

4 August 2023

Stellantis Receives FIRB Approval for Second Tranche Strategic Placement to Alliance

Highlights

- Tranche 2 new equity proceeds of A\$2.3 million expected in September 2023
- Completion will increase Stellantis' total equity investment in Alliance (at A\$0.18 per share) to A\$15 million

Alliance Nickel Limited (**Alliance** or the **Company**) (ASX:AXN) is pleased to advise that it has been notified by Stellantis N.V (**Stellantis**) that it has received clearance (without conditions) from the Australian Foreign Investment Review Board (**FIRB**) to undertake the second tranche of the strategic placement with Alliance announced in May 2023 (refer Alliance ASX release dated 1 May 2023, [Alliance Nickel executes Binding Offtake Agreement and Cornerstone Equity Investment with Stellantis N.V.](#)).

Settlement of the Tranche 2 placement is expected to take place in early September 2023. It will see Alliance issue 12,733,333 new ordinary shares at A\$0.18 per share for receipt of further equity funds of approximately A\$2.3 million. The shares will be issued pursuant to the Company's ASX Listing Rule 7.1 capacity.

Upon settlement of the Tranche 2 placement, Stellantis will have subscribed for a total of A\$15 million (at A\$0.18 per share) under the strategic placement and will hold an approximate 11.5% interest in Alliance.

The Company continues to strongly advance all major workstreams for development of the NiWest Nickel Project and expects the definitive feasibility study to be released in Q4 2023. In parallel, the Company continues to advance discussions with other potential Tier 1 strategic partners and the project financing process is well underway.

This announcement was authorised for release by the Board of Alliance Nickel Limited.

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About Alliance Nickel Limited

Alliance Nickel Limited is an ASX-listed nickel and Critical Minerals development company with its principal asset being its flagship 100% owned NiWest Nickel Cobalt Project containing one of the highest-grade undeveloped nickel laterite resources in Australia. The Project has access to existing primary mining infrastructure such as an established network of roads, a railway and gas pipeline and is strategically situated adjacent to Glencore's Murrin Murrin Operations. The Company has completed a Pre-Feasibility Study which has confirmed the technical and economic viability of a heap leach and direct solvent extraction operation where it aims to manufacture low-cost, high-quality Class 1 nickel and cobalt sulphate for battery manufacturers and automakers in the Electric Vehicle (EV) sector.

More information is available on the Alliance website at www.alliancenicel.au