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PRESS RELEASE: NICKEL ASIA CORPORATION JOINS PHILIPPINE NICKEL INDUSTRY ASSOCIATION



(L-R) NAC Vice President for Mining Koichi Ishihara; NAC Vice President for Treasury, Investor Relations, and Sales Andre Dy; NAC Assistant Vice President for Business Development and Strategic Projects Reynold Mata III; NAC Vice President for Public Affairs and Government Relations Ryan Rene Jornada

Listed natural resources development firm Nickel Asia Corp. (NAC) has joined other large-scale nickel firms as member of the Philippine Nickel Industry Association (PNIA), the largest group of nickel mines in the country.

Following the membership of NAC in PNIA, the association now represents over 70 percent of the country's total nickel production, based on 2022 data from the Mines and Geosciences Bureau. Last year, PNIA's seven company-members delivered more than 39 percent of the country's total production of nickel ore which is equivalent to 13.9 million metric tons (MMT), while NAC contributed 36 percent or 11.9 MMT.

Other notable members of PNIA include Berong Nickel Corporation and Platinum Group Metals Corporation – both of which have received the coveted Presidential Mineral

Industry Environmental Award from the Office of the President of the Philippines. Overall, PNIA has 20 members.

"As NAC celebrates its 15th anniversary this year, we continue to aggressively push for initiatives that would improve our operations and our processes. Our membership in PNIA came at a right time because like us, it is also committed to responsible stewardship," said Ryan Rene Jornada, NAC Vice President for Public Affairs and Government Relations.

"We look forward to contributing to policy and industry development discussions that PNIA has been spearheading, particularly in the areas of responsible mining and value-added processing, especially as the government aims to raise the value of the country's nickel exports," he added.

NAC brings to the table over a decade of industry experience and best practices from operating five nickel mines namely Rio Tuba Nickel Mining Corp., Hinatuan Mining Corp., Taganito Mining Corp., Cagdianao Mining Corp., and Dinapigue Mining Corp. It is also engaged in exploration projects as well as two downstream processing plants.

"We are delighted to welcome Nickel Asia to our fold as this strengthens our position in helping the government accelerate the growth of the mining industry by pursuing measures that will enhance our competitiveness and sustainability efforts as an industry which are essential to attracting foreign investments," said PNIA and Global Ferronickel Holdings Inc. President Dante Bravo.

About Nickel Asia Corp.

Nickel Asia Corp. (PSE: NIKL) is a diversified natural resources development company in the Philippines, comprising five operating and three exploratory mines with interests in the country's only two highpressure acid leach plants and in a renewable energy subsidiary. Here at NAC, our aim is to contribute to sustainable national development by adopting our ESG roadmap in order to achieve the highest standards in the responsible utilization of our country's natural resources. Our mines produce two types of saprolite ore: high-grade and mid-grade. Most of our high-grade saprolite ore is used as feed for ferronickel smelters while our mid-grade saprolite ore is used as feed for electric furnaces to produce high- and medium-grade nickel pig iron. Our renewable energy subsidiary aims to engage in power generation exclusively from renewable sources. In a short period of time, we have built up through acquisitions a portfolio of renewable energy service contracts across solar, onshore wind, and geothermal which are at various stages of development. Through our operations and along with our partners of over 1,000 employees across communities, we aim to help bring products that would move the world towards a progressive and sustainable future, always conscious of being stewards of the environment where we operate. Learn more at www.nickelasia.com and follow us on Twitter, Facebook, and LinkedIn.

About PNIA

The Philippine Nickel Industry Association, Inc. (PNIA) is a non-stock non-profit association duly registered with the Securities and Exchange Commission. Established in 2012, PNIA was organized to be the single voice of the industry in championing and positioning the nickel development sector as a globally competitive and responsible driver of inclusive and sustainable economic growth in the Philippines. For more information about PNIA, please visit www.philippinenickel.org.