

Resignation of Non Executive Director

NickelSearch Limited (ASX: NIS) (NIS or the Company) announces that Paul Bennett has resigned as a non-executive director from the Board effective immediately.

Subject to the Asset Sale Agreement between NickelSearch and Medallion Metals Limited (ASX:MM8) for the acquisition of its tenements on IPO, MM8 retained entitlement to a nominee director on the board of NickelSearch subject to MM8 holding more than 10% of the ordinary shares in NIS. Following the recent \$1.2 million Placement announced on 16 October 2023, and the Tranche 1 settlement, MM8's shareholding is now 9.8% and accordingly Mr Bennett has elected to step away from the Board.

NickelSearch Chair, Mark Connelly, commented:

"With the exciting greenfield lithium exploration opportunities ahead, as well as nickel sulphide and base metals potential, it is an appropriate time to ensure that the core strategy of greenfield exploration is the focus of the Company. It is also the appropriate time to resize the Board.

I would like to thank Paul for his contribution as a non-executive director of NickelSearch. Paul has played an important role assembling the highly prospective Carlingup ground holding and in the formation of the Company. Paul has been a member of the Board since the Company's IPO in 2021 and has made a valuable contribution over his tenure. We wish Paul well for the future. And we look forward to staying in touch with Paul as the representation of MM8, a significant shareholder of NickelSearch, as we advance the Carlingup Project.

NickelSearch remains focused on our high priority exploration targets, funding our discovery strategy and utilising our capital in the most appropriate way to meet our objectives."

This announcement has been approved for release by the Board of NickelSearch Limited.

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