



19 March 2013

THE PHILIPPINE STOCK EXCHANGE
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attn: JANET A. ENCARNACION
Head-Disclosure Department

Re: SEC Resolution Approving the Request
for Exemption of Additional Shares
from the Registration Requirement

X=====x

Dear Madam,

Attached is a copy of the Resolution issued by the **SECURITIES AND EXCHANGE COMMISSION (SEC)** on 19 March 2013 approving the request filed by our company, **NICKEL ASIA CORPORATION (NIKL)**, for the exemption of the additional **FOUR MILLION FOUR HUNDRED FIFTY SEVEN THOUSAND ONE HUNDRED FIFTY SIX (4,457,156)** common shares from the registration requirement. Said shares shall form part of our NIKL's Executive Stock Option Plan (ESOP).

We trust everything is in order.

Sincerely yours,

NICKEL ASIA CORPORATION
By:

A handwritten signature in black ink, appearing to read 'Jose Roderick F. Fernando'.

JOSE RODERICK F. FERNANDO
Corporate Information Officer
VP-Legal/HR



Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City
CORPORATION FINANCE DEPARTMENT

Resolution No. 006
Series of 2013

IN THE MATTER OF :

NICKEL ASIA CORPORATION
X-----X

RESOLUTION

This pertains to the letter-request filed by **NICKEL ASIA CORPORATION**, a corporation duly organized and existing under the laws of the Republic of the Philippines, requesting exemption from the registration requirement of the Securities Regulation Code ("the "Code") for the proposed issuance of additional **Four Million Four Hundred Fifty Seven Thousand One Hundred Fifty Six (4,457,156)** common shares to be offered to eligible officers of the company and its subsidiaries: Cagdianao Mining Corporation, Hinatuan Mining Corporation, Rio Tuba Nickel Mining Corporation and Taganito Mining Corporation pursuant to its Nickel Asia Executive Stock Option Plan.

In view of the fact that the issuance of the said securities shall be limited in character in that the right/option to purchase the shares of stock shall be made available only to the eligible officers of Nickel Asia Corporation and its subsidiaries, the requirement of registration is not necessary in the public interest or for the protection of the investors. Hence, the Commission is of the opinion and so resolved in its meeting on 18 March 2013 that the issuance thereof is exempt from the registration requirement pursuant to Section 10.2 of the Code subject to the filing within ten (10) days from the end of every year, while the plan is in force, of a report showing the names of Optionees, the number of shares subscribed by them and the respective amounts paid.

The exemption fee in the total amount of PhP90,259.64 was paid to the Commission on 01 February 2013 per Official Receipt No. 0846718.

IT IS RESOLVED.

Mandaluyong City, Philippines, 19 March 2013.




JUSTINA F. CALLANGAN
Acting Director