

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a 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 ceased to be a substantial shareholder on **29 April 2020**

The previous notice was given to the company on **20 March 2020**

The previous notice was dated **18 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

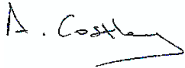
The addresses of persons named in this form are as follows:

Name	Address
N/A	N/A

SIGNATURE

Print Name: Andrew Costley


Capacity: Authorised signatory

Sign Here: 

Date: 1 May 2020

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here: 

Date: 1 May 2020

Contact details for this notice:

Andrew Costley
Group Compliance, Regulatory & Governance
(T) + 852 3712 3707

NIC - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
19-Mar-20	UBS AG London Branch	Stock received	N/A	390,000	Ordinary
19-Mar-20	UBS Securities Australia Ltd	Buy	1,220,000	4,000,000	Ordinary
19-Mar-20	UBS Securities Australia Ltd	Sell	(426,618)	624,652	Ordinary
19-Mar-20	UBS Securities Australia Ltd	Buy	202,387	177,127	Ordinary
19-Mar-20	UBS Securities Australia Ltd	Sell	(562,308)	566,820	Ordinary
19-Mar-20	UBS Securities Australia Ltd	Sell	(1,800,000)	N/A	Ordinary
19-Mar-20	UBS Securities Australia Ltd	Stock returned	N/A	(50,000,000)	Ordinary
19-Mar-20	UBS AG London Branch	Stock borrowed	N/A	50,000,000	Ordinary
19-Mar-20	UBS AG London Branch	Stock returned	N/A	(1,352,576)	Ordinary
19-Mar-20	UBS AG London Branch	Stock returned	N/A	(699,206)	Ordinary
19-Mar-20	UBS AG London Branch	Stock returned	N/A	(1,221,356)	Ordinary
19-Mar-20	UBS AG London Branch	Stock returned	N/A	(779,433)	Ordinary
19-Mar-20	UBS AG London Branch	Stock returned	N/A	(1,425,000)	Ordinary
19-Mar-20	UBS AG London Branch	Stock returned	N/A	(209,097)	Ordinary
19-Mar-20	UBS AG London Branch	Stock returned	N/A	(490,000)	Ordinary
19-Mar-20	UBS AG London Branch	Stock returned	N/A	(1,472,258)	Ordinary
19-Mar-20	UBS AG London Branch	Stock returned	N/A	(390,000)	Ordinary
19-Mar-20	UBS AG, Australia Branch	Stock returned	N/A	(5,053,124)	Ordinary
20-Mar-20	UBS Securities Australia Ltd	Sell	224,283	(572,735)	Ordinary
20-Mar-20	UBS Securities Australia Ltd	Sell	56,374	(147,306)	Ordinary
20-Mar-20	UBS Securities Australia Ltd	Buy	337,718	870,407	Ordinary
20-Mar-20	UBS Securities Australia Ltd	Sell	41,143	(111,671)	Ordinary
20-Mar-20	UBS Securities Australia Ltd	Sell	1,211	(3,230)	Ordinary
20-Mar-20	UBS AG, Australia Branch	Stock received	N/A	13,000,000	Ordinary
23-Mar-20	UBS Securities Australia Ltd	Buy	116,703	326,168	Ordinary
23-Mar-20	UBS Securities Australia Ltd	Sell	124,119	(342,114)	Ordinary
24-Mar-20	UBS Securities Australia Ltd	Sell	12,985	(33,700)	Ordinary
24-Mar-20	UBS Securities Australia Ltd	Buy	7,490	20,000	Ordinary
24-Mar-20	UBS Securities Australia Ltd	Sell	139,297	(367,152)	Ordinary
24-Mar-20	UBS Securities Australia Ltd	Buy	341,675	872,732	Ordinary
24-Mar-20	UBS Securities Australia Ltd	Sell	354,617	(908,575)	Ordinary
24-Mar-20	UBS Securities Australia Ltd	Sell	20,656	(51,654)	Ordinary
25-Mar-20	UBS Securities Australia Ltd	Buy	41,223	105,000	Ordinary
25-Mar-20	UBS Securities Australia Ltd	Sell	13,312	(34,300)	Ordinary
25-Mar-20	UBS Securities Australia Ltd	Sell	819,689	(2,034,472)	Ordinary
25-Mar-20	UBS Securities Australia Ltd	Buy	687,911	1,753,087	Ordinary
25-Mar-20	UBS Securities Australia Ltd	Sell	5,740	(14,247)	Ordinary
26-Mar-20	UBS Securities Australia Ltd	Sell	459,618	(1,159,189)	Ordinary
26-Mar-20	UBS Securities Australia Ltd	Sell	54,820	(132,000)	Ordinary
26-Mar-20	UBS Securities Australia Ltd	Buy	21,341	52,000	Ordinary
26-Mar-20	UBS Securities Australia Ltd	Buy	386,134	954,125	Ordinary
26-Mar-20	UBS Securities Australia Ltd	Sell	266,150	(645,211)	Ordinary
27-Mar-20	UBS Securities Australia Ltd	Buy	22,940	55,277	Ordinary
27-Mar-20	UBS Securities Australia Ltd	Sell	2,751	(6,380)	Ordinary
27-Mar-20	UBS Securities Australia Ltd	Buy	446	1,054	Ordinary
27-Mar-20	UBS Securities Australia Ltd	Sell	7,430	(17,400)	Ordinary
27-Mar-20	UBS Securities Australia Ltd	Buy	218	500	Ordinary
27-Mar-20	UBS Securities Australia Ltd	Buy	1,017,397	2,418,344	Ordinary
27-Mar-20	UBS Securities Australia Ltd	Sell	1,042,361	(2,443,677)	Ordinary
27-Mar-20	UBS Securities Australia Ltd	Sell	206,830	(484,355)	Ordinary
27-Mar-20	UBS Securities Australia Ltd	Sell	219,787	(756,713)	Ordinary
30-Mar-20	UBS Securities Australia Ltd	Buy	10,483	23,445	Ordinary
30-Mar-20	UBS Securities Australia Ltd	Sell	6,438	(14,050)	Ordinary
30-Mar-20	UBS Securities Australia Ltd	Buy	669,473	1,473,636	Ordinary
30-Mar-20	UBS Securities Australia Ltd	Sell	513,630	(1,140,386)	Ordinary
30-Mar-20	UBS Securities Australia Ltd	Sell	287,712	(642,072)	Ordinary
31-Mar-20	UBS Securities Australia Ltd	Sell	18,518	(37,304)	Ordinary
31-Mar-20	UBS Securities Australia Ltd	Buy	99,805	215,794	Ordinary
31-Mar-20	UBS Securities Australia Ltd	Sell	5,765	(12,730)	Ordinary
31-Mar-20	UBS Securities Australia Ltd	Sell	1,959	(4,100)	Ordinary
31-Mar-20	UBS Securities Australia Ltd	Sell	694,695	(1,450,302)	Ordinary
31-Mar-20	UBS Securities Australia Ltd	Sell	530,724	(1,112,628)	Ordinary
31-Mar-20	UBS Securities Australia Ltd	Buy	1,464,753	3,028,853	Ordinary
31-Mar-20	UBS Securities Australia Ltd	Buy	4,826	10,269	Ordinary
31-Mar-20	UBS Securities Australia Ltd	Sell	676,789	(1,420,333)	Ordinary
31-Mar-20	UBS AG, Australia Branch	Stock returned	N/A	(1,259,189)	Ordinary
01-Apr-20	UBS Securities Australia Ltd	Sell	48,674	(98,530)	Ordinary
01-Apr-20	UBS Securities Australia Ltd	Buy	99,045	218,209	Ordinary
01-Apr-20	UBS Securities Australia Ltd	Buy	561,111	1,185,529	Ordinary
01-Apr-20	UBS Securities Australia Ltd	Sell	101,560	(233,061)	Ordinary
01-Apr-20	UBS Securities Australia Ltd	Sell	94,873	(197,119)	Ordinary

01-Apr-20	UBS Securities Australia Ltd	Buy	2,750	5,670	Ordinary
01-Apr-20	UBS Securities Australia Ltd	Buy	4,084	8,335	Ordinary
01-Apr-20	UBS Securities Australia Ltd	Sell	170,826	(372,007)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Sell	110,289	(236,570)	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Buy	120,907	359,903	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Buy	654,861	1,397,185	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Buy	632,162	1,353,666	Ordinary
02-Apr-20	UBS Securities Australia Ltd	Buy	989	2,082	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	70,576	155,419	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Sell	71,391	(152,969)	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Sell	1,115,984	(2,424,998)	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Buy	1,152,653	2,467,680	Ordinary
03-Apr-20	UBS Securities Australia Ltd	Sell	295,508	(628,474)	Ordinary
06-Apr-20	UBS Securities Australia Ltd	Sell	24,157	(50,772)	Ordinary
06-Apr-20	UBS Securities Australia Ltd	Buy	17,601	37,156	Ordinary
06-Apr-20	UBS Securities Australia Ltd	Sell	150,355	(317,875)	Ordinary
06-Apr-20	UBS Securities Australia Ltd	Buy	161,075	336,756	Ordinary
06-Apr-20	UBS Securities Australia Ltd	Sell	95,960	(200,000)	Ordinary
07-Apr-20	UBS Securities Australia Ltd	Buy	45,243	96,324	Ordinary
07-Apr-20	UBS Securities Australia Ltd	Sell	36,754	(78,267)	Ordinary
07-Apr-20	UBS Securities Australia Ltd	Sell	256,026	(546,714)	Ordinary
07-Apr-20	UBS Securities Australia Ltd	Buy	316,053	669,745	Ordinary
07-Apr-20	UBS Securities Australia Ltd	Sell	19,725	(42,517)	Ordinary
07-Apr-20	UBS Securities Australia Ltd	Sell	23,086	(47,485)	Ordinary
08-Apr-20	UBS Securities Australia Ltd	Sell	31,231	(65,903)	Ordinary
08-Apr-20	UBS Securities Australia Ltd	Buy	3,985	8,400	Ordinary
08-Apr-20	UBS Securities Australia Ltd	Sell	241,940	(514,001)	Ordinary
08-Apr-20	UBS Securities Australia Ltd	Buy	286,280	607,427	Ordinary
08-Apr-20	UBS Securities Australia Ltd	Sell	187	(396)	Ordinary
08-Apr-20	UBS Securities Australia Ltd	Stock returned	N/A	(32,000,000)	Ordinary
08-Apr-20	UBS AG London Branch	Stock borrowed	N/A	32,000,000	Ordinary
09-Apr-20	UBS Securities Australia Ltd	Sell	111,489	(227,343)	Ordinary
09-Apr-20	UBS Securities Australia Ltd	Buy	34,914	71,398	Ordinary
09-Apr-20	UBS Securities Australia Ltd	Buy	1,906	3,850	Ordinary
09-Apr-20	UBS Securities Australia Ltd	Sell	484,981	(991,985)	Ordinary
09-Apr-20	UBS Securities Australia Ltd	Buy	433,382	885,900	Ordinary
09-Apr-20	UBS Securities Australia Ltd	Sell	1,737	(3,600)	Ordinary
14-Apr-20	UBS Securities Australia Ltd	Sell	17,115	(33,797)	Ordinary
14-Apr-20	UBS Securities Australia Ltd	Buy	15,592	31,160	Ordinary
14-Apr-20	UBS Securities Australia Ltd	Sell	407	(822)	Ordinary
14-Apr-20	UBS Securities Australia Ltd	Sell	933	(1,905)	Ordinary
14-Apr-20	UBS Securities Australia Ltd	Sell	208,977	(415,958)	Ordinary
14-Apr-20	UBS Securities Australia Ltd	Buy	164,039	322,594	Ordinary
15-Apr-20	UBS Securities Australia Ltd	Sell	13,782	(28,001)	Ordinary
15-Apr-20	UBS Securities Australia Ltd	Buy	15,174	31,075	Ordinary
15-Apr-20	UBS Securities Australia Ltd	Sell	1,857	(3,810)	Ordinary
15-Apr-20	UBS Securities Australia Ltd	Buy	113,387	230,180	Ordinary
15-Apr-20	UBS Securities Australia Ltd	Sell	123,548	(252,139)	Ordinary
15-Apr-20	UBS Securities Australia Ltd	Sell	46,164	(94,058)	Ordinary
15-Apr-20	UBS Securities Australia Ltd	Buy	3,725	7,680	Ordinary
15-Apr-20	UBS Securities Australia Ltd	Buy	7,957	16,400	Ordinary
16-Apr-20	UBS Securities Australia Ltd	Sell	34,274	(51,878)	Ordinary
16-Apr-20	UBS Securities Australia Ltd	Buy	30,694	65,711	Ordinary
16-Apr-20	UBS Securities Australia Ltd	Sell	1,655	(3,480)	Ordinary
16-Apr-20	UBS Securities Australia Ltd	Sell	11,375	(25,000)	Ordinary
16-Apr-20	UBS Securities Australia Ltd	Buy	314,249	673,342	Ordinary
16-Apr-20	UBS Securities Australia Ltd	Sell	113,900	(245,579)	Ordinary
16-Apr-20	UBS Securities Australia Ltd	Sell	373,796	(795,650)	Ordinary
16-Apr-20	UBS Securities Australia Ltd	Buy	3,250	6,771	Ordinary
16-Apr-20	UBS Securities Australia Ltd	Sell	59,296	(129,467)	Ordinary
16-Apr-20	UBS Securities Australia Ltd	Sell	21,396	(46,717)	Ordinary
16-Apr-20	UBS AG London Branch	Sell	24,276	(51,978)	Ordinary
17-Apr-20	UBS Securities Australia Ltd	Buy	17,549	35,568	Ordinary
17-Apr-20	UBS Securities Australia Ltd	Sell	27,722	(56,073)	Ordinary
17-Apr-20	UBS Securities Australia Ltd	Sell	92,394	(187,602)	Ordinary
17-Apr-20	UBS Securities Australia Ltd	Buy	153,182	311,725	Ordinary
20-Apr-20	UBS Securities Australia Ltd	Sell	9,001	(18,264)	Ordinary
20-Apr-20	UBS Securities Australia Ltd	Buy	6,779	13,848	Ordinary
20-Apr-20	UBS Securities Australia Ltd	Buy	52,744	106,662	Ordinary
20-Apr-20	UBS Securities Australia Ltd	Sell	46,533	(94,734)	Ordinary
21-Apr-20	UBS Securities Australia Ltd	Sell	19,608	(40,520)	Ordinary
21-Apr-20	UBS Securities Australia Ltd	Buy	27,182	56,372	Ordinary
21-Apr-20	UBS Securities Australia Ltd	Sell	52,741	(108,878)	Ordinary
21-Apr-20	UBS Securities Australia Ltd	Buy	301,655	626,100	Ordinary

21-Apr-20	UBS Securities Australia Ltd	Sell	164,254	(339,438)	Ordinary
21-Apr-20	UBS Securities Australia Ltd	Sell	1,073	(2,200)	Ordinary
21-Apr-20	UBS Securities Australia Ltd	Sell	1,093,886	(2,278,930)	Ordinary
22-Apr-20	UBS Securities Australia Ltd	Buy	28,560	59,179	Ordinary
22-Apr-20	UBS Securities Australia Ltd	Sell	25,133	(51,895)	Ordinary
22-Apr-20	UBS Securities Australia Ltd	Buy	59,904	123,743	Ordinary
22-Apr-20	UBS Securities Australia Ltd	Sell	116,927	(242,839)	Ordinary
22-Apr-20	UBS Securities Australia Ltd	Stock borrowed	N/A	5,000,000	Ordinary
23-Apr-20	UBS Securities Australia Ltd	Sell	8,724	(17,728)	Ordinary
23-Apr-20	UBS Securities Australia Ltd	Buy	1,351	2,757	Ordinary
23-Apr-20	UBS Securities Australia Ltd	Sell	1,171	(2,365)	Ordinary
23-Apr-20	UBS Securities Australia Ltd	Buy	28,907	58,885	Ordinary
23-Apr-20	UBS Securities Australia Ltd	Sell	11,256	(22,740)	Ordinary
23-Apr-20	UBS AG London Branch	Stock returned	N/A	(5,000,000)	Ordinary
24-Apr-20	UBS Securities Australia Ltd	Sell	19,273	(38,904)	Ordinary
24-Apr-20	UBS Securities Australia Ltd	Buy	15,303	30,928	Ordinary
24-Apr-20	UBS Securities Australia Ltd	Sell	592	(1,196)	Ordinary
24-Apr-20	UBS Securities Australia Ltd	Buy	17,894	36,518	Ordinary
24-Apr-20	UBS Securities Australia Ltd	Sell	24,500	(50,000)	Ordinary
24-Apr-20	UBS Securities Australia Ltd	Sell	25,055	(50,791)	Ordinary
24-Apr-20	UBS Securities Australia Ltd	Buy	50,544	102,109	Ordinary
27-Apr-20	UBS Securities Australia Ltd	Sell	15,096	(29,739)	Ordinary
27-Apr-20	UBS Securities Australia Ltd	Buy	13,610	27,329	Ordinary
27-Apr-20	UBS Securities Australia Ltd	Sell	9,407	(18,863)	Ordinary
27-Apr-20	UBS Securities Australia Ltd	Sell	2,470	(4,940)	Ordinary
27-Apr-20	UBS Securities Australia Ltd	Buy	2,020	4,000	Ordinary
27-Apr-20	UBS Securities Australia Ltd	Sell	81,906	(163,551)	Ordinary
27-Apr-20	UBS Securities Australia Ltd	Buy	87,247	174,563	Ordinary
28-Apr-20	UBS Securities Australia Ltd	Buy	15,977	32,296	Ordinary
28-Apr-20	UBS Securities Australia Ltd	Sell	13,917	(27,928)	Ordinary
28-Apr-20	UBS Securities Australia Ltd	Sell	85,988	(173,188)	Ordinary
28-Apr-20	UBS Securities Australia Ltd	Buy	64,047	128,069	Ordinary
28-Apr-20	UBS Securities Australia Ltd	Sell	1,011	(2,012)	Ordinary
29-Apr-20	UBS Securities Australia Ltd	Sell	15,845	(30,147)	Ordinary
29-Apr-20	UBS Securities Australia Ltd	Buy	146,878	277,653	Ordinary
29-Apr-20	UBS Securities Australia Ltd	Sell	101,983	(192,638)	Ordinary
29-Apr-20	UBS Securities Australia Ltd	Buy	48,357	91,654	Ordinary
29-Apr-20	UBS Securities Australia Ltd	Sell	15,105	(28,500)	Ordinary
29-Apr-20	UBS Securities Australia Ltd	Buy	819,276	1,556,079	Ordinary
29-Apr-20	UBS Securities Australia Ltd	Sell	429,474	(816,957)	Ordinary
29-Apr-20	UBS Securities Australia Ltd	Sell	307,469	(580,678)	Ordinary
29-Apr-20	UBS Securities Australia Ltd	Sell	1,587,600	(3,000,000)	Ordinary