

PRE-QUOTATION DISCLOSURE – STATEMENT OF CONFIRMATIONS

Nordic Nickel Limited (ASX:NNL) (Company) provides the following pre-quotation disclosures and confirmations to ASX to satisfy the conditions for the admission of the Company to the Official List of the ASX and quotation of the Company's fully paid ordinary shares (Shares).

COMPLETION OF THE OFFER

The Company confirms that the Offer under the Prospectus closed on 12 May 2022 and the Company has completed the issue of 48,000,000 Shares under the Offer at an issue price of \$0.25 per Share to raise \$12,000,000 (before associated costs).

COMPLETION OF OTHER ISSUES OF SECURITIES

In addition to the Shares issued pursuant to the Offer, the Company confirms that it has completed the issue of:

- a) 12,100,005 Shares to seed investors upon conversion of the Convertible Note;
- b) 125,000 Shares to the Consultant as a referral fee;
- c) 2,000,000 Joint Lead Manager Options to Taylor Collison Limited (and its nominees), a Joint Lead Manager to the Offer;
- d) 2,000,000 Joint Lead Manager Options to Vert Capital Pty Ltd (and its nominees) a Joint Lead Manager to the Offer;
- e) 3,500,000 Options to Directors, Employees and Consultants (and their respective nominees) of the Company; and
- f) 3,500,000 Options to the Managing Director (or his nominee) of the Company.

CAPITAL STRUCTURE

The capital structure of the Company as at the date of admission of the Company to the Official List of the ASX is set out below:

Class of Security	Number
Fully paid ordinary shares ¹	115,225,006
Options ²	13,750,000

Notes:

- 1. The full terms and conditions of the Shares are set out in Section 9.2 of the Prospectus.
- 2. The full terms and conditions of the Options are set out in Section 9.3 of the Prospectus.



RESTRICTED SECURITIES

The Company confirms the following securities will be subject to restriction pursuant to the ASX Listing Rules for the periods outlined below.

Class	Number	Restriction Period
Fully Paid Ordinary Shares	56,765,002	24 months from date of quotation
Fully Paid Ordinary Shares ¹	120,001	12 months from the date of issue
Options	13,750,000	24 months from date of quotation

Notes:

- Comprising of:
 - 53,334 Shares to be restricted for a period of 12 months from 13 January 2022; and
 - 66,667 Shares to be restricted for a period of 12 months from 30 June 2021.

USE OF FUNDS

The Company intends to apply funds raised from the Public Offer, over the first two years following admission of the Company to the Official List of ASX as follows:

Allocation of funds	Maximum Subscription (\$12,000,000)	Percentage of Funds
Existing cash reserves ¹	\$392,593	3.2%
Funds raised from the Offer	\$12,000,000	96.8%
Total	\$12,392,593	100%
Allocation of funds		
Exploration at Pulju Project ²	\$7,385,000	59.6%
Exploration at MJ3 Project ²	\$550,000	4.4%
Other Technical Expenditure	\$500,000	4.0%
Expenses of the Offer ³	\$1,011,250	8.2%
Administration costs ⁴	\$1,800,000	14.5%
Working capital ⁵	\$1,146,343	9.3%
Total	\$12,392,593	100%

Notes:

- Refer to the Financial Information set out in Annexure C of the Prospectus for further details.
- Refer to Section 5.5 and the Independent Technical Assessment Report in Annexure A of the Prospectus for further details with respect to the Company's proposed exploration programs at the Projects.
- Refer to Section 9.8 of the Prospectus for further details.

4. Administration costs include the general costs associated with the management and operation of the Company's business including administration expenses, management salaries, directors' fees, rent and other associated costs.
5. To the extent that:
 - (a) the Company's exploration activities warrant further exploration activities; or
 - (b) the Company is presented with additional acquisition opportunities,
 the Company's working capital will fund such further exploration and acquisition costs (including due diligence investigations and expert's fees in relation to such acquisitions). Any amounts not so expended will be applied toward administration costs for the period following the initial 2-year period following the Company's quotation on ASX.

The above table is a statement of current intentions as of the date of this announcement. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

CURRENT TENEMENT SCHEDULE FOR THE PROJECTS

The table below is a current tenement schedule for the Company's Projects and replaces the tenement schedule on page 27 of the Prospectus.

	Tenement Name	Tenement ID	Tenement type	Status	Registered Holder	Application Date	Grant Date	Expiry Date	Area (km ²)
Pulju Project	Saalama*	VA2020:0071	Reservation	Granted	Puljun Malminetsintä Oy	2/11/2020	4/02/2021	1/11/2022	323.59
	Hotinvaara	ML2019:0101	Exploration	Granted	Puljun Malminetsintä Oy	11/11/2019	24/01/2020	24/01/2024	4.93
	Holtinvaara	ML2013:0090	Exploration	Pending	Puljun Malminetsintä Oy	4/11/2013			14.99
	Aihkiselka	ML2013:0092	Exploration	Pending	Puljun Malminetsintä Oy	4/11/2013			15.75
	Kiimatievat	ML2019:0102	Exploration	Pending	Puljun Malminetsintä Oy	11/11/2019			24.213
	Mertavaara1	ML2013:0091	Exploration	Pending	Puljun Malminetsintä Oy	4/11/2013			11.88
	Rooni-Holtti	ML2022:0009	Exploration	Pending	Puljun Malminetsintä Oy	09/03/2022			18.65
	Saalamaselka	ML2022:0010	Exploration	Pending	Puljun Malminetsintä Oy	09/03/2022			6.02
	Kaunismaa	ML2022:0011	Exploration	Pending	Puljun Malminetsintä Oy	09/03/2022			1.68
Total									98.09
MJ3 Project	MJ3	ML2020:0011	Exploration	Pending	MagStar Mining Oy	21/03/2020			30.44

* The Saalama Reservation area overlaps the Rooni-Holtti, Saalamaselka, and Kaunismaa EL applications

UPDATED PRO-FORMA STATEMENT OF FINANCIAL POSITION

Below is the updated pro-forma statement of financial position based on the actual amount of funds (\$12,000,000) raised under the Offer.

	31 December 2021	Public Offer (Maximum Subscription)	Pro-Forma adjusted impact (Maximum Subscription) for of
	\$	\$	\$
Current Assets			
Cash and cash equivalents	638,593	10,988,750	11,627,343
Trade and other receivables	835	-	835
Other assets	37,116	-	37,116
Total Current Assets	676,544	10,988,750	11,665,294
Non-Current Assets			
Deferred exploration and evaluation expenditure	950,113	-	950,113
Total Non-Current Assets	950,113	-	950,113
Total Assets	1,626,657	10,988,750	12,615,407
Current Liabilities			
Trade and other payables	98,294	-	98,294
Total Current Liabilities	98,294	-	98,294
Total Liabilities	98,294	-	98,294
Net Assets	1,528,363	10,988,750	12,517,113
Equity			
Issued capital	5,501	13,686,890	13,692,391
Reserves	1,927,358	(1,055,000)	872,358
Accumulated losses	(404,496)	(1,643,140)	(2,047,636)
Total Equity	1,528,363	10,988,750	12,517,113

NO IMPEDIMENT

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the mineral exploration licences comprising the Pulju and MJ3 Projects and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

This ASX Announcement has been authorised for release by the Board

For further information please contact:

Nordic Nickel

T: +61 8 9429 8844

E: todd.ross@nordicnickel.com

W: nordicnickel.com

