

24 August 2022

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(1 page by email)

COMPLETION OF US\$225 MILLION OFFERING OF SENIOR SECURED NOTES

Nickel Industries Limited (the “**Company**”) is pleased to announce the completion of the issuance of US\$225 million of senior secured notes (the “**Notes**”) at an interest rate of 10.0%, maturing 23 August 2025.

Proceeds from the Notes will, along with the Company’s cash reserves and future earnings from existing operations, be applied towards the remaining payment obligations for the Oracle Nickel Project (“**Oracle Nickel**”).

Commenting on the completion of the issuance, Managing Director Justin Werner said:

“Completion of this issuance has positioned the Company to increase its ownership interest in Oracle Nickel to 70% and meet the remaining payment obligations for the acquisition.

The early commissioning of the Oracle Nickel RKEF lines, expected in October, will allow us to significantly bring forward nickel production. Our trusted partner Shanghai Decent continues to deliver operationally with near-term commissioning.

The Company will soon have 12 RKEF lines in operation and approximately 100kt of attributable nickel production, placing us comfortably amongst the top-10 global producers.”

Key details of the Notes are outlined in the Company’s announcement to the ASX on 8 August 2022.

For further information please contact:

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