

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme NICKEL MINES LIMITED

ACN/ARSN 127 510 589

1. Details of substantial holder(1)

Name BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures
ACN/ARSN (if applicable) to this form)

There was a change in the interests of the
substantial holder on 24 / 07 / 2020

The previous notice was given to the company on 18 / 11 / 2019

The previous notice was dated 14 / 11 / 2019

2. Previous and present 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 (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD	138,641,579	8.32	144,012,902	6.76

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	See Annexure A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	See Annexure B				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

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

Name	Address
Annexure C	

Signature

print name Bradley Taylor

capacity *Authorised Signatory

sign here

date 29 / 07 / 2020

* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.
- (7) 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 2 pages referred to in form 604 Notice of change of interests of substantial shareholder

29-Jul-20

Bradley Taylor,
Authorised Signatory

Date

5. Consideration

NICKEL MINES LIMITED (NIC)							
Date of Change	Person whose relevant interest changed	Nature of change (6) / Consideration given in relation to change (7)	CCY	Class and number of securities affected		Person's votes affected	
22-Nov-19	BlackRock Investment Management (UK) Limited	on mkt sell	0.57	AUD	ORD	-757,177	-757,177
02-Dec-19	BlackRock Investment Management (Australia) Limited	on mkt buy	0.61	AUD	ORD	16,702	16,702
03-Dec-19	BlackRock Investment Management (Australia) Limited	on mkt buy	0.58	AUD	ORD	26,496	26,496
12-Dec-19	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ORD	72,823	72,823
20-Dec-19	BlackRock Investment Management (Australia) Limited	on mkt sell	0.63	AUD	ORD	-16,943	-16,943
30-Dec-19	BlackRock Investment Management (Australia) Limited	on mkt buy	0.67	AUD	ORD	8,726	8,726
06-Jan-20	BLACKROCK ADVISORS, LLC	on mkt sell	0.64	AUD	ORD	-46,282	-46,282
19-Feb-20	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ORD	146,544	146,544
04-Mar-20	BLACKROCK ADVISORS, LLC	on mkt buy	0.49	AUD	ORD	243,612	243,612
10-Mar-20	BLACKROCK ADVISORS, LLC	on mkt buy	0.42	AUD	ORD	142,595	142,595
19-Mar-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.35	AUD	ORD	8,707	8,707
20-Mar-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.37	AUD	ORD	8,707	8,707
27-Mar-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.43	AUD	ORD	427,611	427,611
03-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.47	AUD	ORD	247,915	247,915
15-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.49	AUD	ORD	8,707	8,707
17-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.50	AUD	ORD	8,707	8,707
27-Apr-20	BlackRock Investment Management (Australia) Limited	on mkt sell	0.49	AUD	ORD	-52,242	-52,242
28-Apr-20	BLACKROCK ADVISORS, LLC	on mkt sell	0.49	AUD	ORD	-76,570	-76,570
08-May-20	BlackRock Investment Management (UK) Limited	on mkt buy	0.59	AUD	ORD	1,400,000	1,400,000
12-May-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.57	AUD	ORD	8,707	8,707
26-May-20	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ORD	-852,120	-852,120
29-May-20	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ORD	170,900	170,900
29-May-20	BlackRock Investment Management (UK) Limited	in specie	n/a	AUD	ORD	5,972,222	5,972,222
29-May-20	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ORD	423,122	423,122
29-May-20	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ORD	357,461	357,461
29-May-20	BlackRock Investment Management (UK) Limited	in specie	n/a	AUD	ORD	388,889	388,889
29-May-20	BlackRock Investment Management (UK) Limited	in specie	n/a	AUD	ORD	30,261,771	30,261,771
29-May-20	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ORD	562,535	562,535
29-May-20	BlackRock Investment Management (UK) Limited	in specie	n/a	AUD	ORD	540,212	540,212
29-May-20	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ORD	128,201	128,201
29-May-20	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ORD	15,523	15,523
29-May-20	BLACKROCK ADVISORS, LLC	in specie	n/a	AUD	ORD	198,311	198,311
01-Jun-20	BLACKROCK ADVISORS, LLC	on mkt sell	0.53	AUD	ORD	-69,558	-69,558
01-Jun-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.53	AUD	ORD	-147,038	-147,038
02-Jun-20	BLACKROCK ADVISORS, LLC	on mkt sell	0.55	AUD	ORD	-113,300	-113,300
02-Jun-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.55	AUD	ORD	-239,504	-239,504
15-Jun-20	BlackRock Investment Management (Australia) Limited	on mkt sell	0.53	AUD	ORD	-22,252	-22,252
17-Jun-20	BlackRock Investment Management (Australia) Limited	on mkt buy	0.56	AUD	ORD	11,126	11,126
19-Jun-20	BlackRock Investment Management (Australia) Limited	on mkt sell	0.57	AUD	ORD	-251,836	-251,836
19-Jun-20	BlackRock Investment Management (Australia) Limited	on mkt sell	0.57	AUD	ORD	-53,114	-53,114
26-Jun-20	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ORD	139,953	139,953

Date of Change	Person whose relevant interest changed	Nature of change (6) / Consideration given in relation to change (7)	CCY	Class and number of securities affected	Person's votes affected	
07-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.61	AUD	ORD -759,564	-759,564
17-Jul-20	BLACKROCK ADVISORS, LLC	on mkt sell	0.63	AUD	ORD -3,126	-3,126
17-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.63	AUD	ORD -4,453	-4,453
17-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.63	AUD	ORD -509,453	-509,453
17-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.63	AUD	ORD -79,860	-79,860
17-Jul-20	BLACKROCK ADVISORS, LLC	on mkt sell	0.62	AUD	ORD -6,824	-6,824
17-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.62	AUD	ORD -9,721	-9,721
17-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.62	AUD	ORD -1,112,177	-1,112,177
17-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.62	AUD	ORD -174,340	-174,340
20-Jul-20	BLACKROCK ADVISORS, LLC	on mkt sell	0.61	AUD	ORD -7,047	-7,047
20-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.61	AUD	ORD -10,037	-10,037
20-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.61	AUD	ORD -1,148,354	-1,148,354
20-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.61	AUD	ORD -180,011	-180,011
21-Jul-20	BLACKROCK ADVISORS, LLC	on mkt sell	0.61	AUD	ORD -2,965	-2,965
21-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.61	AUD	ORD -483,205	-483,205
21-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.61	AUD	ORD -75,745	-75,745
22-Jul-20	BLACKROCK ADVISORS, LLC	on mkt sell	0.59	AUD	ORD -5,110	-5,110
22-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.59	AUD	ORD -832,782	-832,782
22-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.59	AUD	ORD -130,543	-130,543
23-Jul-20	BLACKROCK ADVISORS, LLC	on mkt sell	0.59	AUD	ORD -4,166	-4,166
23-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.59	AUD	ORD -678,949	-678,949
23-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.59	AUD	ORD -106,429	-106,429
24-Jul-20	BLACKROCK ADVISORS, LLC	on mkt sell	0.59	AUD	ORD -1,216	-1,216
24-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.59	AUD	ORD -198,128	-198,128
24-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.59	AUD	ORD -31,058	-31,058
24-Jul-20	BLACKROCK ADVISORS, LLC	on mkt sell	0.59	AUD	ORD -144,184	-144,184
24-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.59	AUD	ORD -23,495,085	-23,495,085
24-Jul-20	BlackRock Investment Management (UK) Limited	on mkt sell	0.59	AUD	ORD -3,682,994	-3,682,994

29-Jul-20
Bradley Taylor,
Authorised Signatory
Date

4. Details of present registered holders

Holder of Relevant Interests	Registered Holder of Securities	Person entitled to be registered as holder (8)	Nature of Relevant Interest (6)	Class and number of Securities	Person's votes	Nature of Association
BLACKROCK ADVISORS, LLC	BNYM-THE BANK OF NEW YORK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ORD 554,733	554,733	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (Australia) Limited	HSBC-HSBC SYDNEY		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ORD 2,335,824	2,335,824	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (Australia) Limited	NAB-NATIONAL AUSTRALIA BANK LIMITED - MELBOURNE		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ORD 589,725	589,725	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (Australia) Limited	Northern Trust Singapore		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ORD 792,201	792,201	Subsidiary of BlackRock, Inc.

Holder of Relevant Interests	Registered Holder of Securities	Person entitled to be registered as holder (8)	Nature of Relevant Interest (6)	Class and number of Securities	Person's votes	Nature of Association
BlackRock Investment Management (Australia) Limited	SSB-STATE STREET SINGAPORE		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ORD 71,403	71,403	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	BNYM-BONY EUROPE - LONDON		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ORD 26,874,353	26,874,353	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	BNYM-BONY LUXEMBOURG		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ORD 109,986,449	109,986,449	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (Australia) Limited	JPM-JPM CHASE - SYDNEY		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as responsible entity.	ORD 2,808,214	2,808,214	Subsidiary of BlackRock, Inc.

Annexure C

This is Annexure C of 1 page referred to in form 604 Notice of change of interests of substantial shareholder

	29-Jul-20
Bradley Taylor, Authorised Signatory	Date

7. Addresses

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

Name	Address
BlackRock Group	
BlackRock Inc.	55 East 52nd Street New York NY 10055 USA
BlackRock Advisors, LLC	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Investment Management (Australia) Limited	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue London EC2N 2DL United Kingdom