

Widgie Townsite Grows Legs – High-grade Nickel Hits

Highlights

- Significant nickel mineralisation intercepts at Widgie Townsite confirms:
 - ✓ **High-grade nickel discovery** on **Eastern Limb** of Widgie Townsite Syncline
 - ✓ Drilling to deliver **increased Resource confidence** for future mining studies at Widgie Townsite
 - ✓ **High grade continuity** at Widgie Townsite **extends at depth**
 - ✓ **New Eastern Transitional** mineralisation identified
- Significant nickel intercepts include:
 - **Eastern Limb**
 - MEDD069 **29.0m @ 1.66% Ni from 79m**
 - Incl. **5.0m @ 3.23% Ni from 88m**
 - **Widgie Townsite**
 - MEDD061 **30.85m @ 1.59% Ni from 435m**
 - Incl. 13.43m @ 2.74% Ni from 449.7m
 - And **3.36m @ 3.27% Ni from 471.3m**
 - 23MERC039 **14.0m @ 2.73% Ni from 509m**
 - Incl. 11.03m @ 3.19% Ni from 511m
 - 23MERC038 **1.04m @ 5.49% Ni from 479.6m**
 - **Eastern Transitional**
 - 23MERC039 **43.0m @ 0.69% Ni from 65m**
 - 23MERC038 **22.0m @ 1.02% Ni from 36m**
- A detailed structural review is underway to enhance the understanding of Widgie South

Managing Director, Steve Norregaard said:

“The extent of Widgie South’s resource growth potential is rising rapidly. Just a week after detailing high-grade results at both Gillett and the Gillett North target we have delivered another set of strong results at Widgie Townsite, which is our largest deposit. The scale and magnitude of the mineralisation will underpin our Widgie South development and in turn the company’s larger scale production aspirations at Mt Edwards. These results confirm the continuity of the high-grade mineralisation and have unveiled the potential for a new mineralised surface adding to the scale of the endowment.

With drilling at the Widgie South area nearing an end, results from Widgie 3 are still to come, when we turn to resource re-estimation with much higher confidence levels. A solid foundation from which we can fully evaluate the best possible execution strategy for our long-life nickel project.”

Widgie Nickel Limited (ASX: **WIN**, “**Widgie**” or “**the Company**”) is pleased to announce assay results received from its recent Reverse Circulation (RC) and Diamond drilling (DD) program targeting infill of, and extensions to, the known Widgie Townsite nickel mineralisation system.



27 July 2023

The Company sees Widgie South, comprising of Widgie 3, Widgie Townsite, Gillett and Gillett North as a cornerstone mining centre within the Company’s nickel portfolio given it’s significant nickel endowment of 71,800NiT (Indicated and Inferred Resources). Widgie South and Armstrong mining centres are currently the subjects of scoping studies to accelerate Widgie’s aspirations of becoming the next nickel producer in Australia.

The Widgie South area is located on Mining Lease M15/94, 1km to the south of the Widgiemooltha township. Access is via the Coolgardie-Norseman Rd, 63km south of Coolgardie. Widgie South forms part of the Company’s Mt Edwards Project, covering a significant land holding within the Widgiemooltha Nickel Province between historic Spargoville nickel mines to the north and the currently operating Cassini nickel mine to the south (Figure 1).

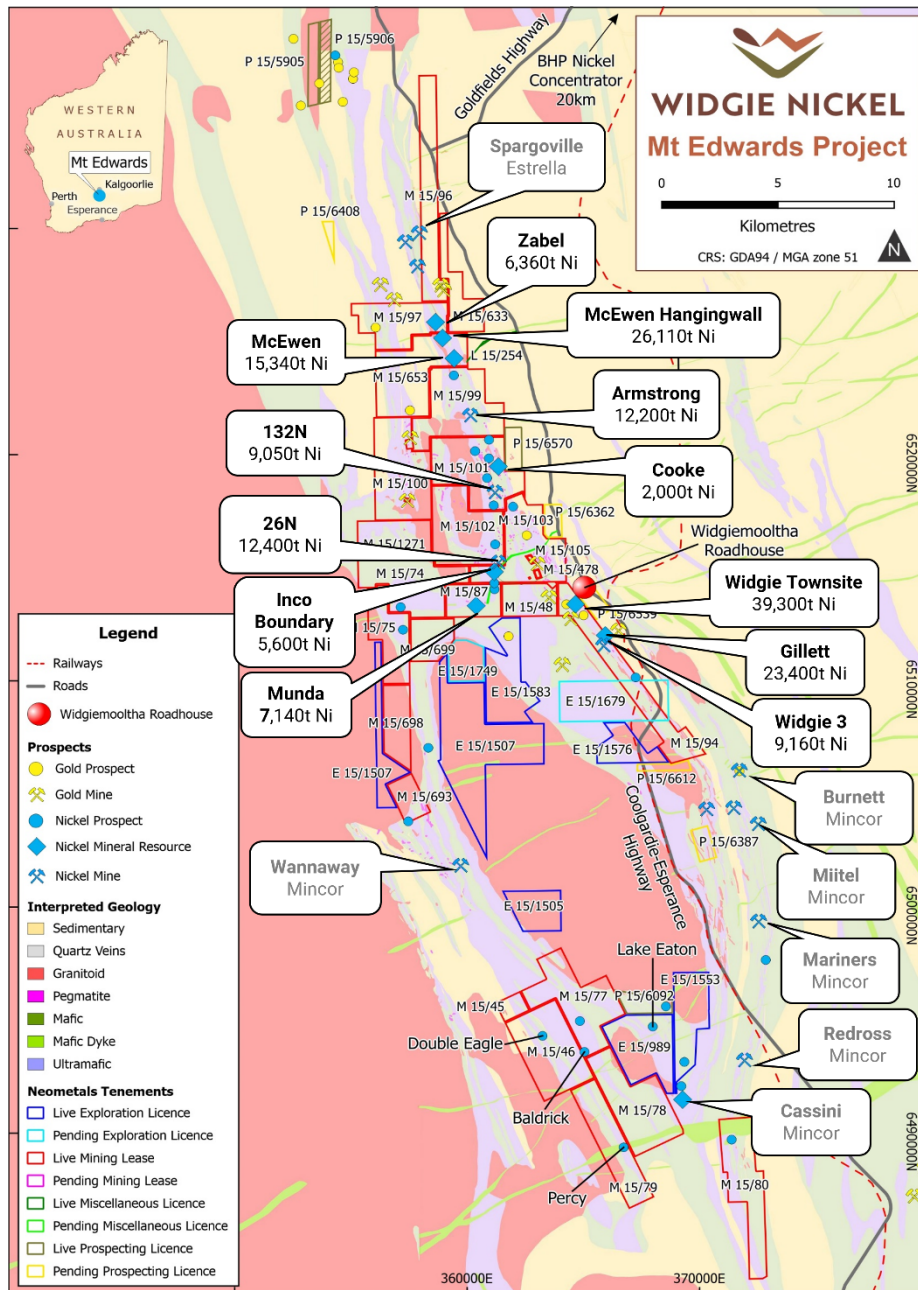


Figure 1 Mt Edwards nickel deposits, including Widgie Townsite and Widgie South Deposits

This announcement pertains to all drill holes at Widgie Townsite completed and assays returned as of 20 July 2023 and not previously reported.

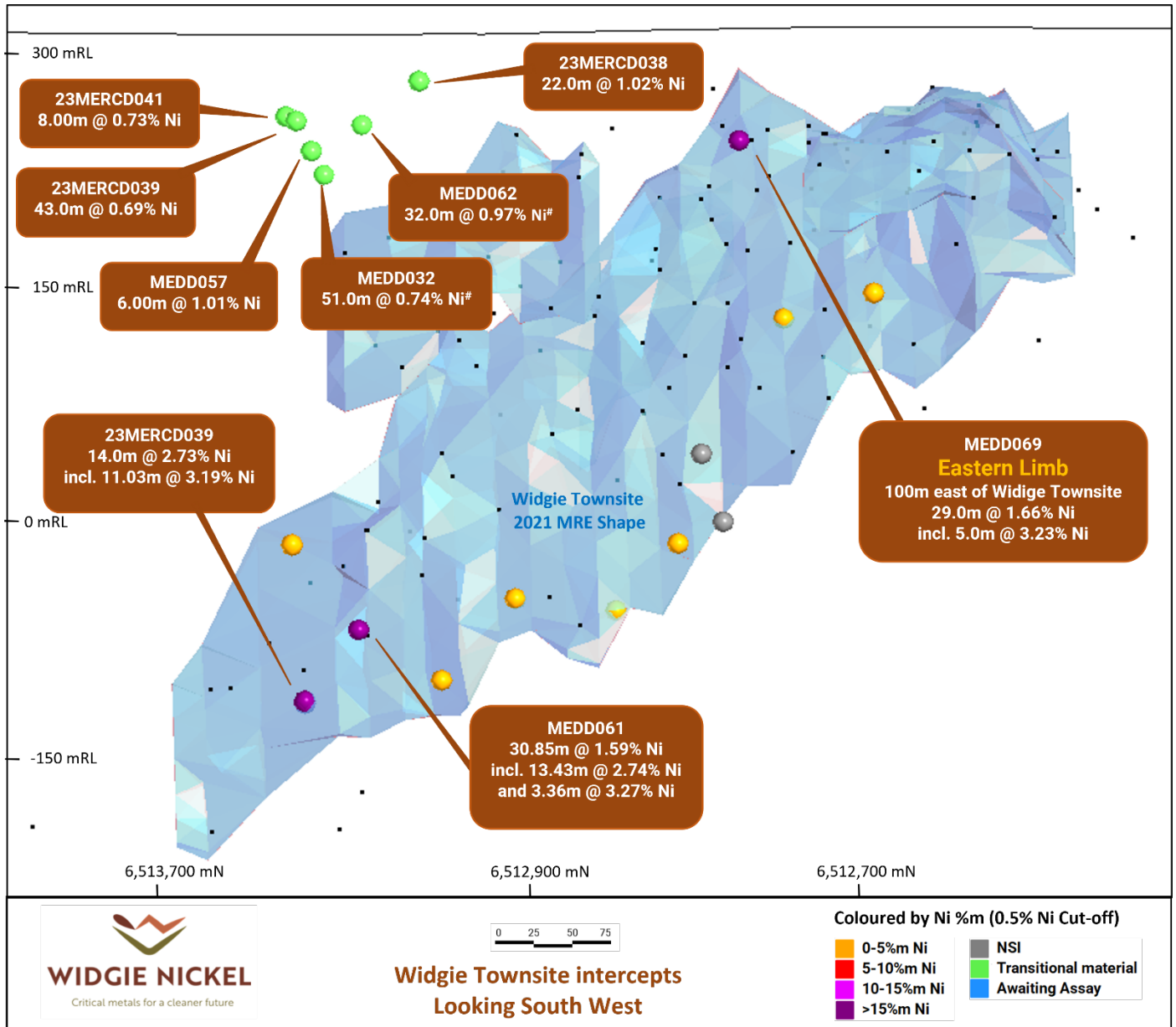


Figure 2 Widgie Townsite long section looking Northeast - Significant intercepts shown

#Holes previously reported, Refer ASX Announcement "Widgie South Nickel Exploration Success" - Released 4 April 2023

Widgie South Geology and Geological Interpretation

Widgie South lies at the north-eastern flank of the Widgiemooltha Dome, a double plunging anticlinal structure cored by a deformed granitoid. The pre-deformation stratigraphy at Widgie South consists of a basaltic footwall and ultramafic hangingwall with minor sediment units found within the footwall basalt unit.

The nickel sulphide mineralisation plunges in various orientations at each Widgie South deposit due to their location upon opposing limbs of the folded stratigraphy. Figure 3 illustrates the fold geometry of Widgie South and the respective mineralisation positions. Generally, the massive sulphide mineralisation is found upon the basal contact where it grades into disseminated sulphides within the ultramafic hangingwall. Widgie Townsite has multiple Komatiite flows with mineralisation off the basal contact. Depth of weathering at Widgie Townsite is approximately 60m.

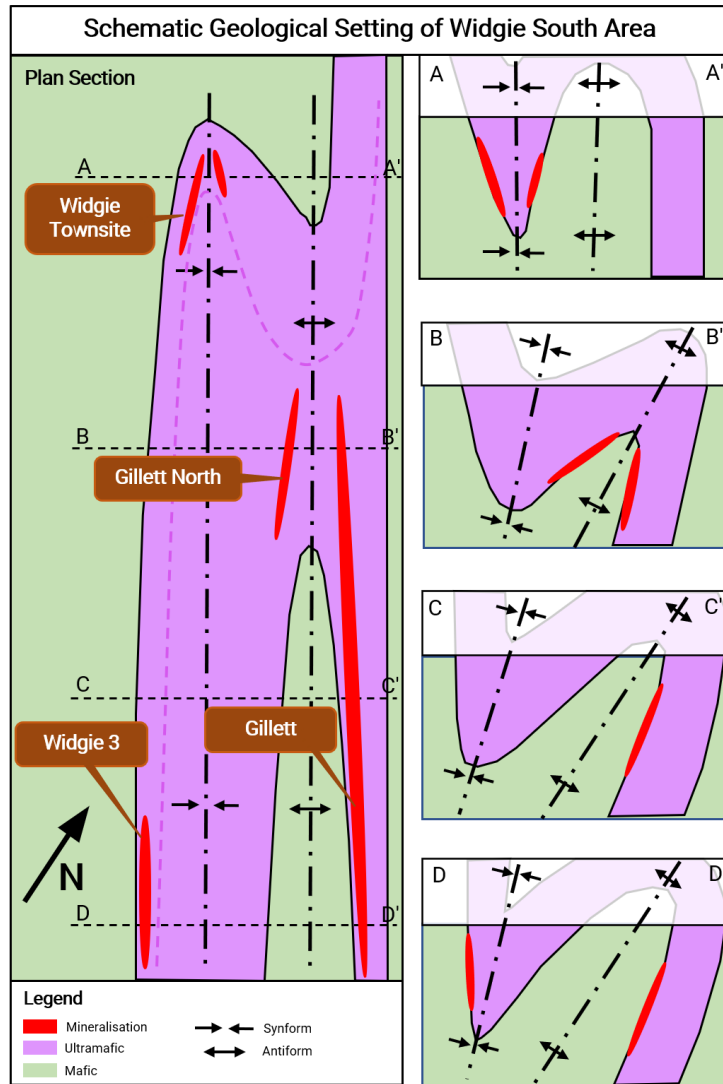


Figure 3 Schematic Cross Section of Widgie South Geology and mineralisation positions

Discussion of Results

Infill

In regard to infill drilling from viewing Figures 4, 5 and 6, MEDD061 and 23MERC039 confirm the high-grade mineralisation plunge at Widgie Townsite that remains open at depth. Importantly MEDD061 shows an exceptionally wide mineralisation intercept of 30.9m @ 1.59% Ni including 13.4m @ 2.74% Ni from 435m and 3.36m @ 3.27% Ni from 471.3m. 23MERC039 is immediately down plunge of MEDD061 which enforces the down plunge continuity of the high-grade mineralisation at Widgie Townsite returning 14.0m @ 2.73% Ni (Figure 2).

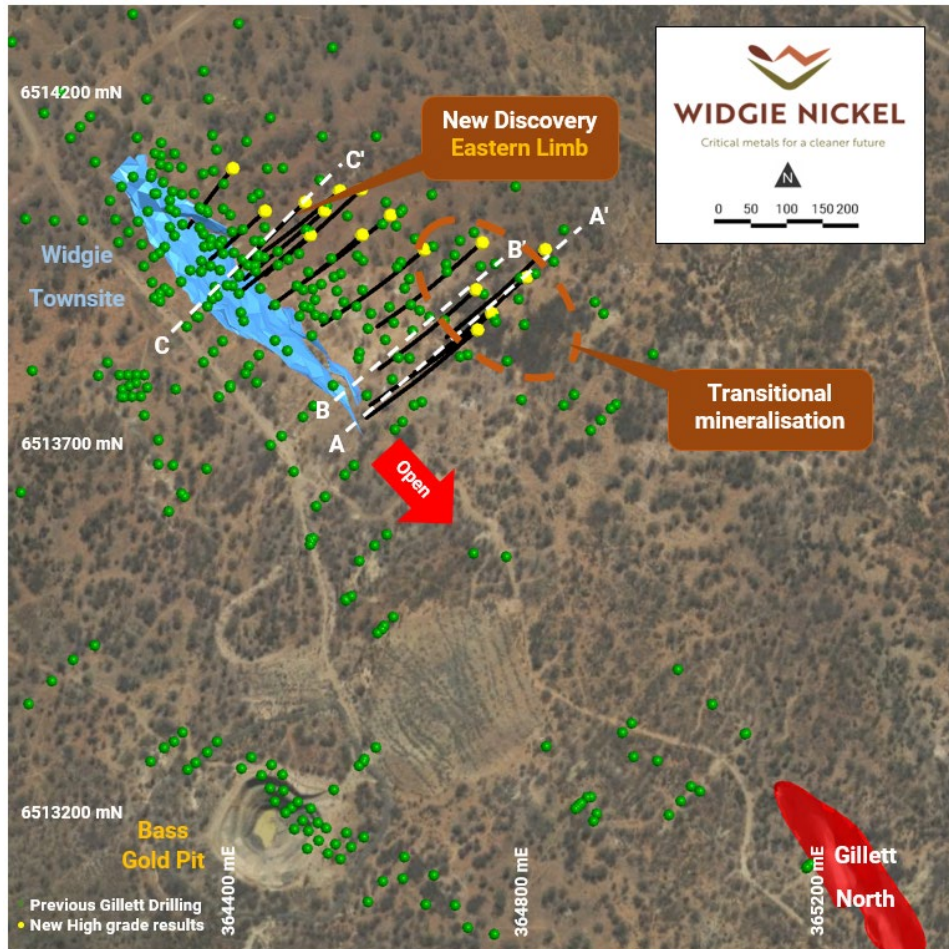


Figure 4 – Plan view of Widgie Townsite and newly discovered Eastern Limb and Transitional Mineralisation Zone. Displaying drill collar locations and section locations

Transitional Mineralisation

The near surface transitional intercepts (illustrated in Figures 2, 5, 6, and 7) from 23MERC038, 23MERC039, 23MERC041, MEDD057, MEDD032#, and MEDD062# listed below have intercepted broad zones of transitional mineralisation at the base of oxidation which collectively appear continuous representing a significant plume of mineralisation located off the known Widgie Townsite basal contact.

23MERC038	22m @ 1.02% Ni from 36m
23MERC039	43m @ 0.69% Ni from 65m
23MERC041	8m @ 0.73% Ni from 61m
MEDD057	6m @ 1.01% Ni from 93m
MEDD032	51m @ 0.74% Ni from 75m#
MEDD062	32m @ 0.97% Ni from 46m#

These intercepts were discovered in the RC pre-collars after being identified through routine XRF analysis, with drilling not specifically targeting this newly discovered mineralisation. A further resampling campaign in nearby pre-collars is underway to confirm the extent of mineralisation from holes drilled to date.

Further work is underway to consider the potential deeper source of this mineralisation. No drilling exists to the east of this, thus it presents as an excellent exploration target.

#Holes previously reported, Refer ASX Announcement "Widgie South Nickel Exploration Success" - Released 4 April 2023

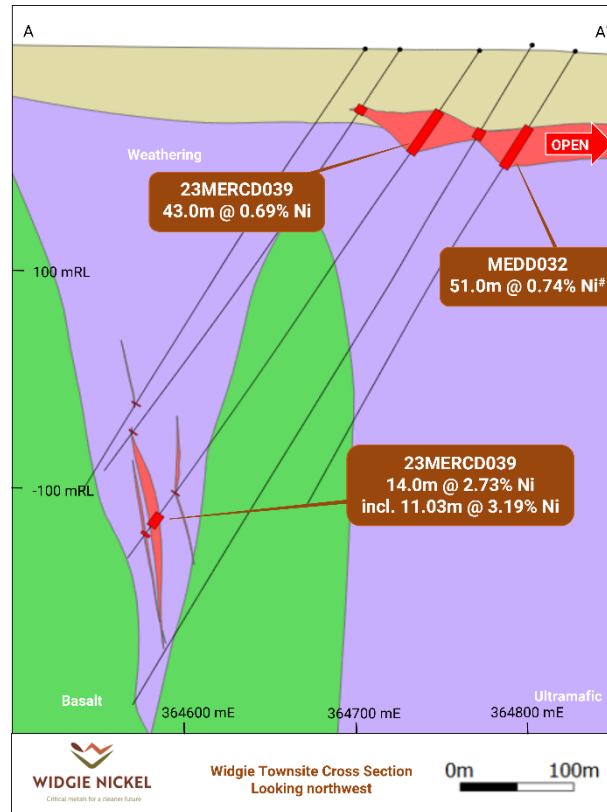


Figure 5 – Widgie Townsite cross-section A-A' looking northwest showing high grade primary and transitional intercepts from 23MERC039

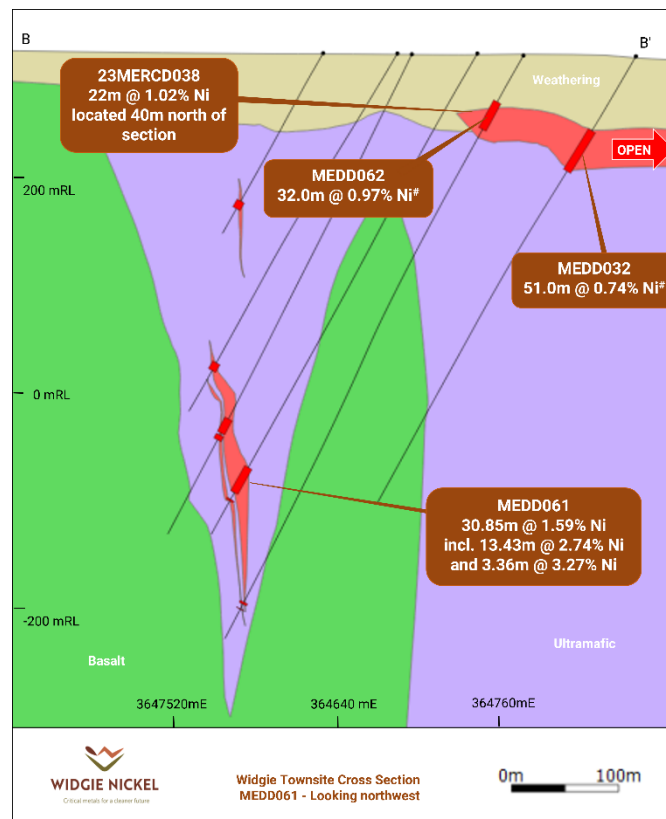


Figure 6 – Widgie Townsite infill cross section B-B' looking northwest showing high grade intercept down plunge in MEDD061 and Transitional intercepts



Eastern Limb

MEDD069 provides a new significant target on the basal contact on the Eastern Limb of the Widgie Townsite Syncline returning 29m @ 1.66% Ni from 79m, including 5m @ 3.23% Ni. The Eastern Limb was untested due to previous drill angles being sub-parallel to the contact of the Eastern Limb (Figure 7). However, MEDD069 has highlighted the potential for a new nickel channel. This area will be subjected to further drill testing with drilling to be orientated from west to east as opposed to east to west.

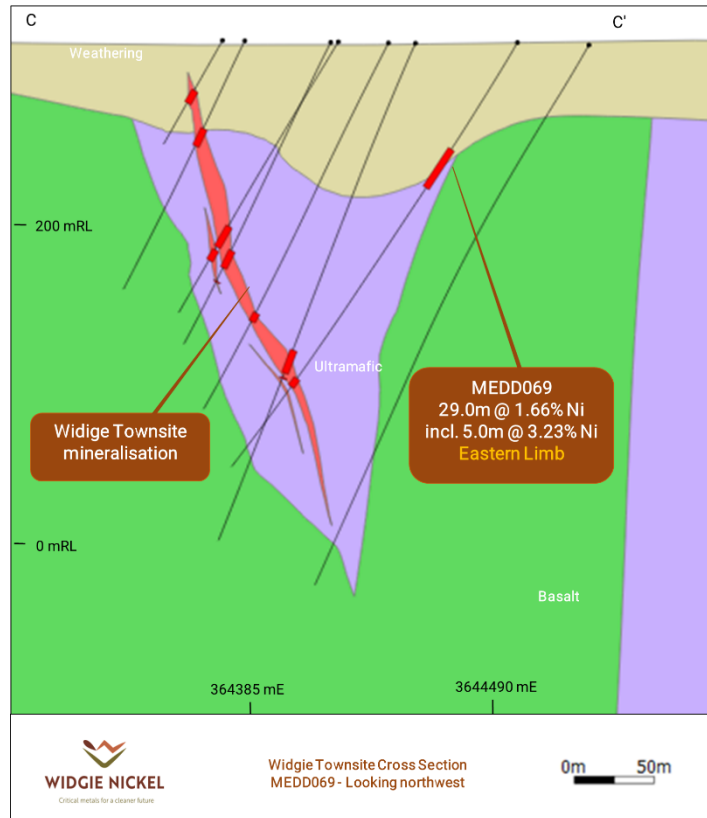


Figure 7 – Widgie Townsite cross section showing high grade MEDD069 upon the now highly prospective Eastern Limb of Widgie Townsite Synform



Table 1: Widgie Townsite Significant Intercepts (Nominal Cut-off 0.5% Ni)

Hole ID	Hole Type	Prospect	Infill/E x	From	To	DHW	Ni pct	Cu pct	Co pct	3PGE	As ppm	Fe %	MgO%	S %
23MERC031	RCD	Widgie TS	Infill	194.7	196.8	2.06	0.80	0.06	0.03	0.15	28	8.1	31	2
and	RCD	Widgie TS	Infill	207.1	212.2	5.12	1.16	0.15	0.04	0.31	16	11.8	25	5
23MERC032	RCD	Widgie TS	Infill	239.0	Awaiting Assay									
23MERC033	RCD	Widgie TS	Infill	304.0	NSI									
23MERC034	RCD	Widgie TS	Infill	350.0	NSI									
23MERC035	RCD	Widgie TS	Infill	338.5	343.2	4.70	1.12	0.32	0.07	0.45	16	21.5	11	11
incl.	RCD	Widgie TS	Infill	338.5	340.9	2.41	1.76	0.47	0.08	0.74	16	27.2	7	15
23MERC036	RCD	Widgie TS	Infill	413.9	418.8	4.93	1.32	0.12	0.04	0.22	41	12.4	27	4
23MERC037	RCD	Widgie TS	Infill	411.7	419.0	7.30	1.04	0.11	0.04	0.22	623	10.6	27	3
23MERC038	RCD	Widgie TS	Ex	36.0	58.0	22.0	1.02	0.10	0.06	0.59	1,349	15.2	13	0
and	RCD	Widgie TS	Infill	479.6	480.6	1.04	5.49	0.06	0.13	1.58	9,987	35.7	6	23
and	RCD	Widgie TS	Infill	505.4	509.1	3.69	0.91	0.08	0.02	0.13	592	15.4	13	6
incl.	RCD	Widgie TS	Infill	506.9	507.3	0.37	3.53	0.09	0.05	0.07	87	39.5	5	25
23MERC039	RCD	Widgie TS	Ex	65.0	108.0	43.00	0.69	0.03	0.03	0.13	675	11.9	15	1
and	RCD	Widgie TS	Infill	509.0	523.0	14.00	2.73	0.36	0.08	0.82	1,574	18.3	23	8
incl.	RCD	Widgie TS	Infill	511.0	522.0	11.03	3.19	0.42	0.10	0.92	985	20.4	22	10
23MERC040	RCD	Widgie TS	Infill	382.0	383.1	1.09	0.84	0.04	0.02	0.14	15	7.6	31	2
incl.	RCD	Widgie TS	Infill	382.8	383.1	0.31	1.59	0.07	0.03	0.24	15	8.8	29	3
23MERC041	RCD	Widgie TS	Ex	61.0	69.0	8.00	0.73	0.08	0.03	0.26	2,005	17.9	10	3
incl.	RCD	Widgie TS	Ex	66.0	69.0	3.00	1.02	0.12	0.04	0.37	3,089	21.1	6	7
23MERC042	RCD	Widgie TS	Infill	187.8	188.1	0.33	0.97	0.06	0.02	0.76	3,826	7.9	19	2
and	RCD	Widgie TS	Infill	213.1	213.4	0.30	5.74	0.05	0.12	1.26	2,920	40.3	3	28
MEDD057	RCD	Widgie TS	Ex	93.0	99.0	6.00	1.01	0.02	0.04	0.14	903	23.1	6	1
MEDD061	RCD	Widgie TS	Infill	435.0	465.85	30.85	1.59	0.19	0.05	0.48	1,938	13.4	24	4
incl.	RCD	Widgie TS	Infill	449.7	463.1	13.43	2.74	0.34	0.08	0.87	933	18.1	24	8
and	RCD	Widgie TS	Infill	471.3	474.7	3.36	3.27	0.66	0.11	0.77	29	43.1	9	21
MEDD062	RCD	Widgie TS	Ex	49.0	75.0	26.00	0.99	0.05	0.06	0.16	637	18.4	16	0
MEDD069	RCD	Widgie TS	Ex	79.0	108.0	29.00	1.66	0.04	0.11	NA	1,524	9.2	11	3
incl.	RCD	Widgie TS	Ex	88.0	93.0	5.00	3.23	0.07	0.21	NA	1,656	10.6	8	5
and	RCD	Widgie TS	Infill	252.8	259.12	6.32	0.82	0.10	0.03	0.20	20	11.7	26	NA
and	RCD	Widgie TS	Infill	262.6	264.15	1.55	1.51	1.35	0.06	0.50	10	26.5	7	NA
MEDD067	RCD	Widgie TS	Infill	376.0	378.2	2.20	1.03	0.17	0.03	0.33	25	12.1	27	4

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

NSI = no significant intersection

Ex = intercepts outside of resource wireframe

Infill = intercepts within the area of the resource wireframe

DHW = Down hole width

RC = Reverse Circulation

DD = Diamond Core

RCD = Reverse Circulation pre-collar – Diamond Tail

3PGE = Au ppm + Pt ppm + Pd ppm

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

Hole ID	Tenement	Prospect	Drill Type	Total Depth (m)	Easting	Northing	RL	Dip	Azi
23MERC031	M15/94	Widgie TS	RC/DD	252.8	364450	6514035	314	-60	227
23MERC032	M15/94	Widgie TS	RC/DD	324.9	364512	6514001	314	-59	229
23MERC033	M15/94	Widgie TS	RC/DD	360.8	364532	6514035	314	-60	229
23MERC034	M15/94	Widgie TS	RC/DD	381.8	364553	6514063	313	-60	228
23MERC035	M15/94	Widgie TS	RC/DD	378.8	364583	6514002	314	-60	230
23MERC036	M15/94	Widgie TS	RC/DD	451.8	364622	6514029	313	-59	229
23MERC037	M15/94	Widgie TS	RC/DD	462.7	364669	6513981	313	-60	230
23MERC038	M15/94	Widgie TS	RC/DD	546.8	364748	6513991	313	-57	228
23MERC039	M15/94	Widgie TS	RC/DD	558.8	364809	6513942	311	-58	229
23MERC040	M15/94	Widgie TS	RC/DD	474.8	364742	6513869	313	-58	229
23MERC041	M15/94	Widgie TS	RC/DD	465.8	364761	6513892	313	-58	229
23MERC042	M15/94	Widgie TS	RC/DD	240.7	364406	6514094	314	-61	221
MEDD057	M15/94	Widgie TS	RC/DD	699.85	364835	6513981	317	-59	225
MEDD061	M15/94	Widgie TS	RC/DD	510.8	364740	6513925	314	-60	225
MEDD067	M15/94	Widgie TS	RC/DD	429.8	364582	6514065	317	-60	226
MEDD069	M15/94	Widgie TS	RC/DD	321.8	364505	6514047	315	-60	226

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

RC = Reverse Circulation

DD = Diamond Core

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.

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



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04/04/2023	Widgie South Nickel Exploration Success
08/05/2023	Nickel Discovery South of Gillett Resource Underpins Growth
20/07/2023	Unlocking Resource Growth at Widgie South

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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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.)

Section 1 Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling techniques	<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 Widgie Townsite is discussed in this report in relation to the recently completed reverse circulation (RC) and diamond drilling (DD) and sampling program conducted between October 15, 2022, and July 20, 2023. All RC 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 25g charge Fire Assay with an ICP-MS finish.
Drilling Techniques	<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>	Sixteen (16) drillholes have been completed and reported in this announcement for 6,862m 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.
Drill Sample Recovery	<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		
Logging	<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 3,609 metres, with a total of 3,253 metres of DD completed.</p> <p>Geochemical analysis of each hole has been correlated back to logged geology for validation.</p>
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	The sample preparation technique carried out in the field is considered industry best standard practice and was completed by the geologist.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC: Samples collected at 1 metre intervals from a cyclone-mounted cone splitter to yield a 2 to 3 kg sub-samples.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	<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 $\frac{3}{4}$ 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 >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		
Quality of assay data and laboratory tests	<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 SGS and 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>
Verification of sampling and assaying	<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>
Location of data points	<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 RTK DGPS and handheld GPS has been used to determine the drillhole collar locations, accurate to within 0.1m and 3m respectively.</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>
Data spacing and distribution.	<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>
Orientation of data in relation to geological structure	<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>In 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 varying dip and azimuth angles, 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>
Sample security	<i>The measures taken to ensure sample security.</i>	<p>All RC samples were transported by truck directly to Intertek Kalgoorlie laboratory at 12 Keogh Way, West Kalgoorlie, WA, for submission. All DD samples were transported to the Widgie Nickel warehouse in Carlisle, WA, with cut samples then transported to Intertek Perth at 544 Bickley Road, Maddington. 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>
Audits or reviews	<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.)



Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<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 Widgie Townsite is 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>	
Exploration done by other parties	<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 Widgie Townsite 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>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The geology at Widgie Townsite 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 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>
Drillhole information	<p><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></p> <p><i>easting and northing of the drillhole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i></p> <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>Sixteen (16) drillholes have been completed, including twenty (15) pre-collars, one drillhole completed as full PCD/diamond and three drillholes completed as RC. All DD tails have been completed on the RC pre-collars.</p> <p>All drillholes have been drilled at a nominal -60° +/- 5° dip at varying azimuth angles.</p> <p>Relevant drillhole information has been tabled in the report including hole ID, drill type, drill collar location, elevation, drilled depth, azimuth, dip and respective tenement number.</p> <p>The drillhole have been tabulated within the accompanying report.</p>



Section 2 Reporting of Exploration Results		
Data aggregation methods	<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>
Relationship between mineralisation widths and intercept lengths	<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>Nickel mineralisation is hosted in the ultramafic rock unit close to the metabasalt contact zones.</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>Due to the ~60° orientation of the mineralised zones there will be minor exaggeration of the width of intercepts.</p> <p>True width mineralisation intercepts are expected between 60-90% of the down hole width intercept.</p> <p>MEDD069 true width mineralisation intercepts are unknown at the time but is expected to be 30-40% of the down hole width intercept.</p>
Diagrams	<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 drilling program location and tenement relative to the total Mt Edwards project is shown in the report. Cross sections and long sections are shown for several of the drillholes completed.</p>
Balanced reporting	<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>
Other substantive exploration data	<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>
Further work	<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 is underway as all assays have been received and passed 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>2023 Mineral Resource Estimate (MRE) will be updated in August 2023.</p>