

Appointment of Chief Financial Officer

Nico Resources Limited (ACN 649 817 425) ("**Nico**" or the "**Company**") is pleased to advise the appointment of Mr Teck Lim as Chief Financial Officer.

Teck is a Chartered Accountant with 20 years accounting and finance experience specialising in Mining & Metals project development funding. Teck joins from KPMG Corporate Finance where he is the Director leading the project and infrastructure finance advisory business. His corporate advisory and banking experience include landmark critical minerals projects and mega project financings in Australia and globally.

Teck's deep financing experience extends to government agencies such as Export Credit Agency (ECA), Development Finance Institutions (DFI), multilaterals, commercial banks, private equity, mining funds and bond markets. He has worked with strategic investors, joint venture development partners, offtakers and commodity trading houses to fund large scale mining projects, and has been involved from feasibility studies, contracting, ESG, due diligence, funding (incl. green loan), Final Investment Decision through to commercial operations. He has recent experience with multiple battery minerals projects including nickel and cobalt.

Teck previously worked with ING Bank (Singapore), HSBC Bank and Deloitte within their resource industry sectors.

Nico's Managing Director, Rod Corps said "On behalf of the Board and management team, we are delighted to welcome Teck as we progress the funding, government engagement, feasibility studies and development of the world-class, Wingellina Nickel-Cobalt Project ("**Wingellina Project**"). Teck's extensive mining corporate finance experience and funding of Tier 1 mega projects is invaluable to the advancement of the Wingellina Project."

Teck holds a Bachelor of Commerce and a Master of Business Administration.

This announcement has been authorised for release by the Board.

CONTACTS

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ABOUT NICO REOSURCES LIMITED

NICO Resources Limited is an ASX listed independent Australian Nickel company focusing on Australian Nickel projects and is the 100% owner of the Central Musgrave Project (CMP) that comprises of the Development ready **Wingellina (WA) Nickel-Cobalt-Scandium project** defined under the Australian Government as an **Australian Critical Minerals project**.

The CMP consists of a package of tenements hosting a **JORC Mineral Resources** in excess of 200 million tonnes, containing 1.95 million tonnes of Nickel and 150 thousand tonnes of Cobalt along with a **Probable Ore Reserve** of 164.8 million tonnes containing 1.56 million tonnes of Nickel and 123,000 tonnes of cobalt.

The project tenure is approximately 1,469km² located within Western Australia and South Australia adjoining the Surveyor Generals Corner (the junction between Western Australia, the Northern Territory and South Australia).

Wingellina is **one of the largest Nickel resources and top 10 largest Nickel reserves in the world**.

The 100% owned Claude Hills deposit (located less than 20km from Wingellina) also hosts a JORC (2004) defined Inferred Resources of 33.3 Mt containing 270 thousand tonnes of Nickel and 23 thousand tonnes of cobalt.

The Company is currently updating the Wingellina Phase 1 Feasibility Study (P1FS) which contemplates the production of approximately 40,000 tonnes of contained Nickel and 3,000 tonnes of contained Cobalt per annum for an initial 40 years based on current defined ore reserves.

PREVIOUS DISCLOSURE

The information in this announcement is based on the Nico Resources Limited Prospectus, which is available from the Nico Resources Limited website www.nicoresources.com.au and the ASX website www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus and that all material assumptions and technical parameters underpinning the Prospectus continue to apply and have not materially changed.