

# 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)  
Mar 20, 2019
2. SEC Identification Number  
CS200811530
3. BIR Tax Identification No.  
007085191
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  
+632 798 7622
9. Former name or former address, if changed since last report  
N/A
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	13,674,975,771

11. Indicate the item numbers reported herein  
Item 09. Other Events

*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

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**PSE Disclosure Form 4-13 - Clarification of News Reports**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

### Subject of the Disclosure

Clarification on the news report posted on Business World Online.

<b>Source</b>	Business World Online - <a href="https://www.bworldonline.com/nickel-asia-says-2019-ore-sales-steady/">https://www.bworldonline.com/nickel-asia-says-2019-ore-sales-steady/</a>
<b>Subject of News Report</b>	Nickel Asia says 2019 ore sales ready
<b>Date of Publication</b>	Mar 20, 2019

### Clarification of News Report

Nickel Asia Corporation (NAC) wishes to clarify the statements in the news article entitled "Nickel Asia says 2019 ore sales steady" that was published in the Corporate section of Businessworld (Internet Edition) (<https://www.bworldonline.com/nickel-asia-says-2019-ore-sales-steady/>) on 20 March 2019 ("News Article"). The News Article included the following statements:

"Nickel Asia Corp., the Philippines' top nickel ore producer, expects its 2019 shipments to be unchanged from last year, although it plans to increase its domestic sales to maximise profits, its chief financial officer told Reuters.

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Nickel ore sales for this year will be about the same as the 19.3 million wet tons sold in 2018, which were up from 17.7 million wet tons sold in 2017, he said.

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'There's a lot of supply now that's coming from Indonesia going into China for stainless steel,' Mr. Samson said. 'That part of the business is going to be more or less flat in terms of prices (this year).'

#### NICKEL FOR BATTERIES

LME nickel-linked deliveries last year to the two Philippine processing plants accounted for 40% of the sales, or 7.81 million wet tons, down from 8.06 million wet tons in 2017.

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To benefit from higher LME prices, Samson said Nickel Asia would likely boost its LME-linked domestic business to

45-50%, while exports to China would be cut to 50-55%.

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Nickel Asia's fifth mine, the Dinapigue project in Isabela province in northern Philippines — acquired in 2015 — is still undergoing exploration and development work, he said.

'We're hoping that next year or by 2021, we can start shipments,' he said, without giving any volume estimates."

NAC confirms that (1) its aggregate nickel ore sales of 19.3 million Wet Metric Tons (WMT) were higher than the 17.1 million WMT reported in 2017; (2) its LME nickel-linked deliveries to the two Philippine processing plants, Taganito HPAL Nickel Corporation and Coral Bay Nickel Corporation, account for forty percent (40%) of its sales in 2018; and (3) there is an increasing ore supply from Indonesia into China, and although this posed challenges to the business of the Company, it continued to perform well in 2018. These are consistent with the information contained in NAC's press release on 14 March 2019.

NAC further confirms that its mine in Dinapigue, Isabela is still in the exploration and development stage, and that it hopes to start making shipments therefrom by 2020 or 2021 in accordance with its plan.

The other statements quoted in the News Article refer to NAC's forecasts for the year 2019.

We trust that this sufficiently clarifies the statements in the News Article.

**Other Relevant Information**

None.

**Filed on behalf by:**

<b>Name</b>	Georgina Carolina Martinez
<b>Designation</b>	Vice President - Legal and Special Projects