

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Oct 3, 2022
2. SEC Identification Number
CS200811530
3. BIR Tax Identification No.
007-085-191
4. Exact name of issuer as specified in its charter
NICKEL ASIA CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
28th Floor NAC Tower, 32nd Street, Bonifacio Global City, Taguig City
Postal Code
1634
8. Issuer's telephone number, including area code
(63 2) 7798-7622
9. Former name or former address, if changed since last report
Not applicable.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common (NIKL)	13,630,850,117

11. Indicate the item numbers reported herein
Item 9.

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

Nickel Asia Corporation

NIKL

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Acquisition of additional shares of stock in Coral Bay Nickel Corporation

Background/Description of the Disclosure

Acquisition of additional 33,046,875 shares in Coral Bay Nickel Corporation

Other Relevant Information

Nickel Asia Corporation (the "Company") discloses that on October 3, 2022, the Company purchased Thirty Three Million, Forty Six Thousand, Eight Hundred and Seventy Five (33,046,875) common shares of Coral Bay Nickel Corporation (CBNC) (the "Additional CBNC Shares") for a total consideration of Twenty Five Million Nine Hundred Thirty Seven Thousand Five Hundred U.S. Dollars (US\$25,937,500.00) from Sumitomo Metal Mining Co., Ltd. ("SMM"), the majority shareholder of CBNC. The purchase was made by the Company pursuant to its exercise of its option to purchase the Additional CBNC Shares. As disclosed previously, the Board of Directors approved the Company's exercise of the option to purchase the Additional CBNC Shares on March 10, 2022. CBNC operates the Coral Bay High Pressure Acid Leach (HPAL) processing plant in Bataraza, Palawan which processes metals from lateritic nickel ore. The acquisition by the Company of the Additional CBNC Shares increased its equity ownership in CBNC from 10% to 15.625%. This investment by the Company was made in furtherance of its commitments toward sustainability, environmental protection and renewable energy, since the processing of lateritic nickel ores by the CBNC HPAL plant allows the utilization of cobalt and nickel derived from such ores for manufacturing electric vehicle batteries. The sale and purchase transaction also strengthens the long-standing partnership between the Company and SMM.

Filed on behalf by:

Name	Georgina Carolina Martinez
Designation	Senior Vice President - Compliance and Corporate Services, Chief Compliance Officer, Assistant Corporate Secretary