

Market Announcement

23 June 2025

Pacific Nickel Mines Limited (ASX: PNM) – Continuation of Suspension from Quotation

The securities of Pacific Nickel Mines Limited ('PNM') were voluntarily suspended from quotation on 18 July 2024 under Listing Rule 17.2, pending the release of an announcement in relation to the operations and funding of PNM's Kolosori Nickel Project.

ASX has concerns about PNM's level of operations and financial condition and does not consider that PNM is currently in compliance with Listing Rules 12.1 and 12.2. In making this determination, ASX has had regard to PNM's quarterly activity reports and Appendix 5B cash flow reports.

As a consequence, the securities of PNM will now be suspended from quotation by ASX under Listing Rule 17.3.1. The suspension will continue until ASX is satisfied that PNM is in compliance with the Listing Rules, including Listing Rules 12.1 and 12.2, and that it is otherwise appropriate for PNM's securities to be reinstated to quotation.

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ASX Compliance