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# Form 605

Corporations Law  
Section 671B

## Notice of ceasing to be a substantial holder

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To: Company Name/Scheme NICKEL MINES LIMITED

ACN/ARSN 127 510 589

### 1. Details of substantial holder (1)

Name UBS Group AG and its related bodies corporate

ACN/ARSN (if applicable): \_\_\_\_\_

The holder ceased to be a substantial shareholder on **17 March 2020**

The previous notice was given to the company on **17 March 2020**

The previous notice was dated **13 March 2020**

### 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
Please see Appendix 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
N/A	N/A

### 4. Addresses

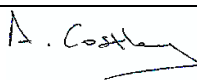
The addresses of persons named in this form are as follows:

Name	Address
N/A	N/A

**SIGNATURE**

Print Name: Andrew Costley


Capacity: Authorised signatory

Sign Here: 

Date: 19 March 2020

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here: 

Date: 19 March 2020

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Contact details for this notice:

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Andrew Costley  
Group Compliance, Regulatory & Governance  
(T) + 852 3712 3707  
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<b>NIC- Appendix A</b>					
<b>Date of change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of Change</b>	<b>Consideration given in relation to change</b>	<b>Number of securities</b>	<b>Class</b>
16-Mar-20	UBS Securities Australia Ltd	Buy	22,206	64,215	Ordinary
16-Mar-20	UBS Securities Australia Ltd	Sell	10,393	(29,031)	Ordinary
16-Mar-20	UBS Securities Australia Ltd	Sell	65,019	(187,809)	Ordinary
16-Mar-20	UBS Securities Australia Ltd	Buy	145,514	417,543	Ordinary
16-Mar-20	UBS Securities Australia Ltd	Sell	37,619	(108,724)	Ordinary
16-Mar-20	UBS Securities Australia Ltd	Sell	181,638	(519,560)	Ordinary
16-Mar-20	UBS AG, Australia Branch	Stock returned	N/A	(14,182,543)	Ordinary
17-Mar-20	UBS Securities Australia Ltd	Buy	229,686	715,757	Ordinary
17-Mar-20	UBS Securities Australia Ltd	Sell	164,137	(506,127)	Ordinary
17-Mar-20	UBS Securities Australia Ltd	Sell	121,698	(381,499)	Ordinary
17-Mar-20	UBS Securities Australia Ltd	Sell	220,570	(700,000)	Ordinary
17-Mar-20	UBS Securities Australia Ltd	Sell	1,525,000	(5,000,000)	Ordinary