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. **October 15, 2025**
   Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS200811530** 3. BIR Tax Identification No. **007-085-191**

4. **NICKEL ASIA CORPORATION**
   Exact name of issuer as specified in its charter

5. **Philippines**
   Province, country or other jurisdiction of incorporation

6. [ ] (SEC Use Only)
   Industry Classification Code:

7. **28th Floor NAC Tower, 32nd Street, Bonifacio Global City, Taguig City 1634**
   Address of principal office Postal Code

8. **(632) 7777-7622**
   Issuer's telephone number, including area code

9. **Not Applicable**
   Former name or former address, if changed since last report

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	**13,931,125,094**

11. Indicate the item numbers reported herein:

Item 9. Other events

Nickel Asia Corporation (the "Company") discloses that on October 13, 2025, Mindoro Geothermal Power Corporation ("MGPC"), a wholly-owned subsidiary of the Company's subsidiary Emerging Power, Inc. ("EPI"), was notified by the Department of Energy ("DOE") in a letter dated October 8, 2025 ("Letter") of the final and irrevocable termination of Geothermal Renewable Energy Service Contract No. 2010-02-013 between MGPC and the DOE covering the Montelago Geothermal Power Project ("Service Contract" and "Project, respectively") and to settle within 30 days from date of receipt of Letter the amount of US$120,000 for training assistance ("Financial Obligation"). The DOE cited MGPC's failure to comply with the required milestones as stipulated in approved 5-Year Work Program of the Project. MGPC will settle the Financial Obligation within the period required by the DOE stated in the Letter. As disclosed in the Company's Audited Financial Statements for the year ended December 31, 2024, the Company has fully provided for the impairment of its investment in EPI in relation to EPI's investment in MGPC. The termination of the Service Contract and the payment by MGPC of the Financial Obligation will not have a material impact on the Company's financial situation.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NICKEL ASIA CORPORATION
Issuer

15 October 2025
Date

By:

GEORGINA CAROLINA Y. MARTINEZ
Senior Vice President - Compliance and Corporate Support Services,
Chief Compliance Officer, Chief Governance Officer, and
Assistant Corporate Secretary