or "**the Company**") refers to the following ASX announcements that it recently released in relation to the Kolosori Nickel Project ("**Kolosori Nickel Project**" or "**the Project**") on Isabel Island, Solomon Islands. The Kolosori Nickel Project is a direct shipping ore (DSO) nickel laterite project.

- *ASX Announcement on 15 August 2023 – "Kolosori Project – Mining Contractor Commences Earthworks"*
- *ASX Announcement on 25 August 2023 – "Kolosori Nickel Project Development Progressing on Schedule "*
- *ASX Announcement on 12 September 2023 – "Kolosori Nickel Project – Overburden Removal Commenced "*

(collectively referred to as the "**Kolosori Project Update Announcements**")

### **Retraction of price sensitivity attaching to the Kolosori Project Update Announcements**

The Kolosori Nickel Project continues to progress in accordance with development timetables, however following discussions with ASX, the Company wishes to inform the market and clarify that the Kolosori Project Update Announcements were not released to the ASX on the basis that they contained information that was market sensitive and required disclosure under Listing Rule 3.1.

The Company confirms that the Kolosori Project Update Announcements were provided to the market so as to provide updates on what the Company considers to be significant milestones relating to the Project and to ensure that the Company's securities were trading on a fully informed basis.

As a consequence of the above, the Company advises that investors should not rely on the Kolosori Project Update Announcements as containing price sensitive information for their investment decisions.

Authorised by the Board. For further information please contact:

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