

# Nickel Discovery South of Gillett Resource Underpins Growth Potential

## Highlights

- Discovery hole 23MERC017 returns significant results; proving that mineralisation continues to the south of Gillett, an area previously considered “closed off”
- Potential to unlock significant Nickel resources to the south in an area that remains untested
- Significant nickel intercepts include:
  - 23MERC017** 30m @ 1.17% Ni, 0.14% Cu, 0.03% Co, 0.04 g/t Au, 0.11 g/t Pd, 0.09 g/t Pt from 214.0m inc 5.0m @ 2.07% Ni, 0.29% Cu, 0.06% Co, 0.13g/t Au, 0.25g/t Pd, 0.22g/t Pt from 214.0m and 11m @ 1.57% Ni, 0.18% Cu, 0.05% Co, 0.03g/t Au, 0.10g/t Pd, 0.11g/t Pt from 232.0m
  - 23MERC010** 4.31m @ 1.14% Ni, 0.16% Cu, 0.04% Co, 0.04 g/t Au, 0.17 g/t Pd, 0.09 g/t Pt from 225.67m and 4.35m @ 2.77% Ni, 0.39% Cu, 0.08% Co, 0.22g/t Au, 0.31g/t Pd, 0.17g/t Pt from 234.0m
  - 23MERC022** 7.41m @ 1.63% Ni, 0.20% Cu, 0.05% Co, 0.04 g/t Au, 0.25 g/t Pd, 0.11 g/t Pt from 214.0m
- Gillett forms part of the “Widgie South” project area that is a key component of the Mt Edwards project pipeline, currently containing combined Resources of 71,800t of Nickel with further upside potential as mineralisation remains open to the north and south of Gillett, in addition to a largely untested 1km corridor between Gillett and Widgie Townsite further to the north
- Follow-up drill testing of the fertile basal contact has commenced

## Managing Director, Steve Norregaard said:

“Drilling at Widgie South continues to pay dividends with further great results both within the existing resource shape and outside.

The latest results complement our previous results at Gillett announced in early April and mid-February reaffirming grade continuity within the current deposit and upside potential. Hole 23MERC017 represents a very significant intercept well beyond the southernmost drilling at Gillett to date.

Widgie South drilling is set to continue for the remainder of the first half of 2023 as we further expand, refine and define the limits to the mineralisation. This vital information will feed into economic studies to demonstrate the inherent value of this very significant asset in the second half of 2023.”

Widgie Nickel Limited (ASX: **WIN**, “**Widgie**” or “**the Company**”) is pleased to announce early assay results received from its recent Reverse Circulation (RC) and Diamond drilling (DD) program targeting Gillett, from both infill and extensional drilling.

This announcement pertains to all holes completed and assays returned as of 2 May 2023 and not previously reported (Figure 1). Widgie is awaiting the assay results from a further 14 RC/DD infill holes. In addition, 11 Widgie Townsite DD tails are also pending processing and assays, and 9 RC pre-collars having been drilled at Gillett North with diamond tails to follow in the forthcoming weeks.

The ongoing success at Widgie South, comprising Widgie 3, Widgie Townsite and Gillett/Gillett North is painting a promising picture as a major nickel production centre in the Company’s portfolio. Given the existing significant nickel inventory of 71,800t Ni (Indicated and Inferred Resource) across these three deposits, the potential here will be much larger in scale having a significantly longer mine life than the Company’s other advanced nickel deposit, Armstrong, which is currently moving through final feasibility studies.



Discussion of Results

Assay results from 23MERC017, have extended the known nickel mineralisation approximately 100m beyond previous drillhole MERC121 and 65m beyond the current resource wireframes to the south. Gillett is continually proving to be a prime location for resource growth remaining open to the north and south. With minimal historical drilling testing the newly discovered basal contact along strike to the south of Gillett a new 3D interpretation of this area led to drilling the high-grade discovery hole 23MERC017.

Previous interpretation closed off the mineralisation, as it appears historical drillhole MERC086 was drilled above the basal channel hosting the high-grade nickel mineralisation (Figure 4). The potential significance of this cannot be underestimated, as mineralisation now remains open to the south of discovery hole 23MERC017 representing a new exploration target to be pursued.

Infill drilling results at Gillett continue to reaffirm confidence in the Resource estimates and will be used in conjunction with the current drilling at Gillett North and South to re-estimate the Resource with the intention to increase the overall resource and the proportion of Indicated material at Gillett.

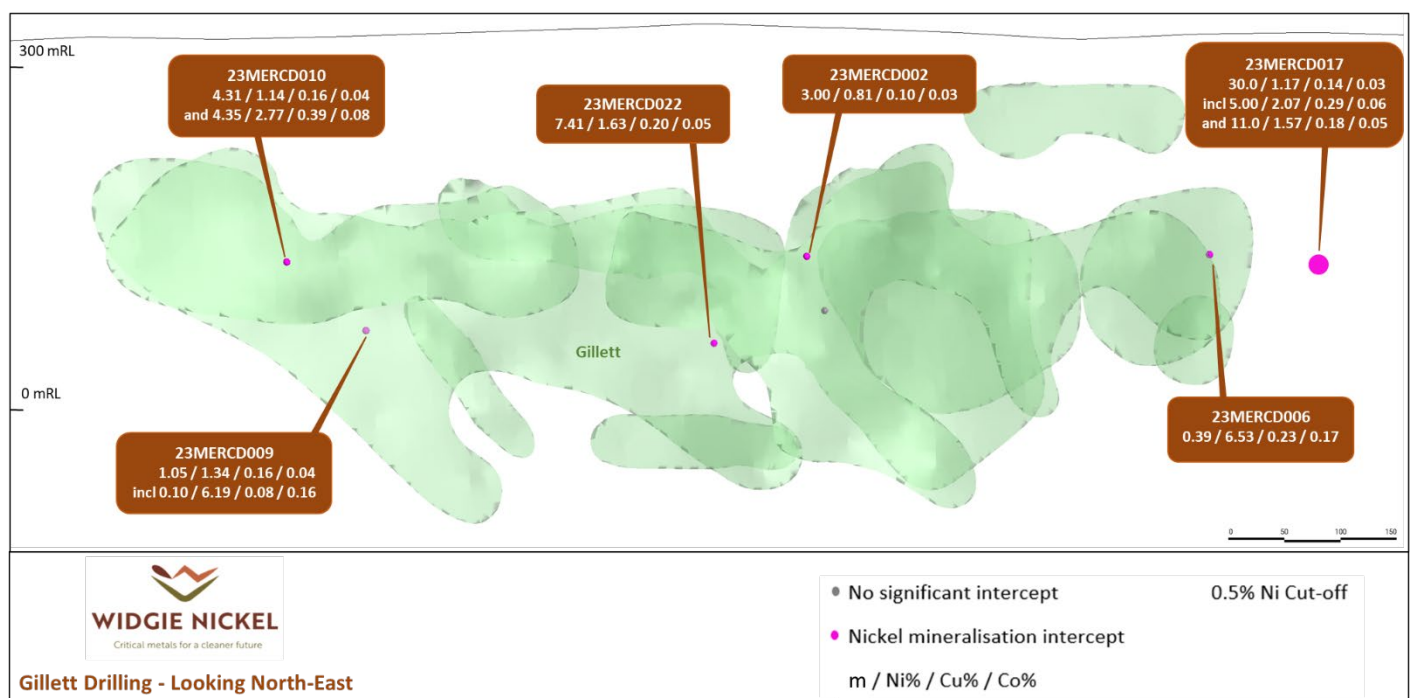


Figure 1 –Gillett long section looking Southeast – Significant intercepts shown

Table 1 Gillett Significant Intercepts (Above 0.5% Ni)

Hole ID	Drill Type	Prospect	Infill/Ex	Depth From	Depth to	DH width	Ni (%)	Cu (%)	Co (%)	Au g/t	Pd g/t	Pt g/t
23MERC017	RC	Gillett	Ext	214	244	30.0	1.17	0.14	0.03	0.04	0.11	0.09
Inc	RC	Gillett	Ext	214	219	5.0	2.07	0.29	0.06	0.13	0.25	0.22
Inc	RC	Gillett	Ext	232	243	11.0	1.57	0.18	0.05	0.03	0.1	0.11
23MERC009	DD tail	Gillett	Infill	276	277.05	1.05	1.34	0.16	0.04	0.01	0.17	0.11
inc	DD tail	Gillett	Infill	276.63	276.73	0.10	6.19	0.08	0.16	0.03	0.29	0.25
23MERC010	DD tail	Gillett	Infill	225.67	229.98	4.31	1.14	0.16	0.04	0.04	0.17	0.09
and	DD tail	Gillett	Infill	233.99	234.43	4.35	2.77	0.39	0.08	0.22	0.31	0.17
23MERC022	DD tail	Gillett	Infill	329.59	337	7.41	1.63	0.20	0.05	0.04	0.25	0.11
23MERC001	DD tail	Gillett	Infill	NSI								
23MERC002	RC	Gillett	Infill	215	218	3.0	0.81	0.1	0.03	0.02	0.1	0.07
23MERC006	DD tail	Gillett	Infill	218.84	219.23	0.39	6.53	0.23	0.17	0.37	0.82	0.66

Significant intercepts above 0.5% Ni, in places includes internal dilution to allow for grade continuity.



NSI = no significant intersection

Ext = intercepts outside of 2023 resource wireframe

Infill = intercepts within the area of the 2023 resource wireframe

RC = Reverse circulation, DD = Diamond Core, RR = Rock Rolling

All measurements quoted are downhole (Estimated true widths range from 40% to 70% of the downhole intercepts).

Figure 4 illustrates the 23MERCD017 section south of the Gillett resource, the mineralisation is observed on all three Gillett ore horizons. It should be noted results to date relate to the RC component only with assays from the remaining diamond tail still outstanding. Like the other Widgie South deposits, the southernmost Gillett mineralisation is hosted within an antiformal mafic/ultramafic package with nickel mineralisation found upon the basal contact and within lenses of the ultramafic host.

Mineralisation at Gillett and Gillett North has now been proven over a strike length of ~1,350 metres, with a current 300m vertical extent, on the eastern limb of the antiform. There are three, sub parallel lenses that largely occur with increasing grade and sulphide content proximal to the basal contact, which is clearly observed in hole 23MERCD017 (Figure 2), where a zone of 5m @ 2.07% Ni was returned from 214m downhole upon the basal contact and a second zone found within the ultramafic hangingwall unit returning a broad zone of 11m @ 1.57% Ni from 232m downhole. With both intercepts combined returning a broader zone of mineralisation of 30m @ 1.17% Ni from 214m downhole with a disseminated zone of 13m @ 0.53% Ni from 219m to 232m downhole between the two high grade RC intercepts.



Figure 2 –23MERCD017 drill core with grades



The infill program at Gillett has been largely successful, with 6 infill drill holes having results returned and the remaining 13 holes pending assays.

The mineralisation styles across all Widgie South deposits range from disseminated to very strong matrix sulphide mineralisation, with zones of massive sulphides intersected. There is also evidence of pinching and swelling within the mineralised envelopes where thicker zones, over 10m true thickness exist, highlighting the importance of sufficient infill drill density to ensure zones of thickening and pinching are captured.

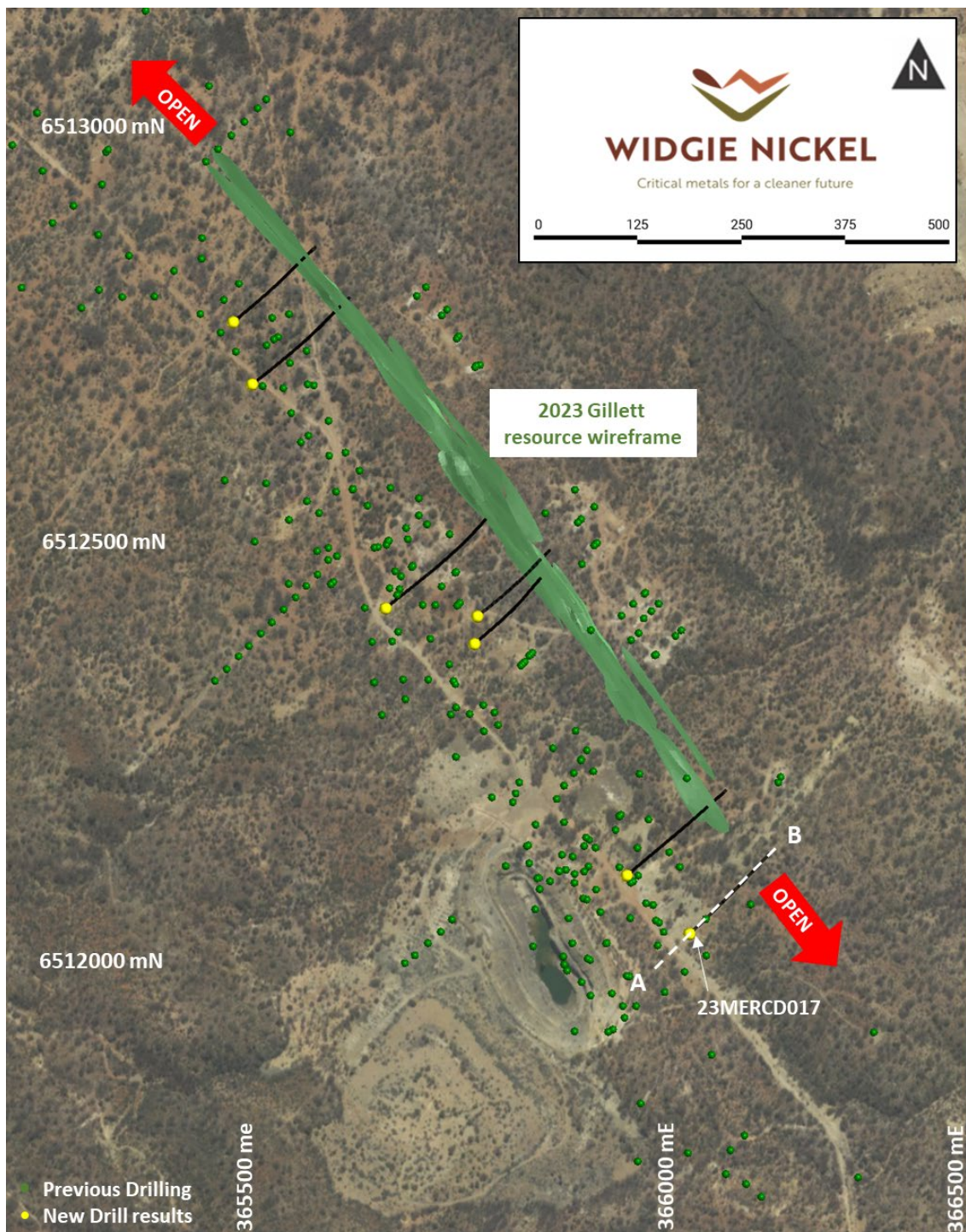


Figure 3 – Plan view of Gillett showing drilling and location of 23MERC017 section A-B

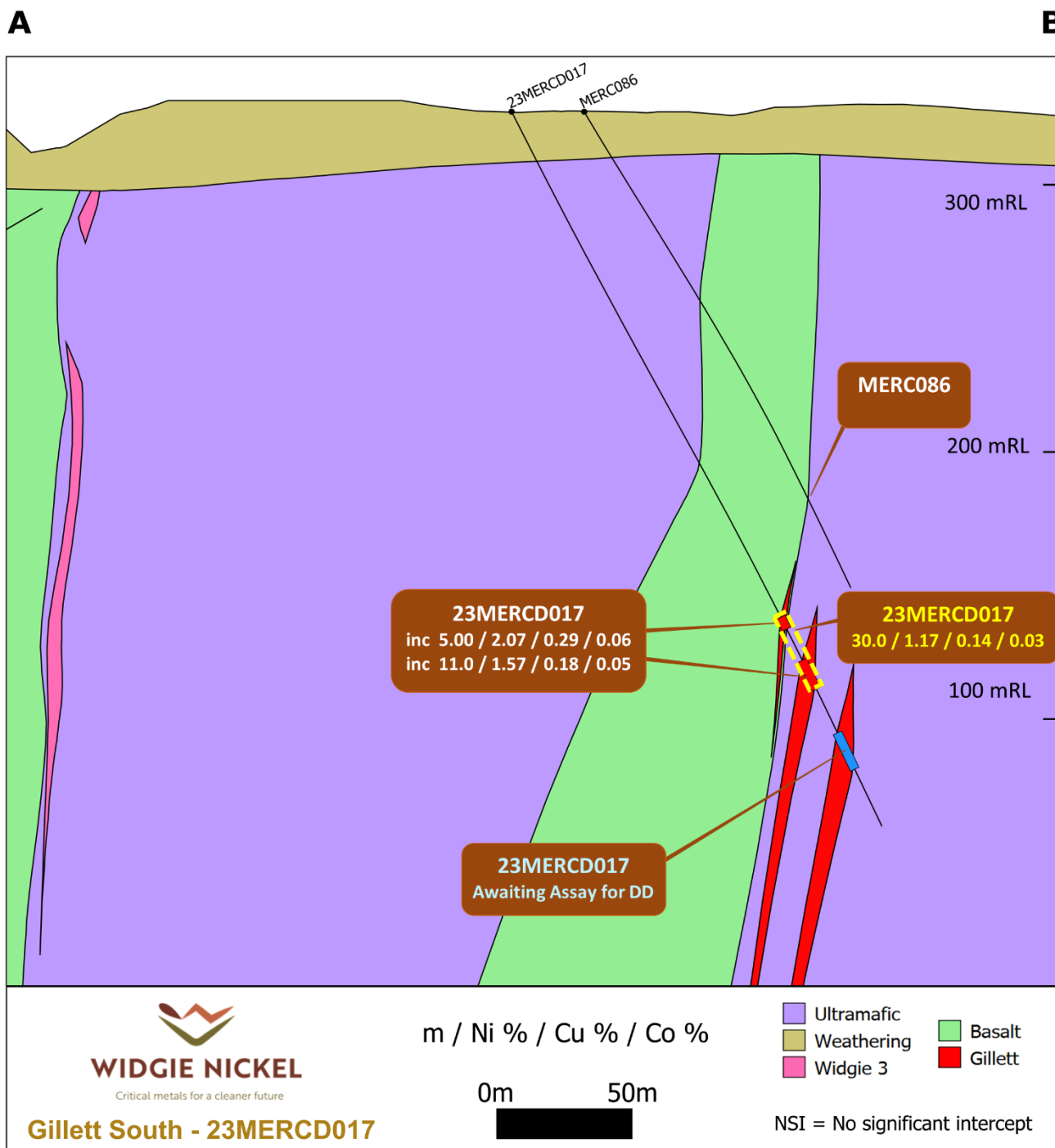


Figure 4 – Gillett south cross-section A-B looking northwest showing 23MERC017 exploration success

Future Work

The Company plans to maintain drill activities on the greater portfolio throughout 2023 with both an RC and DD rig continuing to operate on site. With diamond drilling currently underway to provide a better understanding of the relationship between Gillett and Gillett North, high priority extensional drilling has also been planned to follow up on this exploration success south of current Gillett mineralisation (Figure 5), with the RC pre-collars to be drilled immediately.

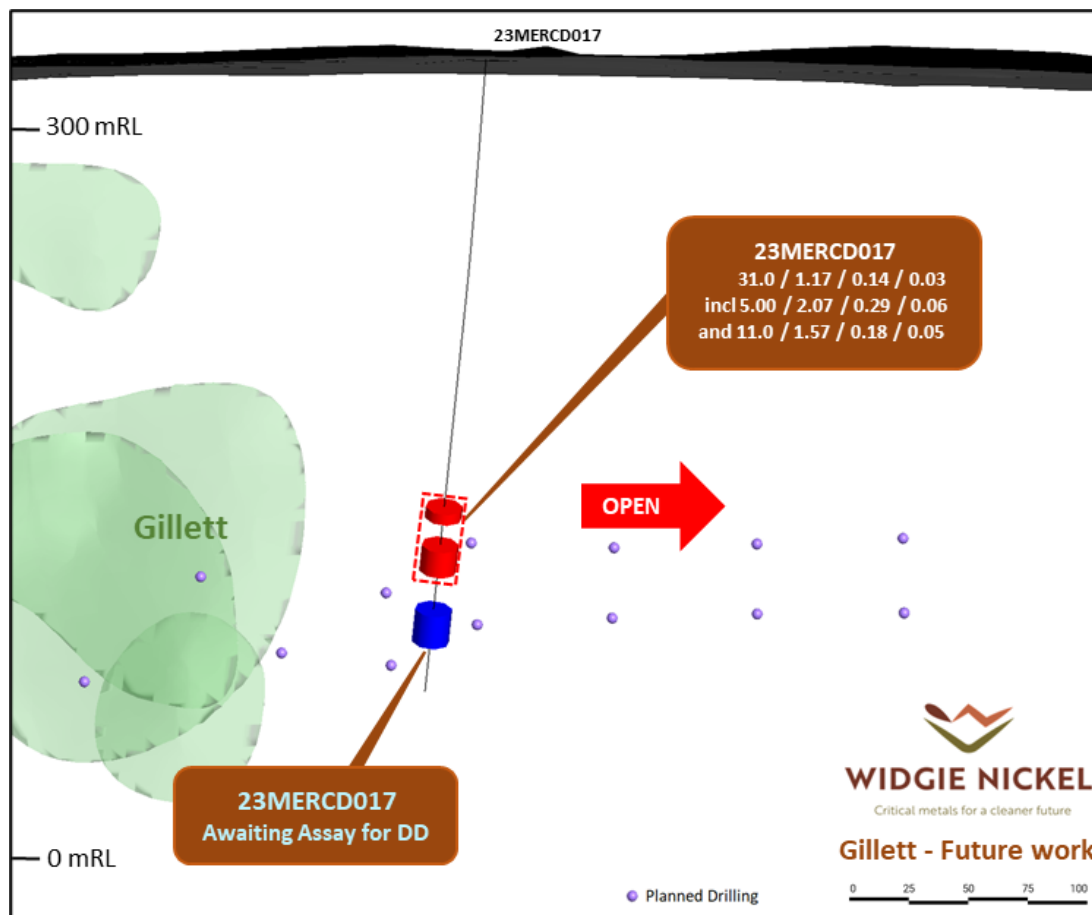


Figure 5 Gillett south long section showing 23MERC017 intercepts and planned follow up drilling (Blue)

**Competent Person Statement**

The information in this announcement that relates to exploration results and sampling techniques is based on and fairly represents information and supporting documentation compiled by Mr William Stewart, who is a full-time employee of Widgie Nickel Limited. Mr Stewart is a member of the Australian Institute of Metallurgy and Mining (member no 224335). Mr Stewart 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'. Mr Stewart consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**Compliance Statement**

The information in this report that relates to Exploration Results and Mineral Resources are extracted from the ASX Announcements listed in the table below, which are also available on the Company's website [www.widgienickel.com.au](http://www.widgienickel.com.au).

Date	Title
09/03/2022	Widgie grows Mt Edwards Nickel Resource
04/04/2022	Strong Initial Assay Results at Gillett
30/05/2022	Exploration drilling discovers new mineralization at Gillett
27/06/2022	High-grade nickel sulphide discovery at Gillett North
22/07/2022	Significant By-product assays for Gillett North discovery
28/07/2022	Resource growth potential confirmed at Gillett North
08/09/2022	Confidence in Gillett Grows with Impressive Assay Results
15/12/2022	High Grade Results Provide Confidence of Growth at Gillett
23/01/2023	Gillett Mineral Resource Expands in Size and Confidence



13/02/2023	Growth Potential Enhanced Following Gillett Drill Results
04/04/2023	Widgie South Nickel Exploration Success

*The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.*

Approved by: Board of Widgie Nickel Ltd

**-ENDS-**

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Hole ID	Prospect	Drill Type	Total Depth (m)	Easting	Northing	RL	Dip	Azi
23MERC001	Gillett	RC/DD	318.7	365775.7	6512375.0	327.7	-60.3	48
23MERC002	Gillett	RC	266	365779.2	6512408.5	331.2	-59.8	50.8
23MERC006	Gillett	RC/DD	294.9	365958.8	6512093.8	328.3	-57.52	48.89
23MERC009	Gillett	RC/DD	327.9	365508.6	6512690.5	328.3	-56.03	52.63
23MERC010	Gillett	RC/DD	268.9	365485.8	6512765.9	326.1	-57.33	49.21
23MERC017	Gillett	RC/DD	300.8	366034.2	6512022.8	328.8	-63.25	46.84
23MERC022	Gillett	RC/DD	363.8	365669.1	6512418.2	334.0	-56.04	50.11

**Table 2:** Collar details for holes reported in this ASX announcement

Co-ordinates and azimuths in MGA (GDA94) Zone 51

RC = Reverse circulation, DD = Diamond Core





**Table 1 information in accordance with JORC 2012: Mt Edwards Nickel Exploration**

**Section 1 Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections.)

<b>Section 1 Sampling Techniques and Data</b>		
<b>Criteria</b>	<b>JORC Code Explanation</b>	<b>Commentary</b>
<b>Sampling techniques</b>	<i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling</i>	All new data collected from Gillett discussed in this report is in relation to ongoing reverse circulation (RC) and diamond drilling (DD) and sampling program conducted between January 1 <sup>st</sup> and May 2 <sup>nd</sup> 2023.  Samples have been acquired at one metre intervals from a chute beneath a cyclone on the RC drill rig. Sample size was then reduced through a cone sample splitter. Two identical sub-samples have been captured in pre-numbered calico bags, with typical masses ranging between 2 and 3.5kg. Care was taken to ensure that both original sub-samples and duplicate sub-samples have been collected representatively, and therefore are of equal quantities. The remainder of the sample (the reject) has been retained in the short term in sample piles at the drill site.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Samples assessed as prospective for nickel mineralisation have been assayed at single metre sample intervals.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	A mineralised sample is defined as that which when tested in a laboratory would be expected to have an assay returned above 0.3% nickel.  DD samples of NQ2 size quarter core have been acquired according to logged lithological and mineralisation boundaries at lengths between 0.3 metres to 1.3 metres.  No other measurement tools related to sampling have been used in the holes for sampling other than directional/orientation survey tools.  Base metal, multi-element analysis was completed using a 4-acid digest with ICP-OES finish for 9 elements. PGE's (Au, Pt and Pd) analysis was completed via Fire Assay with a MS finish.
<b>Drilling Techniques</b>	<i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Seven (7) drillholes have been completed and reported in this announcement for 2,142m drilled.  The RC rig is a KWL350 with a face sampling auxiliary compressor and booster. Drill rods are 6 metres long and drill bit diameter is 143mm, and hence so is the size of drillhole diameter. Holes have been drilled at a nominal dip angle of -60° with varying azimuth angles to orthogonally intercept the interpreted favourable geological contact zones.  The DD rig is an Austex 1550 drilling NQ2 with standard tube. Core is oriented using Reflex ACT III tool.
<b>Drill Sample Recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>  <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>  <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	The sample recovery is logged by a geologist during drilling, and recoveries have been considered acceptable.  Minor sample loss was recognised while sampling the first metre of some drillholes due to very fine grain size of the surface and near-surface material.  No relationship between sample recovery and grade has been recognised.



## Section 1 Sampling Techniques and Data

<p><b>Logging</b></p>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All RC drillholes have been geologically logged for lithology, weathering, alteration, and mineralogy. All samples have been logged in the field at the time of drilling and sampling (both quantitatively and qualitatively where viable), with spoil material and sieved rock chips assessed. All RC holes are photographed.</p> <p>All DD holes have been geologically logged (both quantitatively and qualitatively) for lithology, weathering, alteration and mineralogy and sampled following drilling. All DD holes are photographed.</p> <p>The total length of RC drilling for drilling as reported is 1,637metres, with a total of 504 metres of DD completed.</p> <p>Geochemical analysis of each hole has been correlated back to logged geology for validation.</p>
<p><b>Sub-sampling techniques and sample preparation</b></p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p>	<p>The sample preparation technique carried out in the field is considered industry best standard practice and was completed by the geologist.</p> <p>RC: Samples collected at 1 metre intervals from a cyclone-mounted cone splitter to yield a 2 to 3 kg sub-samples.</p> <p>DD: Samples of NQ2 size core at lengths between 0.3 metres to 1.3 metres have been cut with an Almonte core saw and quarter core submitted for analysis. With the remaining ¾ core retained for metallurgical testing.</p> <p>Individual samples have been weighed as received and then dried in a gas oven for up to 12 hours at 105°C.</p> <p>Samples &gt;3 kg's have been riffle split 50:50 and excess discarded. All samples have been then pulverised in a LM5 pulveriser for 5 minutes to achieve 85% passing 75um. 1:50 grind checks have been performed to verify passing was achieved.</p> <p>A 300g split was taken at the bowl upon completion of the grind and sent to the next facility for assay. The remainder of the sample (now pulverised) was bagged and retained until further notice.</p> <p>For each submitted sample, the remaining sample (material) less the aliquot used for analysis has been retained, with the majority retained and returned to the original calico bag and a nominal 300g portion split into a pulp packet for future reference.</p>



## Section 1 Sampling Techniques and Data

<p><b>Quality of assay data and laboratory tests</b></p>	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p> <p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i></p>	<p>Widgie Nickel has established QAQC procedures for all drilling and sampling programs including the use of commercial Certified Reference Material (CRM) as field and laboratory standards, field and laboratory duplicates and blanks.</p> <p>Nickel sulphide CRM samples have been inserted into the batches by the geologist, at a nominal rate of 5% of the total samples.</p> <p>Field duplicate samples have been taken in visibly mineralised zones, at a rate of 2% of total samples.</p> <p>Samples of blank material have been submitted immediately after visibly mineralised zones at a nominal rate of 5% of the total samples.</p> <p>Sample size is considered appropriate to the grain size of the material being sampled.</p> <p>Assaying was completed by a Intertek Genalysis with standards and duplicates reported in the sample batches.</p> <p>Individual samples have been assayed for a suite of 33 elements including nickel related analytes as per the laboratory's procedure for a 4-acid digestion (HCL/HCLO4/HF/HNO3) followed by an Induced Coupled Plasma Mass Spectrometry (ICP-OES) analytical technique. PGE's (Au, Pt and Pd) analysis was completed via Fire Assay with a Mass Spectrometry (MS) finish.</p> <p>Internal sample quality control analysis was then conducted on each sample and on the batch by the laboratory.</p> <p>Results have been reported to Widgie Nickel in CSV, PDF and SIF formats.</p> <p>A detailed QAQC analysis was carried out with all results assessed for repeatability and meeting expected values relevant to nickel and related elements. Any failures or discrepancies were followed up as required.</p>
<p><b>Verification of sampling and assaying</b></p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes</i></p> <p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>Discuss any adjustment to assay data</i></p>	<p>Assay results are provided by the laboratory to Widgie Nickel in CSV, PDF and SIF formats, and then validated and entered into the database managed by an external contractor. Backups of the database are stored both in and out of office.</p> <p>Assay, Sample ID and logging data are matched and validated using filters in the drill database. The data is further visually validated by Widgie Nickel geologists and database staff.</p> <p>Significant intersections are verified by senior Widgie Nickel geologists.</p> <p>There has been no validation and cross checking of laboratory performance at this stage.</p> <p>No adjustment of assay data has been undertaken.</p>
<p><b>Location of data points</b></p>	<p><i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used</i></p> <p><i>Quality and adequacy of topographic control</i></p>	<p>A differential GPS (DGPS) has been used to determine the drillhole collar locations, accurate to within 0.1 metres.</p> <p>MGA94_51S is the grid system used in this program.</p> <p>Downhole survey using Reflex Sprint IQ gyro survey equipment was conducted during the program by the drilling contractor.</p> <p>Downhole Gyro survey data have been converted from true north to MGA94 Zone51S and saved into the data base. The formulas used are:</p>



## Section 1 Sampling Techniques and Data

		<p>Grid Azimuth = True Azimuth + Grid Convergence.</p> <p>Grid Azimuth = Magnetic Azimuth + Magnetic Declination + Grid Convergence.</p> <p>The Magnetic Declination and Grid Convergence have been calculated with an accuracy to 1 decimal place using plugins in QGIS.</p> <p>Magnetic Declination = 0.8</p> <p>Grid Convergence = -0.7</p> <p>Topographic control is provided by collar surveys drilled in this campaign, and by either collar survey or historical topographic surveys for historical data. Topographic control is considered adequate.</p>
<b>Data spacing and distribution.</b>	<i>Data spacing for reporting of Exploration Results</i>	<p>All RC drillholes have been sampled at 1 metre intervals down hole.</p> <p>All DD drillhole have been sampled at between 0.3 and 1.3 metres.</p>
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	<p>Drillholes have been designed and completed to infill and extend known mineralisation, with a nominal drillhole spacing of recent and historical drilling of 30 to 60 metres. The drillhole spacing is considered sufficient to establish the degree of geological and grade continuity appropriate to estimate and report an Inferred Mineral Resource or better.</p>
	<i>Whether sample compositing has been applied</i>	<p>Compositing has been applied only as an interim measure to determine nickel grade anomalism, with follow up assay of individual samples undertaken where anomalism is detected.</p>
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	<p>At the Mt. Edwards region, nickel mineralisation is typically located on the favourable basal contact zone of ultramafic rock units overlaying metabasalt rock units. All drillholes have been planned at with varying dips and, azimuth angles used in order to where possible orthogonally intercept the interpreted favourable geological contact zones.</p>
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	<p>Geological information (including structural) from both historical geological mapping as well as current geological mapping have been used during the planning of these drillholes. Due to the steep orientation of the mineralised zones in some places, there will be some exaggeration of the width of intercepts.</p>
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	<p>All RC samples were transported by truck directly to Intertek Kalgoorlie, WA. for submission. RC samples prepared for analysis in Kalgoorlie. Pulp samples then sent to Intertek Maddington, W.A.</p> <p>All DD samples were transported to the Widgie Nickel warehouse in Carlisle, WA, with cut samples then transported to Intertek Maddington, W.A. Sample security was not considered a significant risk to the project. No specific measures have been taken by Widgie Nickel to ensure sample security beyond the normal chain of custody for a sample submission.</p>
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<p>A review of the exploration program was undertaken prior to the drill program by Widgie Nickel geology management. Regular reviews and site visits have been made during the conduct of drill program. Staff and contract geologists have been based on site prior to, during and on completion of the drill and sample program to ensure proper quality control as per the modern mining industry standards.</p>



**Section 2 Reporting of Exploration Results**

(Criteria listed in section 1, and where relevant, in sections 3 and 4, also apply to this section.)

<b>Section 2 Reporting of Exploration Results</b>			
<b>Criteria</b>	<b>JORC Code Explanation</b>	<b>Commentary</b>	
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Gillett, Widgie 3 and Widgie Townsite prospects are all located on M15/94, which is held by Mincor Resources NL, with Widgie Nickel Ltd retaining nickel rights via its wholly-owned subsidiary, Mt Edwards Critical Metals Pty Ltd.	
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>		
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Widgie Nickel have held an interest in M15/94 since July 2021; hence all prior work has been conducted by other parties.</p> <p>The ground has a long history of exploration and mining and has been explored for nickel since the 1960s, initially by Western Mining Corporation. Numerous companies have taken varying interests in the project area since this time.</p> <p>The most recent drilling undertaken at Gillett prior to that by Widgie, was completed by Neometals in 2019.</p> <p>Historical exploration results and data quality have been considered during the planning stage of drill locations on M15/94 for this drilling program, and results of the program are being used to validate historic data.</p>	
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The geology at Gillett comprises steeply dipping and folded sequences of ultramafic rock, metabasalt rock units and intermittent meta-sedimentary units.</p> <p>Contact zones between ultramafic rock and metabasalt are considered as favourable zones for nickel mineralisation.</p> <p>The mineralisation is characterised as primary nickel within massive and disseminated sulphides, interpreted as being hosted within ultramafic lava flows and associated thermal erosion channels.</p>	
<b>Drillhole information</b>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i>	Seven (7) drillholes have been completed, including one (1) RC and 6 DD drillholes completed with an RC pre-collar with diamond tail.	
	<i>easting and northing of the drillhole collar</i>		Easting, northing, RL and tenement of the drillholes reported are tabulated within the body of the report.
	<i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i>		



## Section 2 Reporting of Exploration Results

	<p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>Dip and azimuth of each hole is tabled in the body of the report.</p> <p>Hole length, downhole length and intercept depths are tabled within the body of the report</p>
<b>Data aggregation methods</b>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>The significant intervals reported are an average nickel grade weighted by the interval length. Where the significant interval includes internal dilution, this is included in the weighted average grade.</p> <p>No top-cuts have been applied.</p> <p>No metal equivalents have been reported.</p>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><i>These relationships are particularly important in the reporting of Exploration Results</i></p> <p><i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i></p>	<p>All drilling is angled to best intercept the favourable contact zones between ultramafic rock and metabasalt rock units to best as possible test true widths of mineralisation.</p> <p>True widths are unknown but estimated at 40-70% of the downhole intercept.</p>
<b>Diagrams</b>	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</i></p>	<p>A map of the current drilling program location and tenement relative to the total Mt Edwards project is shown in the body of the report. Cross sections and long sections are shown for several of the drillholes completed.</p>
<b>Balanced reporting</b>	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	<p>All results have been reported.</p>
<b>Other substantive exploration data</b>	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics potential deleterious or contaminating substances.</i></p>	<p>No further exploration data has been collected at this stage.</p>
<b>Further work</b>	<p><i>The nature and scale of planned further work (e.g., tests for lateral extensions or large scale step out drilling.</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Detailed interpretation of the results will commence when all assays have been received and undergone thorough quality control checks. Upon completion of the drilling 50mm PVC casing has been inserted into some of the drillholes at both locations to enable downhole electromagnetic (DHEM) geophysical surveys to be conducted.</p> <p>Further drilling is ongoing to test the potential lateral extents and infill areas for nickel mineralisation.</p>