

NEW EXPLORATION LICENCES GRANTED AT PULJU NICKEL PROJECT, FINLAND

New Licences significantly expand the footprint of the district-scale Pulju Project beyond the cornerstone Hotinvaara Prospect

HIGHLIGHTS

- **Six new Exploration Licences granted without objection, covering a total area of 78.18km² and encompassing areas of known mineralisation based on previously announced regional historical drilling¹.**
- **Majority of the mapped 25km strike length of highly prospective north-easterly oriented stratigraphy at Pulju now covered by granted Exploration Licences.**
- **Opportunity to further unlock the district-scale potential at the Pulju Project through further exploration beyond the initial Hotinvaara Licence.**
- **The Company has a further 10 applications (covering 156 km²) pending within the Pulju Project area, covering the entirety of the prospective belts.**

Nickel sulphide explorer Nordic Nickel Limited (ASX: **NNL**; **Nordic**, or **the Company**) advises that six new Exploration Licences (**ELs**) at its flagship 100% owned Pulju Project in Northern Finland (**Pulju**, or **the Project**) have now been fully granted, without objection.

Pulju is located in the Central Lapland Greenstone Belt (CLGB) of Finland, 50km north of Kittilä with access to world-class infrastructure, grid power, national highway, an international airport and, most importantly, Europe's only two nickel smelters. The granting of these six ELs is not only an exciting step forward for the Company's exploration plans but also reinforces the level of support in the region to advance critical minerals projects necessary for the energy transition.

The granted ELs (shown in green outline in Figure 1) cover a total area of 78.18km² and encompass areas of known nickel mineralisation based on the previously announced historical drilling database¹, ground mapping and initial geophysics – all of which have reinforced the enormous prospectivity and district-scale potential of the area.

While the Company's maiden drilling campaign, starting in January 2023, will be focused initially on the Hotinvaara Prospect, primarily targeting deeper, high-grade massive sulphide nickel mineralisation, the granted ELs cover the areas of exploration potential along strike from Hotinvaara. The Company has now secured approximately 25km of strike length of prospective stratigraphy known to host shallow nickel sulphide mineralisation.

Management Comment

Nordic Nickel Managing Director, Todd Ross, said: "We know based on the results of the historical drilling, geophysics and ground mapping that the nickel potential of the Pulju Project is enormous, and we are excited to now have the ability expand our exploration beyond Hotinvaara.

"Our maiden drilling campaign is on track to commence in January 2023 which will see us test multiple EM conductors identified at Hotinvaara. With these additional ELs, our exploration area has expanded from 5km² to 83km² of highly prospective ground. This should see us operating in the region for a long time to come."

¹ ASX release "Outstanding Regional Nickel Potential Confirmed at Pulju", 10th August, 2022.



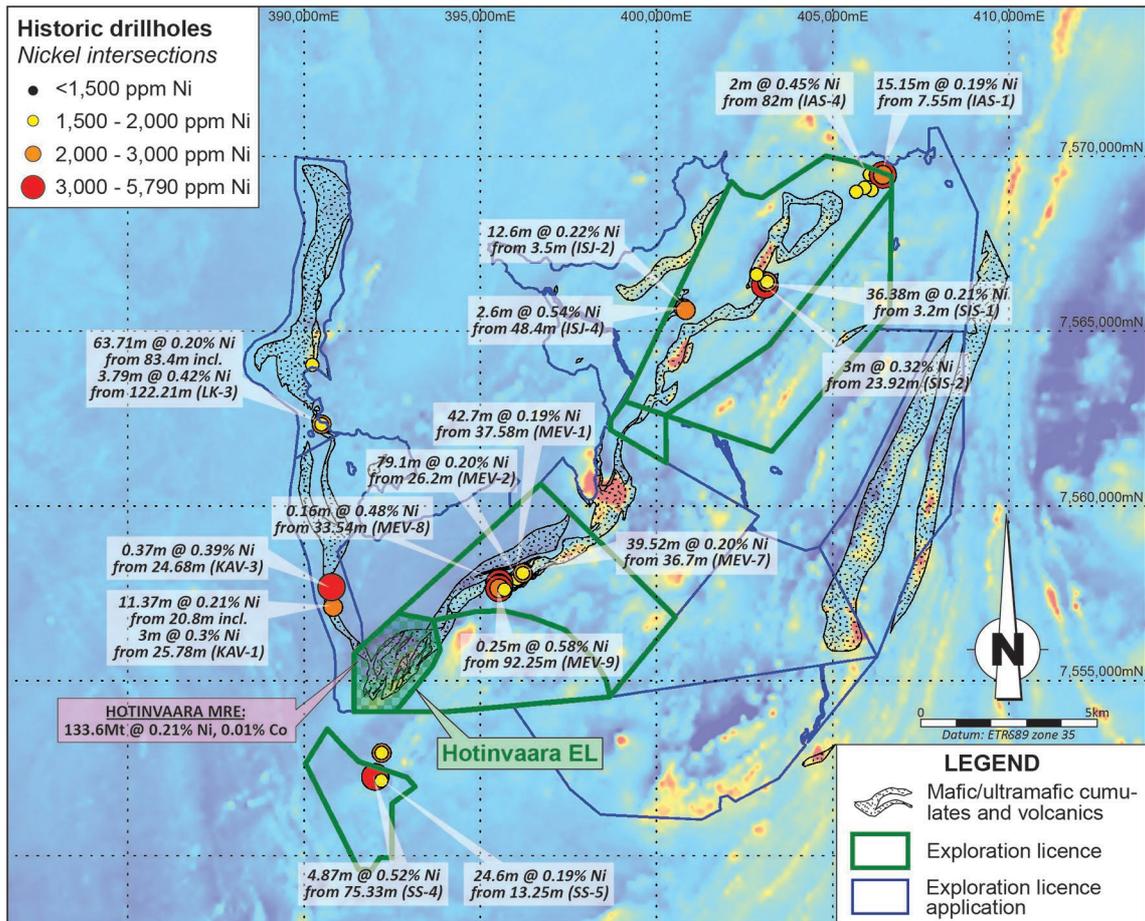


Figure 1. Historic drill hole collar plan and assay highlights over Pulju Project together with new granted Exploration Licences outlined in green. Background image: total magnetic intensity (Source: GTK, Finland).

Table 1. List of new granted Exploration Licenses.

Tenement Name	Tenement Type	Status	Registered Holder	Grant Date	Area (km ²)
Aihkiselkä	Ore Exploration Permit	Valid	Pulju Malminetsintä Oy	11/18/2022	15.75
Kiimatievat	Ore Exploration Permit	Valid	Pulju Malminetsintä Oy	11/18/2022	24.21
Rööni-Holtti	Ore Exploration Permit	Valid	Pulju Malminetsintä Oy	11/18/2022	18.65
Mertavaara1	Ore Exploration Permit	Valid	Pulju Malminetsintä Oy	11/18/2022	11.88
Saalamaselkä	Ore Exploration Permit	Valid	Pulju Malminetsintä Oy	11/18/2022	6.02
Kaunismaa	Ore Exploration Permit	Valid	Pulju Malminetsintä Oy	11/18/2022	1.68
Total					78.18

* Pulju Malminetsintä Oy is 100% owned by Nordic Nickel Ltd.

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Competent Person Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled under the supervision of Dr Lachlan Rutherford, a consultant to the Company. Dr Rutherford is a Member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Rutherford consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statement

This announcement contains forward-looking statements that involve a number of risks and uncertainties, including reference to the conceptual Exploration Target area which surrounds the maiden Hotinvaara MRE described in this announcement. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.