



# **COSMOS SOUTH ACQUISITION PRESENTATION**

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

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

**March 2022**

# 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



- **NickelX has received overwhelming shareholder support to acquire the Cosmos South Nickel Project in the world class Nickel producing Wiluna Greenstone Belt (WGB), dominated by IGO and BHP.**
- Cosmos South is ~10km south of the world class Cosmos Operations (ASX:IGO) and ~20km north of the world class Leinster Operations (ASX:BHP) within the prolific Wiluna Greenstone Belt (WGB),
- Ultramafic rocks which host Nickel mineralisation to the north and south, interpreted to strike through the Cosmos South Nickel project, which has been identified from preliminary review of existing Magnetic data
- A high priority electromagnetic conductivity anomaly target at CS1 has been identified, via geological interpretation and geophysical data review including Moving Loop Electromagnetic (MLEM) and Fixed Loop Electromagnetic (FLEM) surveys.
- The CS1 target in MLEM data is interpreted to be shallow (depth to top ~60m), multiple large conductors, with a time constant estimated to be 500ms and modelled conductance of 12,000 Siemens.
- The CS1 target in subsequent FLEM data is interpreted to be a shallow (depth to top ~80m) large bedrock conductor with a strike length of 565m and depth extent of 850m, a time constant of 700ms and modelled conductance of 11,300 Siemens.
- The project has not been the subject of any systematic exploration drilling, due to the targets being obscured beneath cover associated with Lake Miranda, yet significant exploration and discoveries have been undertaken directly north and south of the project area, where the bedrock outcrops.



# Capital Structure

Well valued MC and Fully Funded



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Current Price	\$0.15
Shares on issue(undiluted)	68,768,613
Market Capitalisation (undiluted)	\$10,315,292
Shares on issue (fully diluted)	79,918,613
Market Cap. (fully diluted)	\$11,987,912
<b>Current Enterprise Value (EV)</b>	<b>\$6,083,699</b>
<b>Cash at Bank (June)</b>	<b>\$4,231,593</b>

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# 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

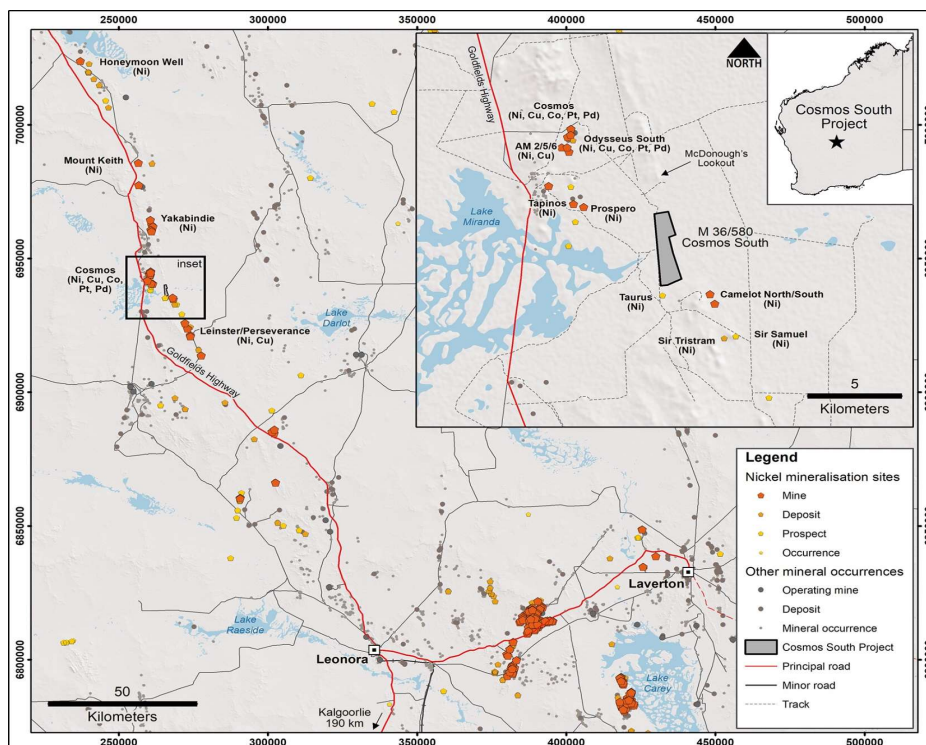
Dr Butera is a highly experienced and well respected discovery and corporate geologist with significant executive leadership experience, and has been involved in the generation, discovery and marketing of significant Australian base and precious metals projects.

**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

Cosmos/Leinster is the epicentre of the global nickel producing market



Cosmos/Leinster is building (IGO T/O of WSA and BHP expansion of Leinster and Perseverance) bodes well for the district

Significant geophysical anomalies to be further explored and drilled at the underexplored Cosmos South Nickel Project

Active majors inc. IGO, BHP, FMG, who dominate the nickel belt other than Nickel X, presenting an opportunity for consolidation

Cosmos South Nickel Project appears grossly under explored and hosts multiple ultramafic komatiite systems with stand out EM conductors



# Systematic work planned at Cosmos South

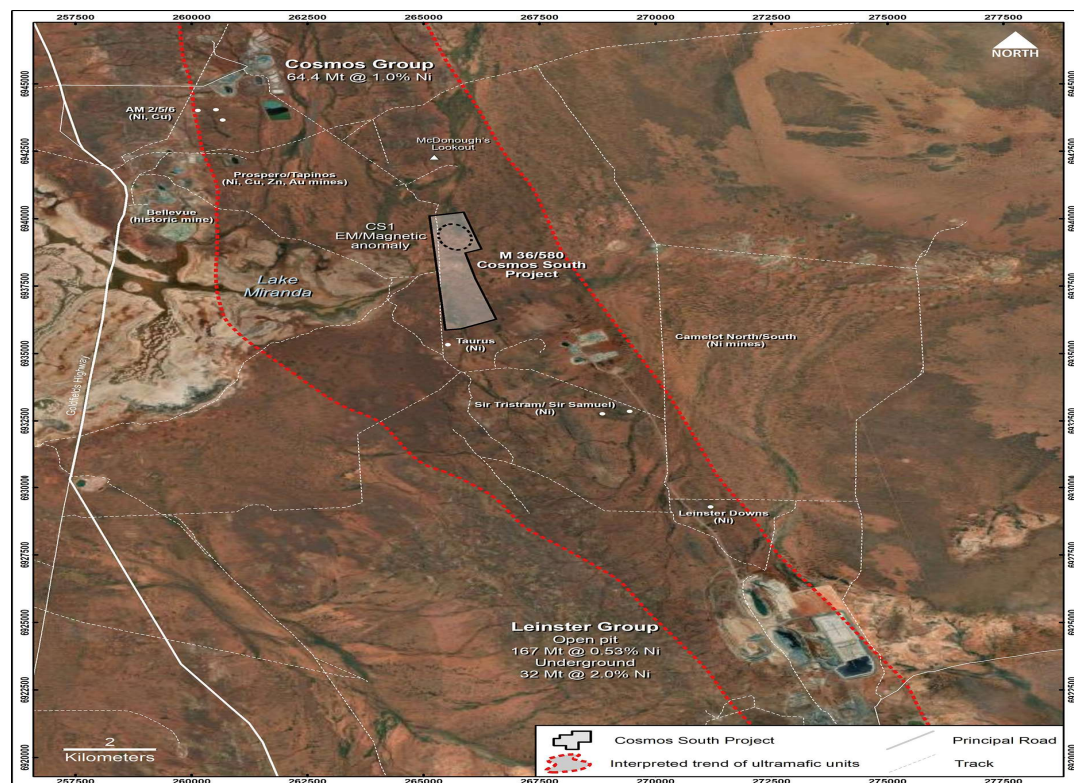
~70km<sup>2</sup> of granted drill ready tenure



Granted mining license covering a total area of ~70km<sup>2</sup> within the Wiluna Greenstone Belt, West Australia

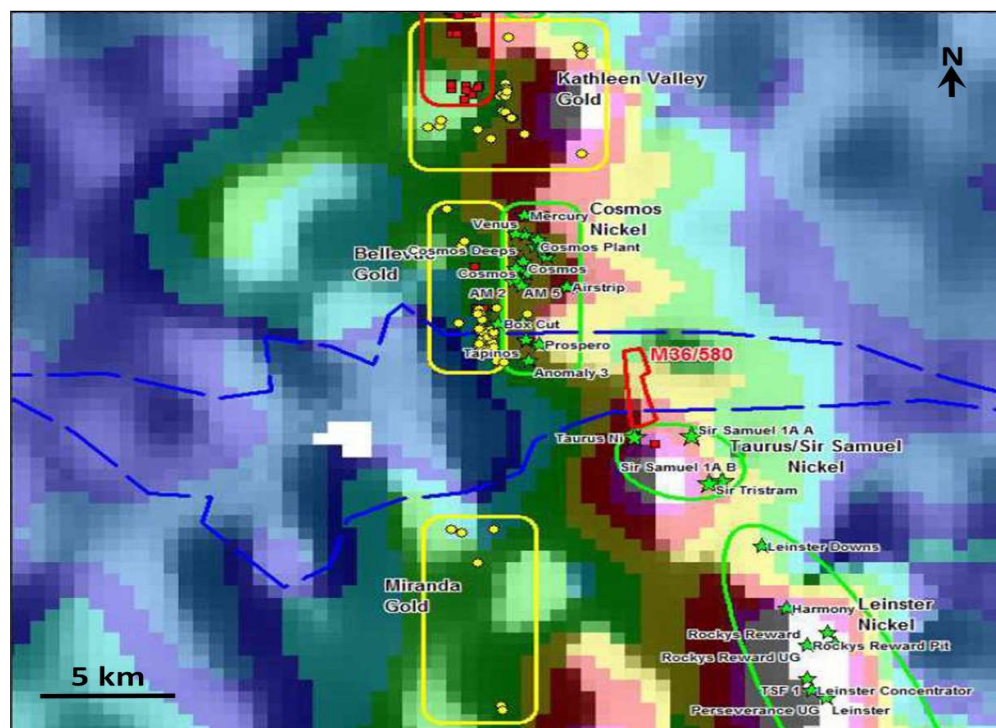
## Systematic Exploration Work planned during 2022 at Cosmos South:

- ✓ WA Government drilling grant lodged
- ✓ POW drilling works in process
- ✓ Geophysical data re-processing complete
- ✓ Close spaced magnetic survey contracted to confirm alignment of prospective ultramafic units with known MLEM/FLEM data
- ✓ 4 hole diamond drilling program planned to test key high-grade Nickel targets
- ✓ Global corporate activity in district



# Acquisition of Cosmos South

Project along strike from world class Nickel mines Cosmos & Leinster



The Wiluna Greenstone belt (WGB) is a significant Nickel producing belt dominated by BHP and IGO (subject to approval of WSA T/O)

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

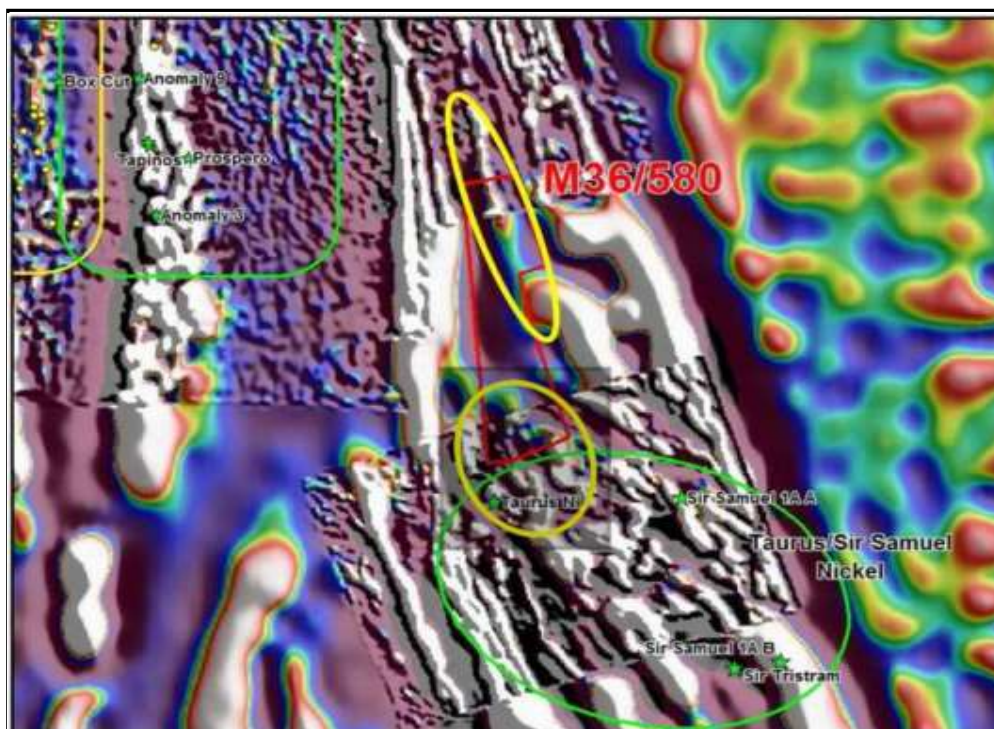
Following the Cosmos discovery, owner at the time, Jubilee was the subject of a A\$3.1B T/O by Xstrata and is now controlled by WSA

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



# Acquisition of Cosmos South

Ultramafic rocks interpreted to strike through



Low resolution magnetic data still shows extensions of ultramafic rocks into the project area – high res magnetic surveys planned

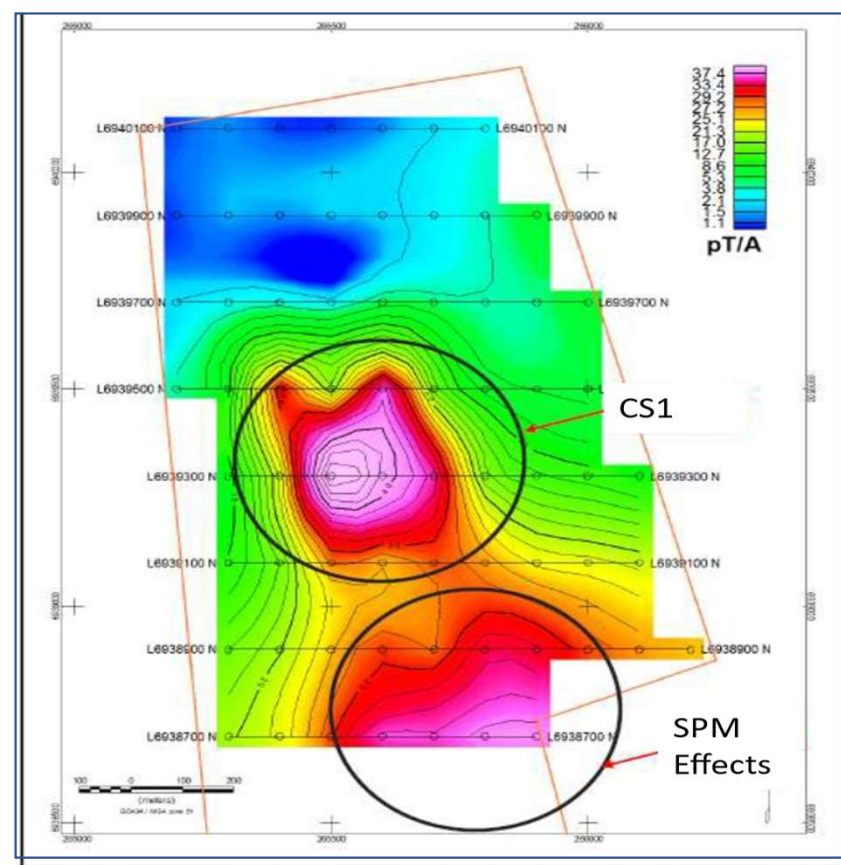
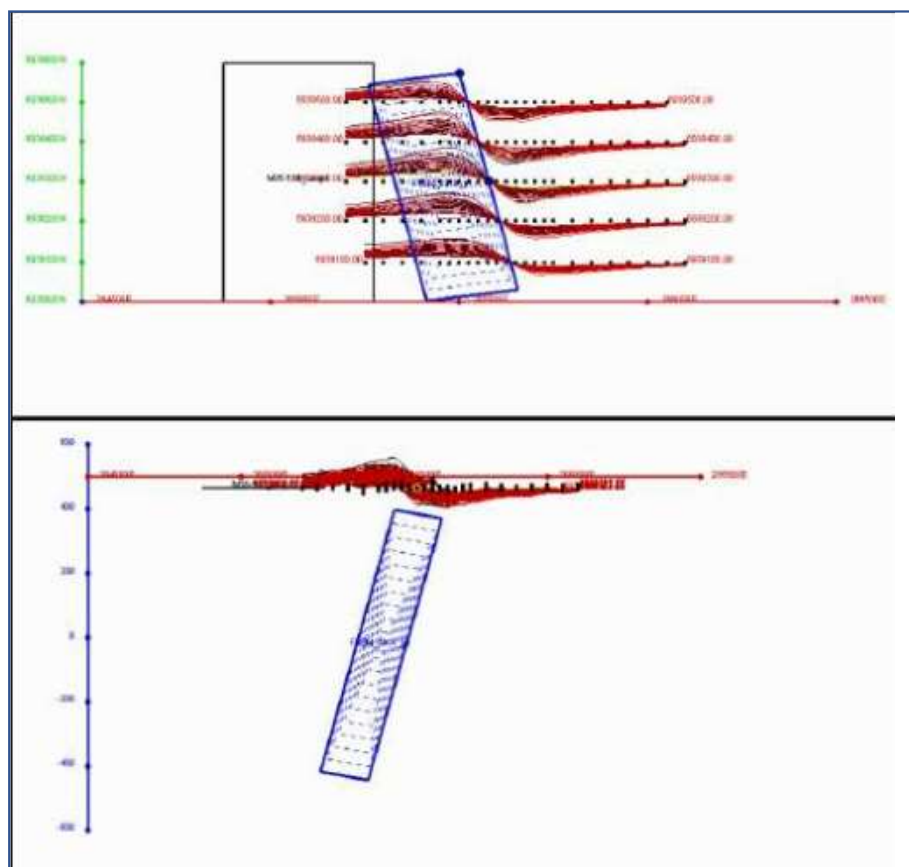
First Vertical Derivative (1VD) aeromagnetic image indicates the ultramafic rocks that host the Taurus and Sir Samuel nickel mineralisation extend into the project

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

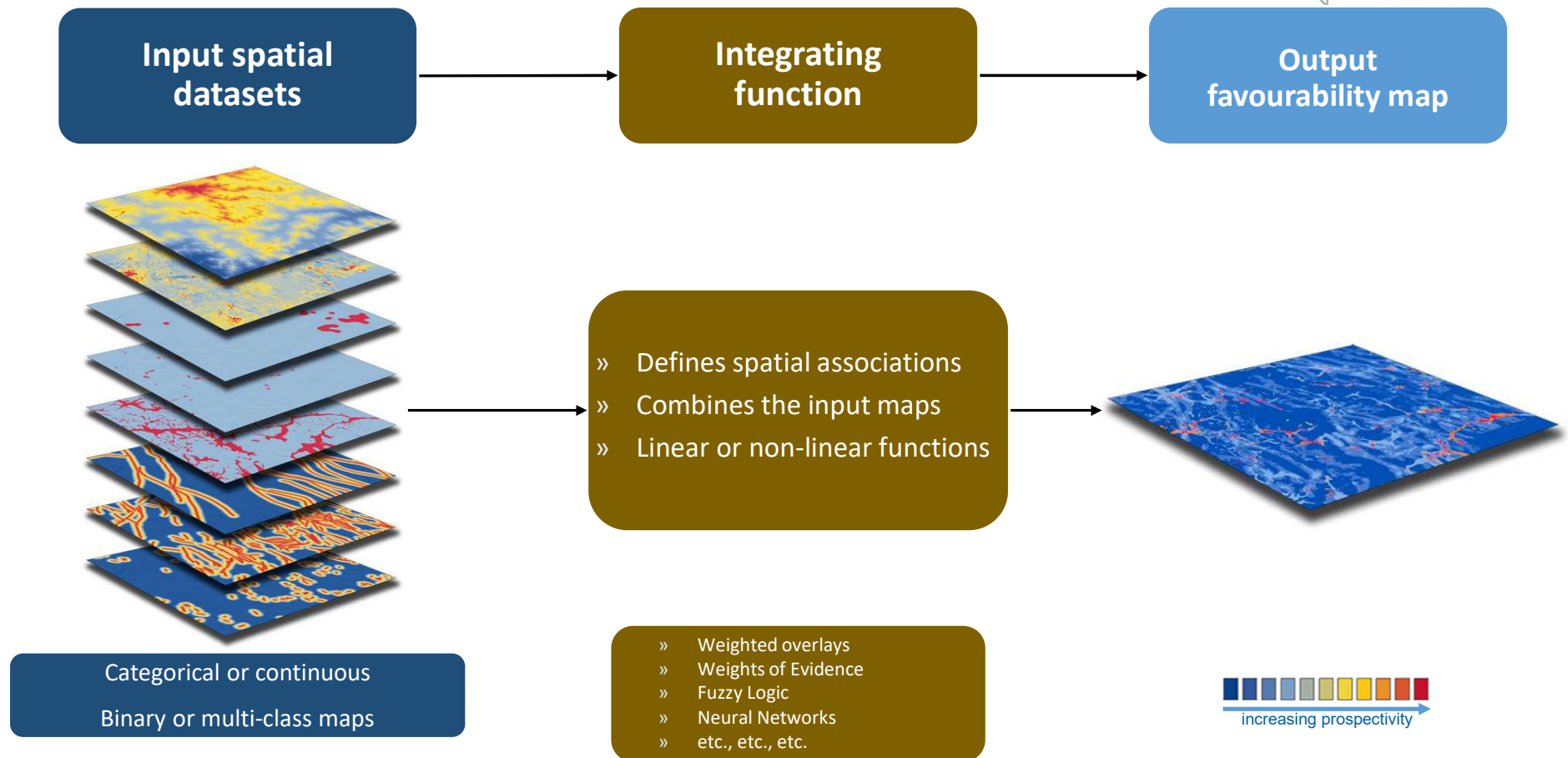
The magnetic ultramafic rocks also appear to strike through the northern portion of the tenement.

# Acquisition of Cosmos South

Low resolution magnetic data demonstrates extensions of ultramafic rocks

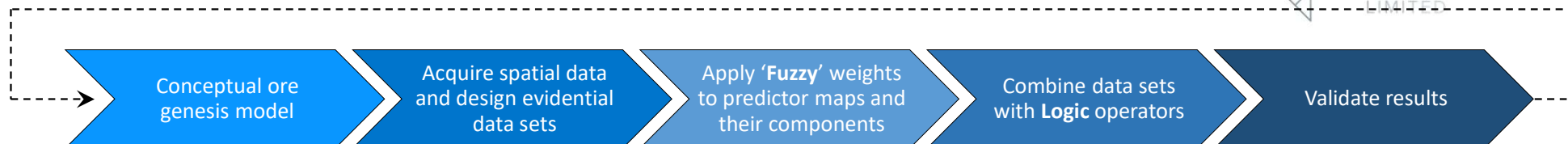


## Additional Nickel projects dealing on with in-house IP

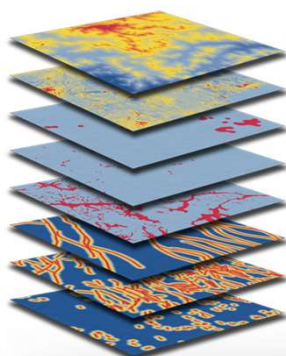




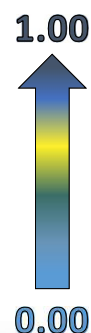
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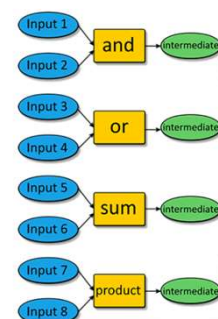
Mappable controls on mineralisation?



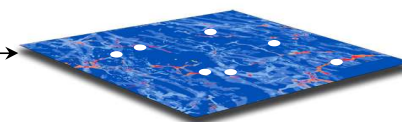
Proxies for mineral system components



Weights reflect importance in ore genesis model



Model complex relationships



Does it 'predict' known deposits?



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