

FORM 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To: Nickel X Limited
ACN: 631 513 696

1. Details of substantial holder

Name: VRX Silica Ltd
ACN: 142 014 873

The holder became a
substantial holder on: 29 April 2021

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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power
Ordinary fully paid	6,250,000	6,250,000	9.11%

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	Class and number of securities
VRX Silica Ltd	Direct	6,250,000

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	Class and number of securities
VRX Silica Ltd	VRX Silica Ltd	VRX Silica Ltd	6,250,000

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 shareholder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
VRX Silica Ltd	29 April 2021		Sale of Ventnor Gold Pty Ltd	6,250,000

6. Associates

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

Name and ACN (if applicable)	Nature of association
N/A	

7. Addresses

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

Name	Address
VRX Silica Ltd	PO Box 1925, West Perth, 6872

Signature

Print name: John Geary

Capacity: Company Secretary

Sign here:



Date: 7 May 2021