

# Form 603

Corporations Law  
Section 671B

## Notice of initial substantial holder

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 became a substantial holder on: **20 February 2019**

### 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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	70,493,408	70,493,408	5.08%

### 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 (7)	Class and number of securities
UBS Securities Australia Ltd	Beneficial Owner	56,184,097 Ordinary
UBS AG London Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	14,309,311 Ordinary

### 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 (8)	Class and number of securities
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	56,184,097 Ordinary
UBS AG London Branch	Citicorp Nominees Pty Ltd	UBS AG London Branch	14,309,311 Ordinary

## 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 holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Appendix B.				

## 6. Associates

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

Name and ACN/ ARSN (if applicable)	Nature of association
UBS Securities Australia Ltd	Related body corporate
Brispot Nominees Pty Ltd	Related body corporate
UBS AG London Branch	Related body corporate

## 7. Addresses


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

Name	Addresses
Details of all UBS offices can be found through the following link: <a href="http://apps2.ubs.com/locationfinder/">http://apps2.ubs.com/locationfinder/</a>	

## SIGNATURE

Print Name: Philip Alexander


Capacity: Authorised signatory

Sign Here: 

Date: 22 February 2019

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here: 

Date: 22 February 2019

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Contact details for this notice:

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Philip Alexander  
Compliance & Operational Risk Control  
(T) +852 2971 6074  
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<b>Holder of relevant interest</b>	<b>UBS AG, London Branch</b>
<b>Type of agreement</b>	Prime Brokerage Agreement
<b>Parties to agreement</b>	(i) UBS AG, London Branch ("UBS AG")  (ii) Client (Please refer to Appendix A-1.)
<b>Transfer date</b>	Please refer to Appendix A-1.
<b>Holder of voting rights</b>	UBS AG
<b>Are there any restrictions on voting rights?</b>	No.
If yes, detail	N/A
<b>Scheduled return date (if any)</b>	None.
<b>Does the borrower have the right to return early?</b>	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion.
<b>Does the lender have the right to recall early?</b>	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
<b>Will the securities be returned on settlement?</b>	Yes.
If yes, detail any exceptions	None.

## Prime Brokerage Agreement - UBS AG, London Branch

Parties to agreement	Transfer date
Tribeca Segregated Portfolio Company on behalf and for the account of the Tribeca Global Natural Resources Segregated Portfolio	(i) 22 August 2018
	(ii) 3 September 2018
	(iii) 5 September 2018
	(iv) 10 September 2018
	(v) 24 September 2018
	(vi) 9 October 2018
	(vii) 5 November 2018
	(viii) 8 November 2018
	(ix) 4 January 2019

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
23-Oct-18	UBS Securities Australia Ltd	Buy	1,400,000	5,000,000	Ordinary
29-Oct-18	UBS Securities Australia Ltd	Sell	1,375,000	(5,000,000)	Ordinary
29-Oct-18	UBS Securities Australia Ltd	Buy	972,000	3,600,000	Ordinary
06-Nov-18	UBS AG London Branch	Stock received	N/A	75,125	Ordinary
09-Nov-18	UBS AG London Branch	Stock received	N/A	350,000	Ordinary
16-Nov-18	UBS Securities Australia Ltd	Sell	1,855	(7,000)	Ordinary
19-Nov-18	UBS Securities Australia Ltd	Sell	0.27	(1)	Ordinary
28-Nov-18	UBS Securities Australia Ltd	Buy	2,500,000	10,000,000	Ordinary
06-Dec-18	UBS Securities Australia Ltd	Sell	1,250,000	(5,000,000)	Ordinary
07-Dec-18	UBS Securities Australia Ltd	Sell	5,250	(20,999)	Ordinary
10-Dec-18	UBS AG London Branch	Stock returned	N/A	(335,000)	Ordinary
12-Dec-18	UBS Securities Australia Ltd	Buy	250,000	1,000,000	Ordinary
07-Jan-19	UBS AG London Branch	Stock received	N/A	262,036	Ordinary
21-Jan-19	UBS Securities Australia Ltd	Buy	220	862	Ordinary
21-Jan-19	UBS Securities Australia Ltd	Buy	14,928	57,415	Ordinary
22-Jan-19	UBS Securities Australia Ltd	Buy	26,000	100,000	Ordinary
23-Jan-19	UBS Securities Australia Ltd	Buy	210	808	Ordinary
23-Jan-19	UBS Securities Australia Ltd	Buy	3,646	14,297	Ordinary
23-Jan-19	UBS Securities Australia Ltd	Sell	780,000	(3,000,000)	Ordinary
24-Jan-19	UBS Securities Australia Ltd	Buy	10,716	41,041	Ordinary
25-Jan-19	UBS Securities Australia Ltd	Buy	4,883	16,479	Ordinary
29-Jan-19	UBS Securities Australia Ltd	Buy	497	1,696	Ordinary
29-Jan-19	UBS Securities Australia Ltd	Sell	855,000	(3,000,000)	Ordinary
29-Jan-19	UBS Securities Australia Ltd	Buy	13,800	48,000	Ordinary
30-Jan-19	UBS Securities Australia Ltd	Buy	700	2,389	Ordinary
30-Jan-19	UBS Securities Australia Ltd	Buy	12,245	41,510	Ordinary
31-Jan-19	UBS Securities Australia Ltd	Sell	855,000	(3,000,000)	Ordinary
31-Jan-19	UBS Securities Australia Ltd	Sell	309,400	(1,000,000)	Ordinary
31-Jan-19	UBS Securities Australia Ltd	Buy	930,900	3,000,000	Ordinary
31-Jan-19	UBS Securities Australia Ltd	Buy	345,216	1,114,320	Ordinary
31-Jan-19	UBS Securities Australia Ltd	Buy	855,000	3,000,000	Ordinary
04-Feb-19	UBS Securities Australia Ltd	Buy	14,608	47,077	Ordinary
04-Feb-19	UBS Securities Australia Ltd	Buy	315,000	1,000,000	Ordinary
05-Feb-19	UBS Securities Australia Ltd	Buy	337,100	1,000,000	Ordinary
11-Feb-19	UBS Securities Australia Ltd	Buy	228,060	600,000	Ordinary
13-Feb-19	UBS Securities Australia Ltd	Buy	385	1,000	Ordinary
15-Feb-19	UBS Securities Australia Ltd	Sell	118,184	(316,000)	Ordinary
18-Feb-19	UBS Securities Australia Ltd	Buy	1,468,029	3,966,573	Ordinary
18-Feb-19	UBS Securities Australia Ltd	Buy	8,000	20,000	Ordinary
18-Feb-19	UBS Securities Australia Ltd	Buy	501,000	1,250,000	Ordinary
20-Feb-19	UBS Securities Australia Ltd	Buy	1,200	3,000	Ordinary
20-Feb-19	UBS Securities Australia Ltd	Buy	1,170,000	3,000,000	Ordinary