

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Nickel Industries Limited

ACN/ARSN 127 510 589

1. Details of substantial holder (1)

Name PT. Karunia Bara Perkasa and see Annex 1

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on 02/02/2023The previous notice was given to the company on 31/03/2022The previous notice was dated 31/03/2022**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)
Ordinary Shares	350,573,290	13.37%	366,134,822	12.24%

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 Annex 2					

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
PT. Karunia Bara Perkasa and see Annex 1	PT. Karunia Bara Perkasa	PT. Karunia Bara Perkasa	Registered holder	Ordinary 187,649,251	187,649,251
PT. Karunia	PT. Harum Energy Tbk	PT. Harum Energy Tbk	Registered holder	Ordinary 178,485,571	178,485,571

Bara Perkasa and see Annex 1					

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
N/A	

6. Addresses

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

Name	Address
See Annex 3	

Signature

print name **Andreadi Chandra** capacity **Director**

sign here *Andreadi Chandra* date **02/02/2023**

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.

ANNEX 1

THIS IS ANNEX 1 OF 1 PAGE, REFERRED TO IN FORM 604

Signed : 

Name : Andreadi Chandra

Position: Director


Date: 02/02/2023

The substantial holders giving this notice and the nature of the relevant interests each has is as follows.

Name	Nature of relevant interest	Class and number of securities	Nature of Association
PT Karunia Bara Perkasa	Direct registered holder of securities	366,134,822 Ordinary Shares	
PT Harum Energy Tbk	Direct registered holder of securities	178,485,571 Ordinary Shares	Subsidiary of PT Karunia Bara Perkasa
Lawrence Barki	Lawrence Barki has a relevant interest in the securities held by KBP by virtue of Section 608(3) of the Corporations Act	366,134,822 Ordinary Shares	
Steven Scott Barki	Steven Scott Barki has a relevant interest in the securities held by KBP by virtue of Section 608(3) of the Corporations Act	366,134,822 Ordinary Shares	

ANNEX 2

THIS IS ANNEX 2 OF 2 PAGES, REFERRED TO IN FORM 604

Signed: 

Name : Andreadi Chandra

Position: Director


Date: 02/02/2023

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
30/03/2022	PT. Karunia Bara Perkasa and see Annex 1	on market sell	AUD 7,530,212	Ordinary 5,898,329	5,898,329
31/03/2022	PT. Karunia Bara Perkasa and see Annex 1	on market sell	AUD 13,788,075	Ordinary 10,878,926	10,878,926
05/04/2022	PT. Karunia Bara Perkasa and see Annex 1	on market sell	AUD 3,624,400	Ordinary 2,720,000	2,720,000
16/06/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 16,750	Ordinary 15,654	15,654
17/06/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 520,100	Ordinary 500,000	500,000
20/06/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 1,201,891	Ordinary 1,205,749	1,205,749
21/06/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 2,099,800	Ordinary 2,000,000	2,000,000
22/06/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 2,109,400	Ordinary 2,000,000	2,000,000
14/11/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 2,073,224	Ordinary 2,228,437	2,228,437
15/11/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 4,217,143	Ordinary 4,516,147	4,516,147
16/11/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 1,772,160	Ordinary 1,804,701	1,804,701
17/11/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 6,566,580	Ordinary 7,030,066	7,030,066
18/11/2022	PT. Karunia Bara Perkasa	on market buy	AUD 2,833,200	Ordinary 3,000,000	3,000,000

	and see Annex 1				
21/11/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 1,339,578	Ordinary 1,427,376	1,427,376
16/12/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 5,873,280	Ordinary 6,000,000	6,000,000
19/12/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 1,986,600	Ordinary 2,000,000	2,000,000
20/12/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 965,000	Ordinary 1,000,000	1,000,000
23/12/2022	PT. Karunia Bara Perkasa and see Annex 1	on market buy	AUD 315,777	Ordinary 330,657	330,657

ANNEX 3

THIS IS ANNEX 3 OF 1 PAGE, REFERRED TO IN FORM 604

Signed : 

Name : Andreadi Chandra

Position: Director

Date: 02/02/2023

Name	Address
PT. Karunia Bara Perkasa	Jl. Alaydrus No. 82, Jakarta Pusat 10130, Indonesia
PT. Harum Energy Tbk	Deutsche Bank Building 9 th Floor, Jl. Imam Bonjol No. 80, Jakarta Pusat 10310, Indonesia
Lawrence Barki	Jl. Alaydrus No. 82, Jakarta Pusat 10130, Indonesia
Steven Scott Barki	Jl. Alaydrus No. 82, Jakarta Pusat 10130, Indonesia