



FACSIMILE MESSAGE

To : Company Announcements Office **Fax No** : 1300 135 638
Australian Securities Exchange Limited

CC : Ms. Amanda Jane Burgess **Fax No** : (61) 8 9463 6103
NICO Resources Limited

From : Twinnie Lau **Fax No** : (852) 2541 9133

Date : 14 February 2022 **Page(s)** : 5 (including this page)

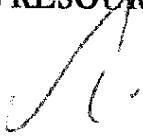
Dear Sirs,

NICO Resources Limited (ACN: 649 817 425)

Please find enclosed a Form 605 – Notice of ceasing to be a substantial holder dated 14 February 2022 in respect of the interests of APAC Resources Limited and its related bodies corporate (“**APAC Group**”) in NICO Resources Limited (ASX: NC1) (“**NC1**”).

The decrease in the percentage of APAC Group’s holding in NC1 resulted from the on-market sale of shares in NC1 by an entity of the APAC Group on 10 February 2022.

Yours faithfully,
For and on behalf of
APAC RESOURCES LIMITED


Twinnie Lau
Company Secretary

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder****To Company Name/Scheme** NICO Resources Limited**ACN/ARSN** 649 817 425**1. Details of substantial holder (1)****Name** APAC Resources Limited and its related bodies corporate, including the entities listed in section 1 of Annexure A ("APAC Group")**ACN/ARSN (if applicable)** N/A**The holder ceased to be a substantial holder on** 10/02/2022**The previous notice was given to the company on** 20/01/2022**The previous notice was dated** 20/01/2022**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected |
|-----------------------------|--|----------------------|---|---|-------------------------|
| See section 2 of Annexure A | | | | | |
| | | | | | |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| See section 3 of Annexure A | |
| | |

4. Addresses

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

| Name | Address |
|-----------------------------|---------|
| See section 4 of Annexure A | |
| | |

Signature

| | | | |
|------------|---|----------|-------------------|
| print name | Lau Tung Ni | capacity | Company Secretary |
| sign here |  | date | 14/02/2022 |

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure "A"**Form 605
Notice of Ceasing to be a Substantial Holder****NICO Resources Limited
ACN 649 817 425**

This is Annexure "A" of 2 pages referred to in the Form 605 (Notice of Ceasing to be a Substantial Holder), signed by me and dated 14 February 2022.



Signed: Lau Tung Ni

1. Details of substantial holder

| Substantial holder ("APAC Group") |
|--|
| APAC Resources Limited and its related bodies corporate, including the entities listed in the first column of the table in section 4 of this Annexure A ("APAC Group") |

2. Changes in relevant interests

| Date of change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|--|---|---|---|-------------------------|
| 10/02/2022 | APAC Group | On-market sale of 650,000 ordinary shares in NICO Resources Limited by APAC Resources Commodity Trading Limited | A\$397,802.60 | 650,000 ordinary shares | 650,000 |

3. Changes in association

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

4. Addresses

| Name | Address |
|--|--|
| APAC Resources Limited | Room 2304, 23rd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong |
| APAC Resources Commodity Trading Limited | C/- Room 2304, 23rd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong |

| Name | Address |
|--|----------|
| APAC Resources Strategic Holdings Limited | As above |
| Accardo Investments Limited | As above |
| Allied Properties Resources Limited | As above |
| APAC Resources Asia Limited | As above |
| APAC Resources Assets Limited | As above |
| APAC Resources Beijing Limited | As above |
| APAC Resources China Limited | As above |
| APAC Resources Hong Kong Limited | As above |
| APAC Resources Investment Holding Limited | As above |
| APAC Resources Investments Limited | As above |
| APAC Resources Management Limited | As above |
| APAC Resources Mining Limited | As above |
| APAC Resources (Qingdao) Company Limited | As above |
| APAC Resources Shanghai Limited | As above |
| APAC Resources Treasury Management Limited | As above |
| Asia Cheer Trading Limited | As above |
| First Landmark Limited | As above |
| Fortune Arm Limited | As above |
| Fortune Desire Investments Limited | As above |
| Genuine Legend Limited | As above |
| Mount Sun Investments Limited | As above |
| Ruiyu (Shanghai) Investment Consulting Co., Ltd. | As above |
| Shanghai Merchants Holdings Limited | As above |
| Sino Chance Trading Limited | As above |
| Super Grand Investments Limited | As above |
| Ultimate Smart Holdings Limited | As above |
| Ultra Effort Limited | As above |
| Zenith Element Limited | As above |