



# **AGM 2021 PRESENTATION**

## **NICKEL DISCOVERY, DEVELOPMENT AND ACQUISITION**

**[www.nickelximited.com](http://www.nickelximited.com)**

**November 2021**

# Important Information

## Disclaimer, Forward Looking and CP Statements



### Competent Person's Statement

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Tony Donaghy who is a Registered Professional Geoscientist (P.Geo) with the association of Professional Geoscientists of Ontario (PGO), a Recognised Professional Organisation (RPO). Mr Donaghy is an employee of CSA Global, an ERM Company, and is contracted as Exploration Management Consultant to Nickel X Limited. Mr Donaghy has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Donaghy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

# Building nickel sulphide assets



## Drill ready targets and a pipeline of opportunities

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- NKL believes the Company presents value over the short, medium and long term because:
  - ✓ **Very strong market fundamentals in the steel and new energy sector**
  - ✓ **Drilling completed over high-priority targets at Fire Dragon within the world class AFO**
  - ✓ **Exclusive Dealing on the Cosmos South project along strike from world class producing Ni mines at Cosmos and Leinster within the Wiluna Greenstone Belt (WGB)**
  - ✓ **Highly experienced corporate and technical team in the Ni sector**
- The team have previously generated and transacted on base metals projects with some of the worlds largest resource funds and mining companies.
- The Company is committed to drilling high priority targets and developing new targets and opportunities in the WA Ni sector, Cosmos South being an example.



# Capital Structure

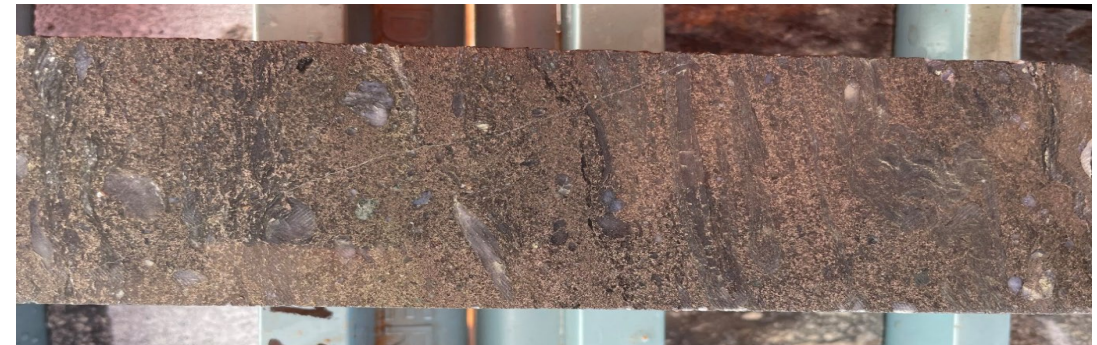
## Well valued MC and Fully Funded



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Current Share Price	\$0.125
Shares on issue(undiluted)	68,600,004
Market Capitalisation (undiluted)	\$8,575,000
Shares on issue (fully diluted)	79,750,004
Market Cap. (fully diluted)	\$9,968,750
<b>Current Enterprise Value (EV)</b>	<b>\$2,983,000</b>
<b>Cash at Bank (September)</b>	<b>\$5,592,000</b>

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Images from ASX announcement 14 October 2021

# Team with significant nickel experience

## Deep corporate and technical capabilities



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### Management

### Experience

**Jonathan Downes**  
Chairman

Mr Downes is a mining executive with 25 years' experience in the mining industry and has worked in various geological and corporate capacities. Jonathan has experience with nickel, gold and base metals and has also been involved with numerous private and public capital raisings in the mining industry

**Mr Matthew Gauci**  
Managing Director

Mr Gauci is a mining executive with 20 years' experience in the mining industry and has generated and developed exploration and mining projects internationally and successfully transacted with major funds & companies. Mr Gauci is a member of the Corporate and Tax Committee of the Association of Mining and Exploration Companies (AMEC).

**Dr Oliver Kreuzer**  
Technical Director

Dr Kreuzer is a corporate geoscientist and recognised project generation and targeting specialist, having been involved in the generation and exploration of significant gold, base and energy metals exploration projects in Australia, North America and Africa.

**Dr Kris Butera**  
Exploration Director

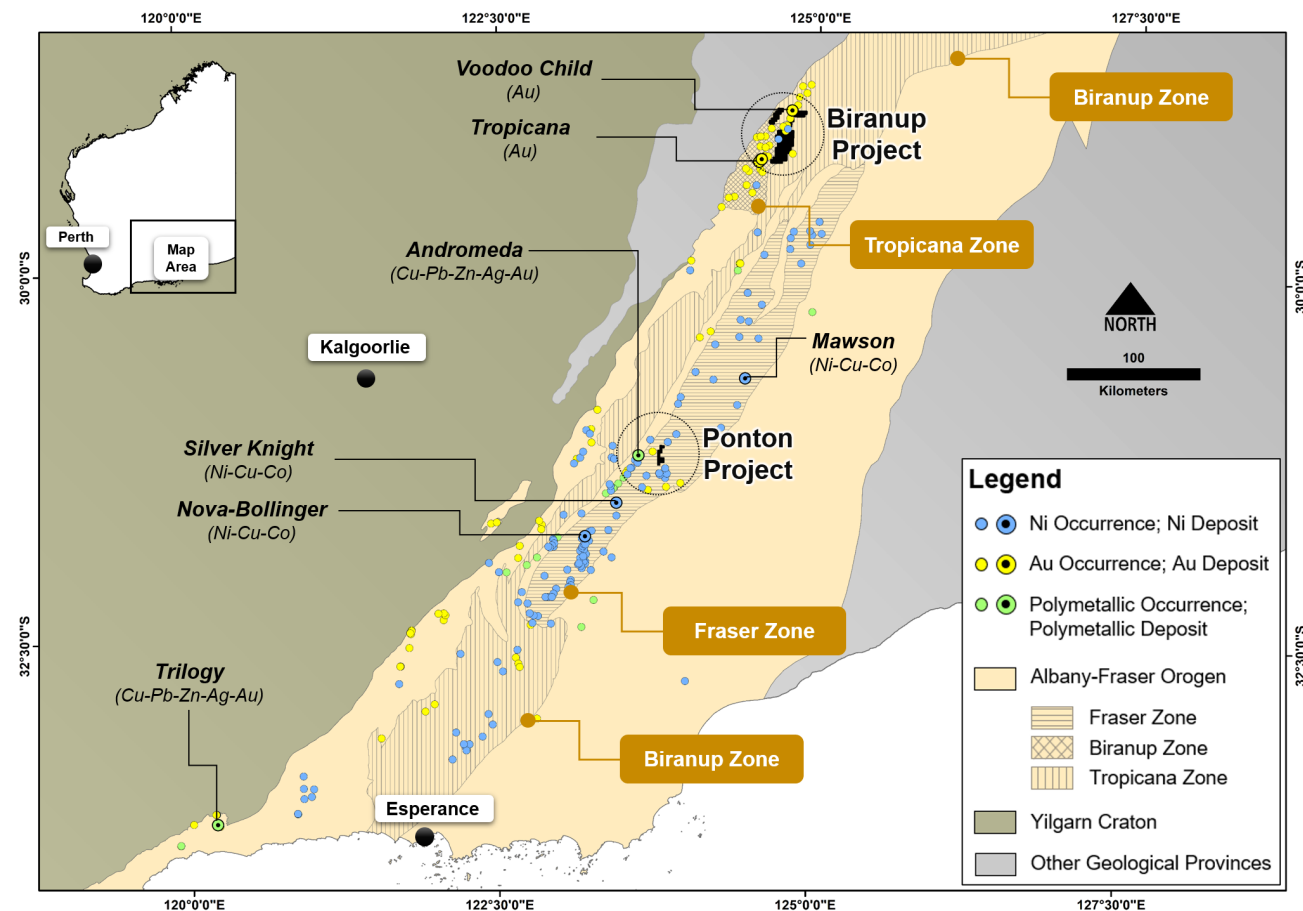
Dr Butera is a highly experienced and well respected discovery and corporate geologist with significant executive leadership experience, and has been involved in the generation, discovery and marketing of significant Australian base and precious metals projects.

**Mr Tony Donaghy**  
Nickel Consultant

Mr Donaghy is an internationally recognized expert in the global search for nickel, copper, cobalt and platinum group elements (PGEs) and a skilled exploration geologist who is familiar with most geological environments and a broad variety of mineral commodities.

# A world class Nickel belt emerging

Post Nova, significant Ni-Cu discoveries continue



AFO still emerging (only 10+ years old & 0.3Mt Ni), compared to the other Ni belts such as Thompson (40+ years old & 2.7Mt Ni)

Significant discoveries continue to be made along the AFO inc. Silver Knight, (Creasy) Mawsons + Octagonal (Legend), Orion (IGO)

Active majors inc. Rio, BHP, FMG, Anglo and IGO, who hold huge land positions w/ IGO holding 12,400km<sup>2</sup> of active tenure

Biranup Zone pre-dates the Fraser Zone, and hosts multiple mafic-ultramafic intrusive systems and remains grossly underexplored



# Systematic work completed at Biranup

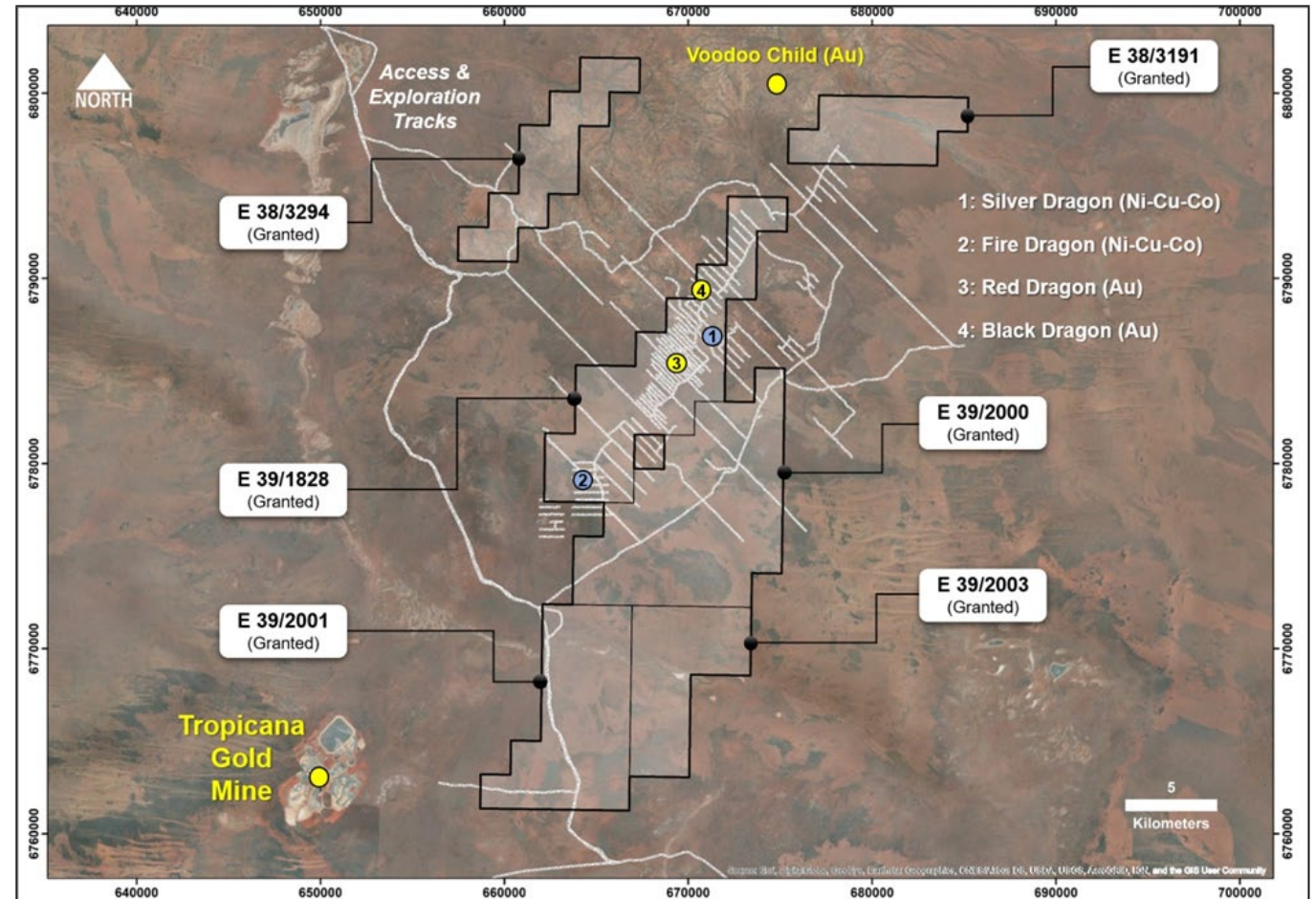
~400km<sup>2</sup> of granted drill ready tenure



6 granted tenements covering a total area of ~400km<sup>2</sup> within the Biranup Zone of the Albany Fraser Orogen, West Australia

## Systematic Exploration Work completed during 2021 at Biranup:

- ✓ WA Government drilling grant approved
- ✓ POW drilling works approved
- ✓ Geophysical data re-processing
- ✓ Ground Moving Loop Electromagnetic Surveys
- ✓ 2,400m diamond drilling program
- ✓ Evaluation of the Nickel prospectivity at Fire Dragon is ongoing

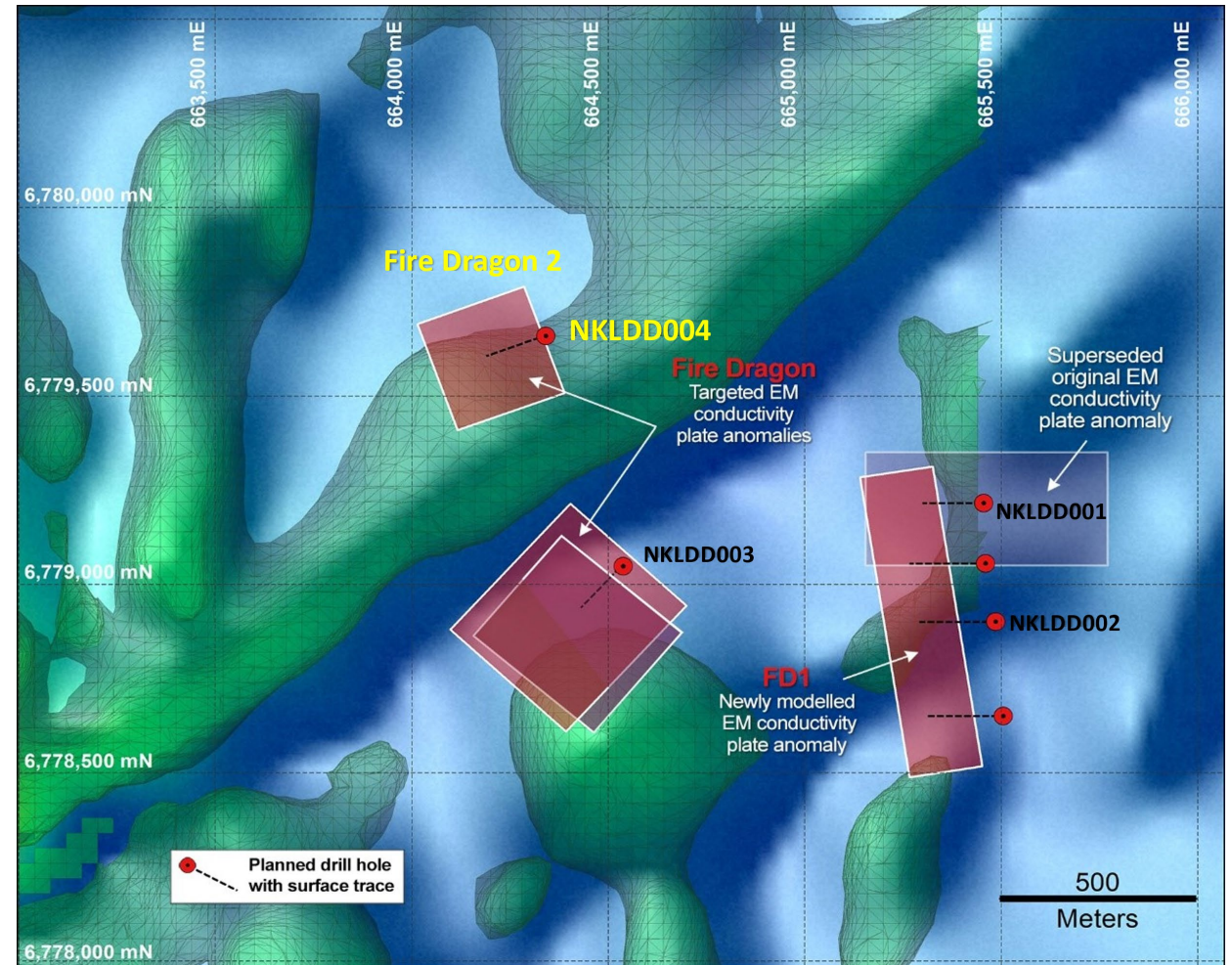


# Drilling at Fire Dragon

## Co-funded program completed with DDH1



- Maiden first pass diamond drilling program of 2402.5m in six diamond drill holes was designed to test for semi-massive to massive sulphides at the Fire Dragon Target.
- Drilling indicated the presence of massive sulphides within the Fire Dragon target and disseminated sulphides at the Silver Dragon target from inspection of the core.
- At Fire Dragon, 0.55m massive sulphide breccia interval contained within highly altered and deformed mafic from 262.2m to 273.7m in NKLDD004
- Core samples dispatched to ALS Kalgoorlie with assays for both targets due as soon as practical before evaluating next steps.



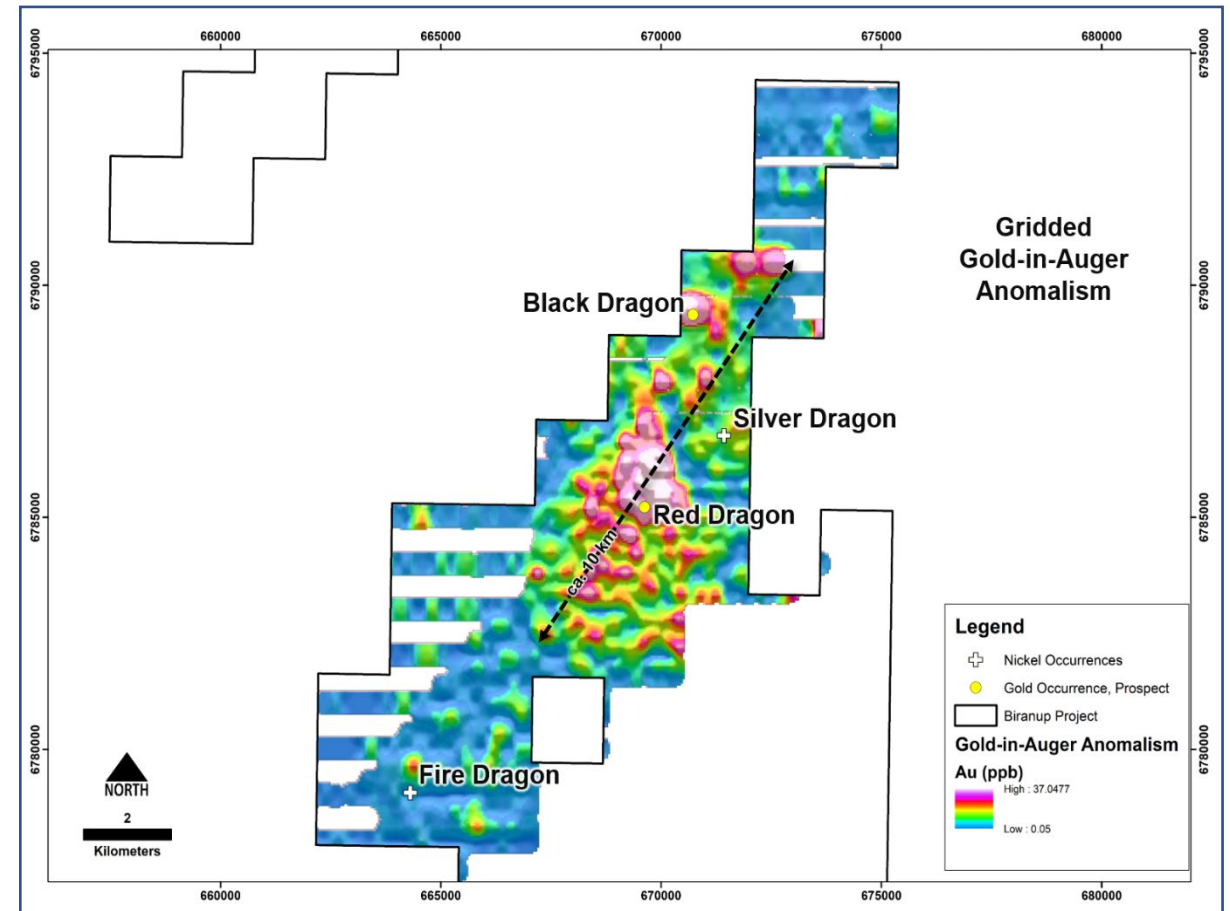


# Desktop work at Black & Red Dragon

## Significant 10km X 3km gold in soil anomaly

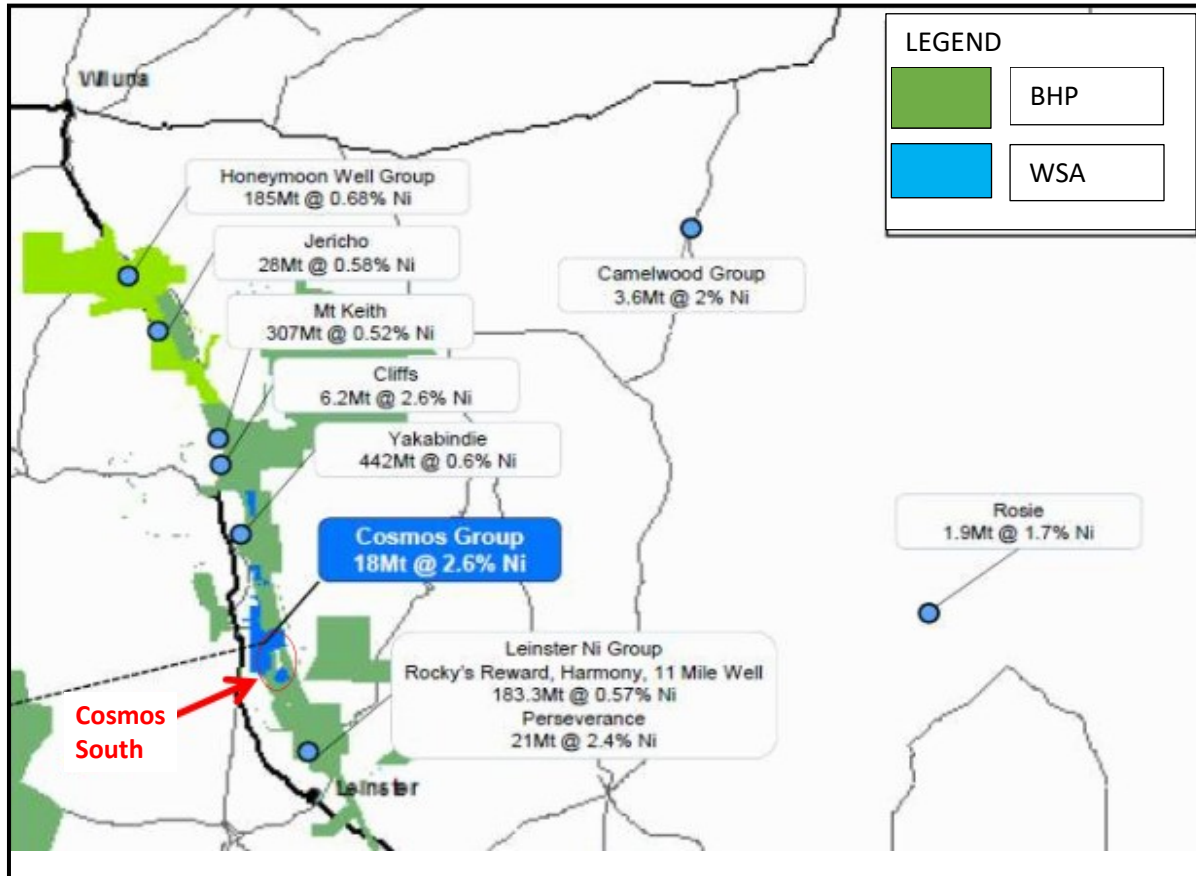


- The Company completed an initial review of the gold potential at Black-Red Dragon
- The review identified Black Dragon as a high priority gold target, located ~30km northeast (NE) of the Tier 1 Tropicana gold operations.
- The Black Dragon gold target, defined by highly anomalous rock chip and drill hole assay results, lies within a ~10km X 3km, NE-SW-striking zone of significant surface gold anomalism.
- Importantly, the surface gold anomalism is spatially coincident with the Black Dragon shear zone as well as a >250km-structural feature in gravity data in the area.
- The Company has commenced planning a maiden exploration program



# Exclusive Dealing on Cosmos South

Project along strike from world class Cosmos and Leinster



The Wiluna Greenstone belt (WGB) is a significant Nickel producing belt dominated by BHP and WSA

Cosmos South located ~10km south of Cosmos (18Mt @ 2.6% Ni) and ~20km north of Leinster (BHP), within a granted ML

Following the Cosmos discovery, owner at the time, Jubilee was the subject of a A\$3.1B T/O by Xstrata and is now controlled by WSA

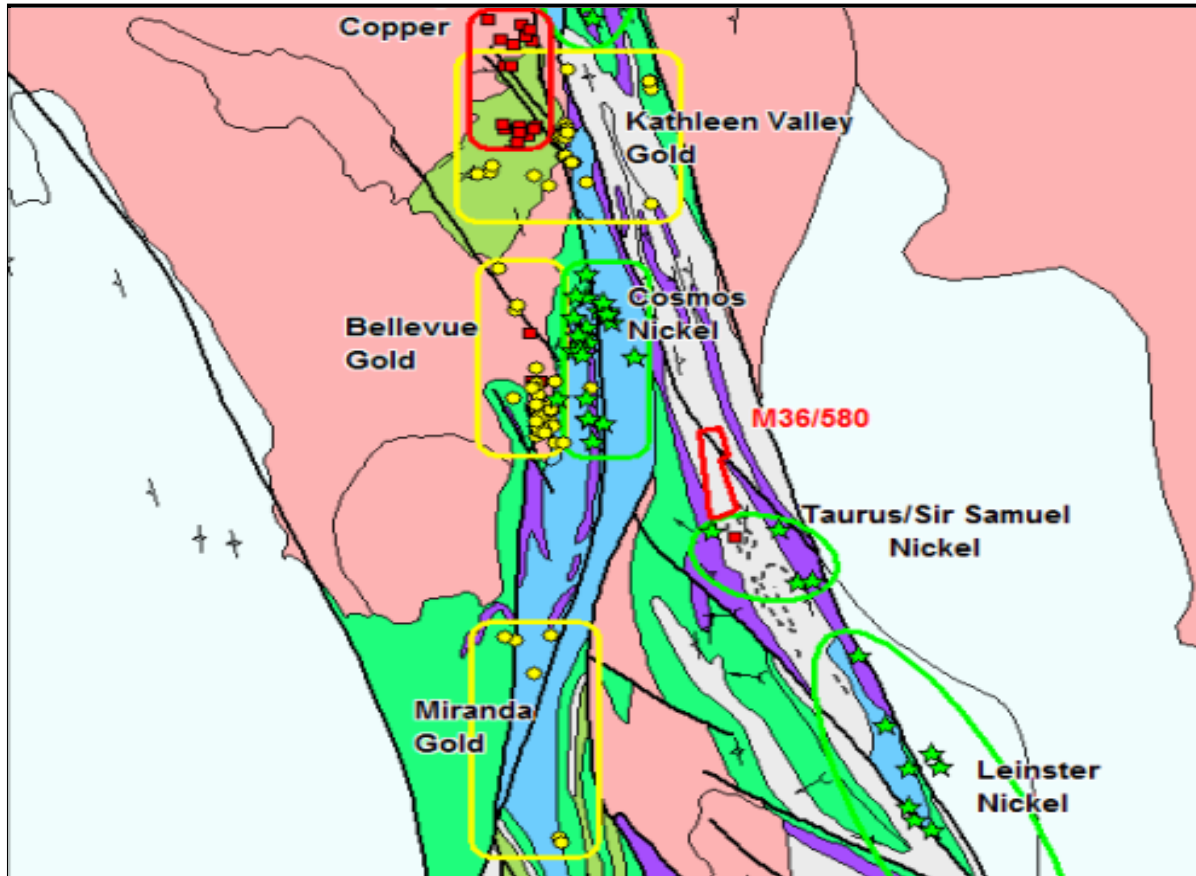
Cosmos South is one of the few independently owned Nickel exploration projects outside of WSA and BHP within the WGB

1. Acquisition is subject to shareholder approval – see ASX announcement 28 October 2021



# Exclusive Dealing on Cosmos South

Ultramafic rocks interpreted to strike through



Cosmos South is covered by alluvium draining into Lake Miranda as are the Cosmos Project deposits Prospero, Tapinos, Anomaly 3

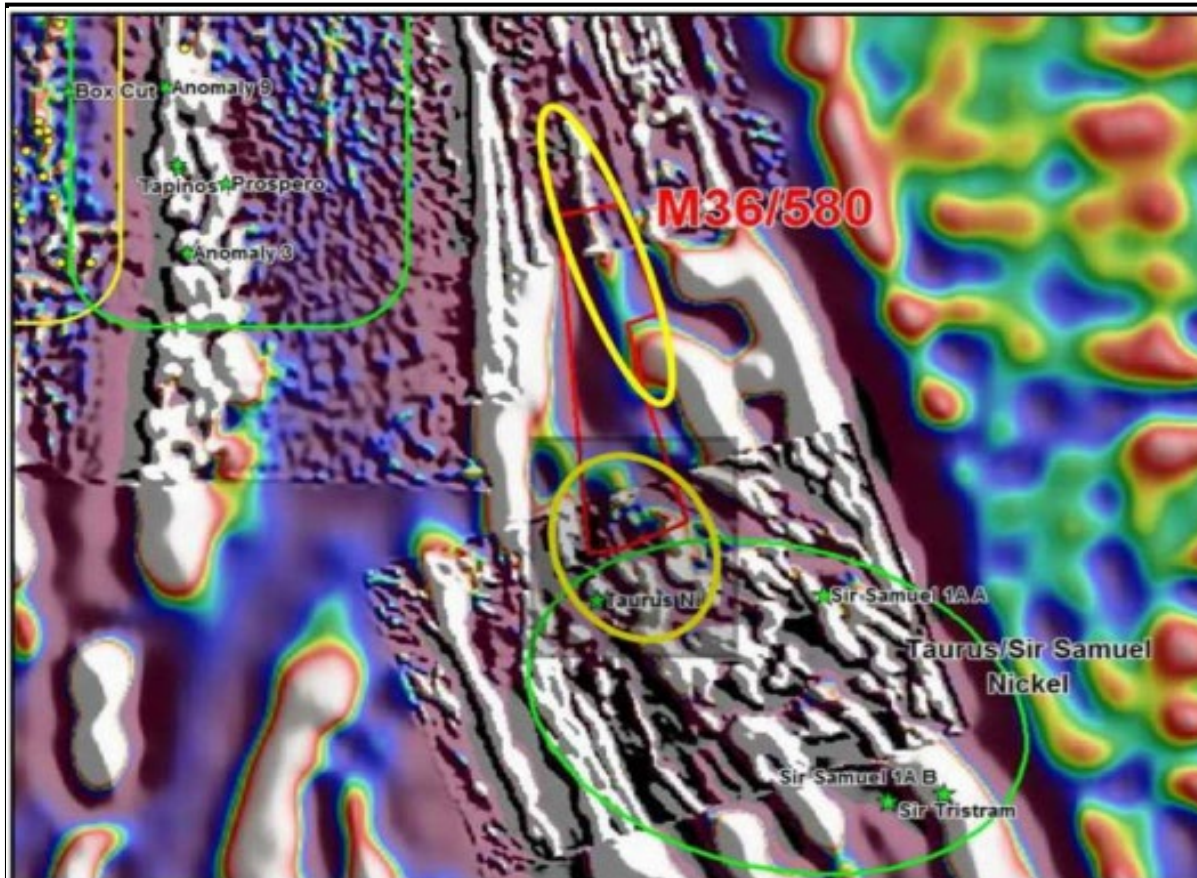
Ultramafic rocks which host Nickel mineralisation to the north and south, interpreted to strike through the Cosmos South project

Areas of outcropping-subcropping bedrock south and north of the project have undergone considerable exploration resulting in the discovery of nickel mineralisation

Despite being surrounded by major nickel miners, the project has undergone very limited systematic exploration

# Exclusive Dealing on Cosmos South

Data gap still shows extensions of ultramafic rocks



A data gap in the Magnetics still shows extensions of ultramafic rocks into the project area

First Vertical Derivative (1VD) aeromagnetic image indicates the ultramafic rocks that host the Taurus and Sir Samuel nickel mineralisation extend into the project

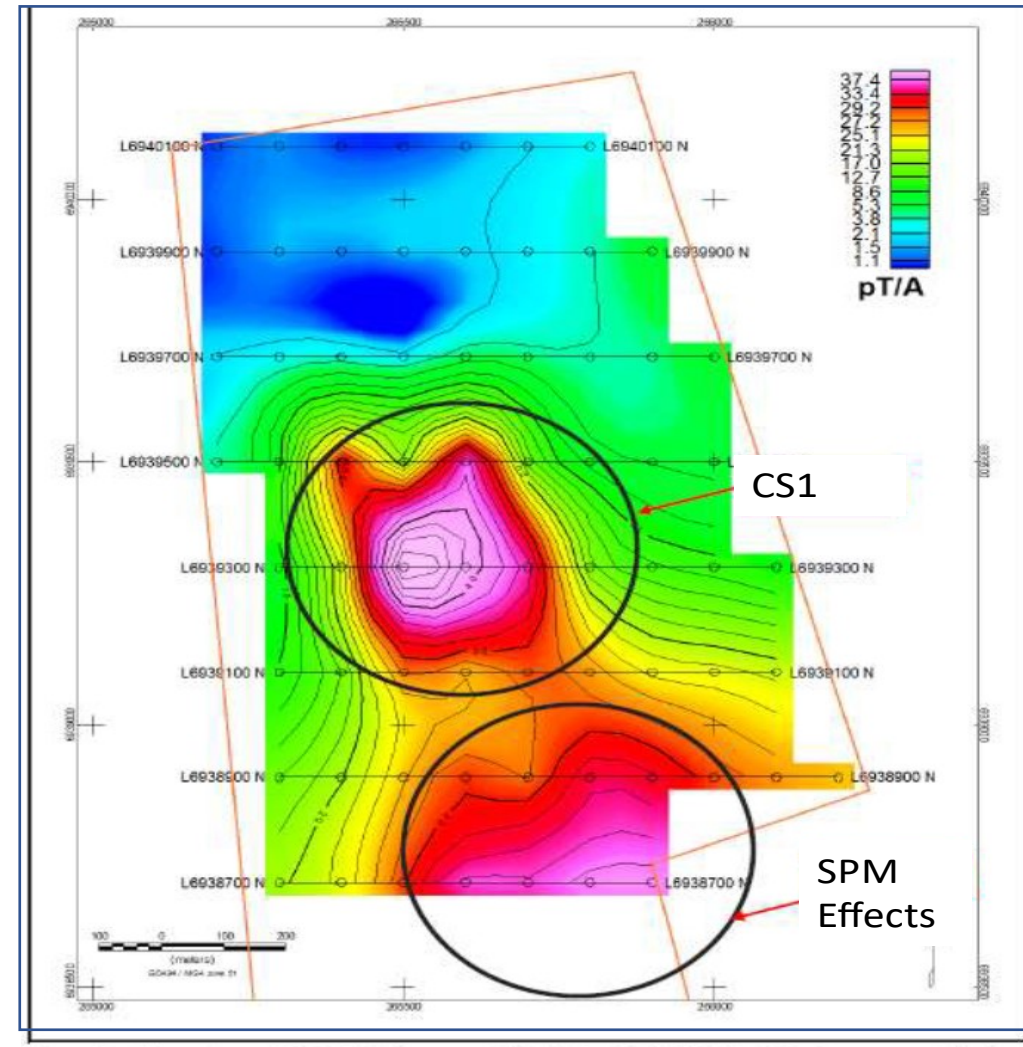
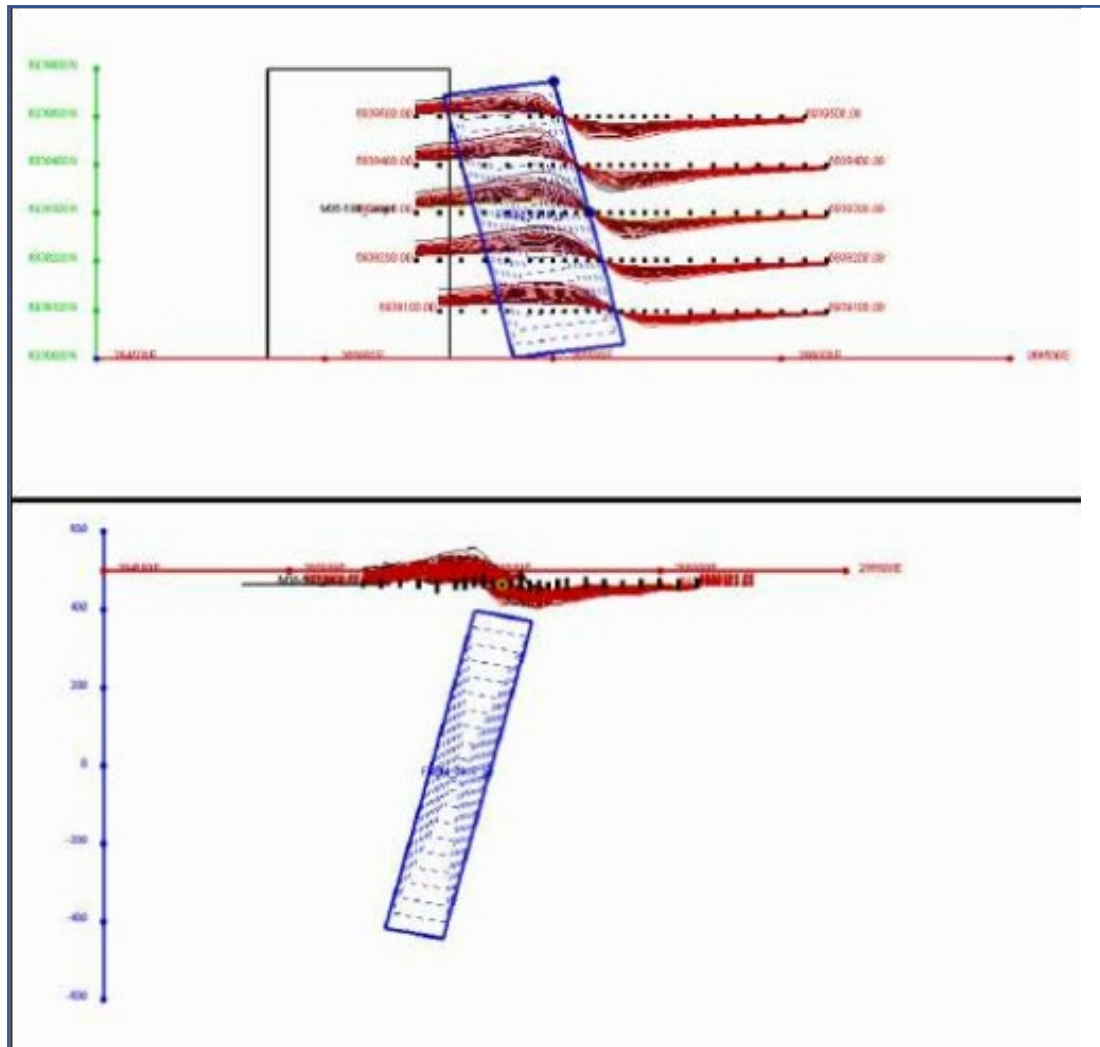
Review of Second Vertical Derivative image supports the (1VD) and indicates a third ultramafic unit in the project area

The magnetic ultramafic rocks also appear to strike through the northern portion of the tenement.



# Exclusive Dealing on Cosmos South

Very strong and large coincident conductors



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**NOVEMBER 2021**