

## Chairman's Address – AGM 31 March 2022

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Ladies and gentlemen it gives me great pleasure to welcome you to the inaugural Annual General Meeting of Widgie Nickel Limited (ASX: WIN, "Widgie" or "the Company").

It is a little over six months from Widgie's debut on the ASX in September last year and your Company has been steadfastly working towards achieving the objectives set out in our Prospectus. I would like to take this opportunity to recap on this short history.

Widgie was given a strong start in life with the support of Neometals Ltd (ASX: NMT) and its loyal shareholders who became shareholders of Widgie on the in-specie demerger from Neometals Ltd and their participation in the entitlement issue raising process culminating in the Company's ASX debut on 22 September 2021.

Widgie was blessed with a starting resource base of 162,560\* Kt of Nickel and the \$24m equity raising underpins a substantial resource and infill drilling program and other associated feasibility work for Widgie to achieve its aim to be production ready by the end of calendar year 2023.

Early work and interpretation and review of the extensive database of inherited drilling data and exploration information has already borne fruit leading to an increase in resources to 168,150^ Kt of Nickel through the inclusion of the maiden resource estimate for the Inco-Boundary deposit.

To date Widgie has completed 92 RC holes for 15,200 metres, the vast majority of these holes designed as a cost effective and efficient strategy to provide pre-collars for the extensive diamond drill program. This drilling will see a steady stream of assay results over the coming months. To date 16 diamond holes have been drilled for 3,270 metres. The first batch of the assay results are expected to be reported in the next few days which will signal the start of a steady news flow from the awaited assay results and ongoing drill program over the months ahead.

Given the current environment and pressures that we have all been facing since the commencement of the Covid pandemic, I am extremely proud of what Steve Norregaard and the team has been able to achieve over this short period and excited for what lies ahead for your Company.

As evidenced by our current positive share price, we have all witnessed the recent volatility in the Nickel price with record prices over US\$100,000 per ton seen, whilst prices at these levels are unlikely to be sustainable, the market dynamics of the transition to clean energy and electrification underpin demand and what I expect to be a higher Nickel price environment for the years ahead.

We look forward to Widgie playing its part in this transition and the team remains focussed to task undistracted by these short term price fluctuations.

On behalf of the Board I thank you for your continuing interest and support of the Company in achieving its goals.

**Andrew Parker**

Non-executive Chairman

\*For further details refer Widgie Nickel Limited Prospectus dated 19 August 2021.

^For further details refer ASX release titled "Widgie grows Mt Edwards Nickel Resource" dated 9 March 2022.