

PACIFIC NICKEL IS CONFIDENT OF ITS MULTI-



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PACIFIC NICKEL MINES (TSI) LTD – the Australian mining company which has spent millions of dollars developing the Kolosori nickel deposit to date on West Isabel – is confident of the future of the mine.

News of Pacific Nickel's entry into the nickel mining industry in the Solomon Islands has attracted worldwide suitors, including Glencore Public Limited Company, one of the world's largest metal traders, based in Switzerland.

"We can confirm that a team from Glencore visited our nickel project at Kolosori early last week, an official from the Pacific Nickel (SI) Ltd confirmed to Solomon Star.

"The visit was part of their due diligence required for a potential investment in the project and nothing more should be read into it at this stage," the spokesman said.

"We have an agreement with Glencore to develop the project but this is subject to their due diligence. Their successful visit will assist them with their decision to invest in the project which is being developed by Pacific Nickel Mines (SI) Ltd, a proper mining company who is progressing the project using world's best practices," the spokesman said.

GLENCORE's five-member team was accompanied by the Pacific Nickel Mine Ltd's Chief Executive Officer (CEO) Geoff Hiller to visit the high-grade nickel ores at Kolosori.

Members of the team inspected the initial test pit and the first stock pile of nickel ores sited about 200 meters above sea level. The test pit is estimated to be about 15



Glencore Team being briefed on the Kolosori Nickel Deposit last week



Switzerland-based Glencore Team Members arriving at Kolosori by helicopter

to 20 metres deep, according to a local mine engineer Jeremy Telo.

After observing the nickel ores, the Glencore team flew to the wharf where Pacific

Nickel's temporary camp is located. From there they went to Havihua Village where they met the traditional land owners and their chiefs who

provided a welcoming ceremony.

The Glencore team told landowners they were keen to see the mine site and the nickel ore deposit.

Anglican Clergy Reverend (Rev) Wilson Mapuru who is the leader of the landowners group told Solomon Star after the meeting he was excited to meet

with the Glencore team members as potential investor.

Rev Mapuru said the visit has given him the confidence that the operation is about to

MILLION DOLLAR INVESTMENT ON ISABEL



start.
"Their arrival at Kolosori signifies that the operation will soon kick-off."

Rev Mapuru said he had heard that in the event it decides to join Pacific Nickels, Glencore would assist with financing the operation.

"When Glencore PLC came on 8th Tuesday at the Kolosori mine site, I believe the operation would start soon.

"Glencore PLC is delighted because they prove the reports of the Kolosori nickel ores deposit are real and not fake," Rev Mapuru said.

"To me it's good the investor came all the way from the other side of the world after reading the report on the deposit. Pacific Nickel Mines is doing a great job in promoting the project all over the world," Rev Mapuru said.

A three-member technical team from the Pacific Nickel also travelled by boat from Honiara to the mine site. Because of rough seas whipped by a rain storm, the trip normally takes two hours, ended up taking four hours.

The three were Pacific Nickel's Technical Director Rob Thomson, Finance Controller Michael Thorby and Geology Manager Mining One Pty Ltd, Stuart Hutchin.

Arriving at Kolosori, they wasted no time and braved the rain-storm to see for themselves the test pit and the nickel stockpile at the grassland of Kolosori.

They were accompanied by the Pacific Nickel Ltd's local Geologist Barclay Liliti, Pacific Nickel Ltd's General Manager Mike James and Pacific Nickel Ltd's local Mine Engineer Jeremy Telo.

They too were excited about what they saw.

Mr. Telo told this paper the stockpile ores are used for the mining study. They tested all the soil for water moisture contents and nickel grades.

On Thursday morning, Rev Mapuru and his brother Chief Paul held a brief meeting with the three-man technical officers.

They are now finalizing the technical requirements.

Thomson said the COVID-19 was a setback for their work. But through collaborating with the landowners and the National Government, the team was able to make it through to Kolosori.

The visit by the Glencore team was the first major investor group to visit Solomon Islands since the government lifted the border restrictions on 1st July 2022.

"The absolute object is to work together," Thomson told Rev Mapuru and Chief Paul. By mid next year a 55-thousand ton bulk carrier is expected to ship off the first shipment of nickel ores.

"This is good news for the economy and for the landowners of Kolosori."

Rev Mapuru stressed that once the operation kicks off, it would benefit the country's economy.

"That is my dream so that my people can also contribute to the economy and social development of Solomon Islands, Isabel Province and the people at Havihua Village.

Rev Mapuru said he wants investors that adhere to the requirements of the Mining Act so that we can all work together - the National Government, Provincial Government and the land owners."



A Glencore Team Member takes a sample of the Kolosori Nickel Ore

"My burning desire is that the investor must meet the requirements of the Mining Act.

"That is my whole belief. Pacific Nickel Mines (SI) Ltd has met the Mining Act on the land and in the sea," he said.

He said Pacific Nickel Mines Ltd is the company that listens

to the national government and the traditional landowners.

There were many mining companies which showed interest in the Kolosori Tene-ment, but added he and his people have pledged their support for Pacific Nickel.

"I am committed to the Australia Company because it has fulfilled

all the laws of the Government. We want a company that will respect the national government, the provincial government and us, the landowners" he said.

"In this way we can support each other in terms of development and boosting the economy of this country," he said.

At the end of the brief meeting they vowed to work together in developing the Kolosori nickel deposit.

Pacific Nickel technical team said they really enjoyed the hospitality of the people and looked forward to returning soon.