



April 15, 2013

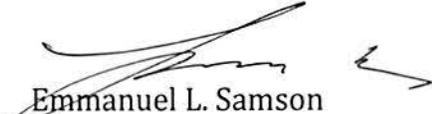
PHILIPPINE STOCK EXCHANGE, INC.
3F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Dear Ms. Encarnacion;

Please see attached press release disclosing information on the Company's 1st quarter 2013 shipments by volume and value.

Very truly yours,



Emmanuel L. Samson
SVP & Chief Financial Officer

PRESS RELEASE

Nickel Asia's Shipment Volume Reached 1.74 Million in Q1'13 Compared To 1.82 Million In Q1'12

Manila, April 15, 2013 - Nickel Asia Corporation (PSE:NIKL) sold an aggregate 1.74 million wet metric tonnes (WMT) of nickel ore in the first three months ending March 31, 2013, almost at par with a volume of 1.82 million WMT shipped in the same period last year.

The total estimated value of nickel ore shipments in the first quarter of 2013 amounted to P1.25 billion, lower than the P1.61 billion reported in the same period last year, which was due to a decline in LME nickel prices. The estimated realized price applicable to 983 thousand WMT of ore shipped in the first quarter, with pricing formulas tied to the LME, was at an average of \$7.81 per pound of payable nickel as against \$8.87 per pound of payable nickel during the same period last year. The balance of the shipments were sold on the basis of negotiated price per WMT of ore, which averaged \$22.85 per WMT of ore compared to \$22.45 per WMT of ore in the same period last year.

As in prior years, shipments during the first quarter were primarily from the Company's Rio Tuba and Taganito mines, as operations at the Taganaan and Cagdianao mines typically commence in the 2nd quarter following the rainy season. The Rio Tuba mine shipped and delivered 477 thousand WMT of saprolite ore and 1 million WMT of limonite ore, while the Taganito mine shipped a total of 197 thousand WMT of saprolite ore. The Company's Taganaan mine made its first shipment of 55 thousand WMT of limonite ore during the latter part of the quarter, with volumes increasing starting this month. The Company's fourth mine, Cagdianao, will commence shipments of saprolite and limonite ore also beginning this month.

To date, the Company has, so far, executed contracts with various customers for the delivery of 12.3 million WMT of saprolite and limonite ore for the current year. This is apart from the estimated 5.1 million WMT of limonite ore expected to be delivered to both the Coral Bay processing plant and the new Taganito plant this year. In 2012, the Company's total volume of nickel ore shipments reached 11.7 million WMT.

As previously disclosed, the construction of the Taganito plant has now been substantially completed. The project has now entered the pre-commissioning phase, which involves testing of the various plant equipment. This requires the delivery of limonite ore from our Taganito mine, which has started this month.