



Announcement Summary

Entity name

NICKELSEARCH LIMITED

Announcement Type

New announcement

Date of this announcement

16/10/2023

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	OPTION EXPIRING 31 OCT 26 EX \$0.0675	5,758,321
NIS	ORDINARY FULLY PAID	5,758,321

Proposed +issue date

22/11/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

NICKELSEARCH LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

110599650

1.3 ASX issuer code

NIS

1.4 The announcement is

New announcement

1.5 Date of this announcement

16/10/2023

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	20/11/2023	<input checked="" type="checkbox"/> Estimated	

Comments

Tranche 2 Placement Securities which are subject to shareholder approval.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

NIS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

5,758,321

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.04500

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 31 OCT 26 EX \$0.0675

+Security type

Options

Number of +securities proposed to be issued

5,758,321

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil - the Options are free attaching options pursuant to the Shares issued under the Placement. Subscribers will receive one (1) free attaching option for every one (1) New Share allocated, exercisable at \$0.0675 and expiring on 31 October 2026.



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0675

Expiry date

31/10/2026

Details of the type of +security that will be issued if the option is exercised

NIS : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:NIS)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX Announcement lodged 16 October 2023.

Part 7C - Timetable

7C.1 Proposed +issue date

22/11/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

20/11/2023



7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Cumulus Wealth Pty Ltd (ABN 44 634 297 279) and Discovery Capital Partners Pty Ltd (ABN 25 615 635 982) acting as Joint Lead Managers.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Discovery and Cumulus to earn a management fee of 2% (Management Fee) and a selling fee of 4% (Selling Fee) on non-related party funds raised. The Management Fee and Selling Fee is to be split equally between the Joint Lead Managers.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Subject to the successful completion of the Capital Raising, NickelSearch agrees to give the JLMs or its nominees the right, but not the obligation, to subscribe for 5 million Lead Manager Options, exercisable at a price that is a 50% premium to the Capital Raising Price (being exercisable at \$0.0675), on or before the date which is 4 years from the completion of the Capital Raising (Lead Manager Options). A subscription price of 0.001c per option will be payable on the Lead Manager Options. The Lead Manager Options shall be split equally between the Joint Lead Managers.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To fund advancing lithium exploration across the high-priority target areas identified within the Carlingup Project (including drill target generation and refinement, detailed mapping, stream sediment sampling and rock-chip sampling).

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue



7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)