

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity US NICKEL LIMITED
ABN 44 091 009 559

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Christopher John Daws
Date of last notice	29 December 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	1. Moongold Pty Ltd – Mr Daws is a shareholder in this company.
Date of change	7 January 2011
No. of securities held prior to change	Indirect 1. 6,659,035 Ordinary Shares 2. 8,100,000 Ordinary Shares (subject to escrow to 24 May 2012) 3. 2,600,000 Unlisted Options Expiring 31 December 2010 @ 20 cents
Class	Indirect 1. Fully Paid Ordinary Shares 2. Fully Paid Ordinary Shares (subject to escrow to 24 May 2012) 3. Unlisted Options Expiring 31 December 2010 @ 20 cents
Number acquired	Indirect 1. 54,457
Number disposed	3. 2,600,000

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$7,351.70
No. of securities held after change	Indirect 1. 6,713,492 Ordinary Shares 2. 8,100,000 Ordinary Shares (subject to escrow to 24 May 2012)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On Market Purchase and Expiry of Options.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.