

29 July 2024

Ms Angel He
Senior Adviser, Listings Compliance (Sydney)
ASX Limited

Pacific Nickel Mines Limited (ASX:PNM) Request for extension to voluntary suspension

Pacific Nickel Mines Limited (Pacific Nickel or the Company) refers to the voluntary suspension of its securities granted by ASX on 18 July 2024.

The Company requests an extension to the voluntary suspension of its securities be granted in accordance with ASX Listing Rule 17.2. The Company is not yet in a position where it is capable of making an announcement around the outcome of its discussions with Glencore International AG (**Glencore**), the project financier of the Kolosori Nickel Project (**Project**).

For the purposes of ASX Listing Rule 17.2, the Company provides the following information:

1. the extension to the voluntary suspension is requested pending the release of an announcement by the Company regarding the outcome of discussions with Glencore in relation to funding of the Project. The Company has had meetings with Glencore over the last week, and those discussions are ongoing;
2. the timetable for coming out of suspension is predicated on the outcome of the matters noted above. The Company is working to progress and finalise these discussions, and expects that they may continue for several weeks. At this time, the Company is not in a position to provide an update on the status of the discussions and the ongoing funding of the Project;
3. the ongoing liquidity, working capital and continued financial viability of the Company (and the Project) is dependent on resolving the funding arrangements with Glencore. In the Company's opinion, continued trading of the Company's securities is likely to be materially prejudicial to its ability to finalise those discussions with Glencore;
4. the extension to the voluntary suspension is necessary to prevent trading in the Company's securities on an uninformed basis, pending the results of the above discussions being finalised and released;
5. the Company requests that the voluntary suspension remain in place until the earlier of an announcement by the Company regarding the above and the commencement of normal trading on 12 August 2024; and
6. the Company is not aware of any reason why the voluntary suspension should not be granted, nor any other information necessary to inform the market about the voluntary suspension.

By order of the Board

Gary Stewart
Company Secretary

This ASX announcement was authorised by the Board of Pacific Nickel Mines Limited.