

COMMENCEMENT OF TRADING ON THE ASX

- Trading of Nico Resources Limited (ASX: NC1) to commence today at 9.00am (WST).
- Initial Public Offer (IPO) successfully completed oversubscribed with applications well in excess of the maximum \$12.0 million (before costs).
- Completion of the purchase of the nickel asset portfolio pursuant to the share sale subscription agreement (SSA) executed with Metals X Limited (Metals X) on 7 December 2021. All conditions precedent satisfied and the acquisition completed on 7 January 2022.

Nico Resources Limited (ACN 649 817 425) (“Nico” or the “Company”) is pleased to advise that following the successful completion of the heavily oversubscribed \$12.0 million IPO, shares in Nico (ASX ticker: NC1) will commence trading on the ASX today at 9am (WST).

Nico’s Managing Director and CEO Rod Corps commented: *“On behalf of the Nico board, I would like to welcome our new shareholders and thank everyone involved for their support and assistance in completion of the IPO and listing on the ASX, including Metals X Limited, Blue Ocean Equities, Marketech, Mining Corporate and Blackwell Legal. To complete the IPO and listing and acquisition in the timeframe has been a credit to the whole team.*

“Wingellina is one of the largest undeveloped nickel deposits and the board believes that with the Increasing demand for both Nickel and Cobalt associated with the battery minerals sector requires a substantial increase in environmentally and ethically sustainable nickel production. Nico Resources is well placed to be able partner with some of the largest end users in the world to create a long term supply option for the rapidly growing EV sector.”

The company looks forward to working towards the development of the Wingellina project over the next few years.

This announcement has been authorised for release by the Board.

CONTACTS

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