

NOTIFICATION OF EXPIRY OF OPTIONS

7 November 2023

Dear Option Holder

At the date of this notice you are the registered holder of Unlisted Options in NickelSearch Ltd which are due to expire at 5:00pm AWST on **Thursday, 30 November 2023 (Options)**. This letter notifies you of the impending expiry of your Options exercised on or before that date. It is therefore important that you carefully read the following information and if necessary, seek independent financial advice.

Number of Options held and the amount due on exercise

The number of Options held at the date of this notice and the payment due on any exercise of Options is shown on your personalised Notice of Exercise of Unlisted Options Form (**Notice of Exercise**). This can be accessed via your account at the share registry <https://investor.automic.com.au/#/home>. Personalised communications will also be sent to you via e-mail or post if you have not provided an e-mail contact address.

Exercise Price and Payment

If you wish to exercise your Options (in whole or in part), you must complete the “Notice of Exercise of Unlisted Options Form” and provide the completed Notice of Exercise together with payment of Options of \$0.07 per Option. Your completed Notice of Exercise and payment (in cleared funds) must be received by no later than 5:00pm AWST on Thursday, 30 November 2023. Instructions regarding methods of payment are included in the Notice of Exercise.

Consequence of Non-Payment

Options not exercised by 5:00pm AWST on Thursday, 30 November 2023 will expire and your right to subscribe for fully paid ordinary shares in NickelSearch Ltd will lapse.

Please find below the information in respect of the Options:

Number of shares to be issued on exercise of Options	One fully paid ordinary share in NickelSearch Ltd will be issued for each Option exercised.
Exercise Price	\$0.07 per Option
Due Date of payment	30 November 2023
Consequence of non-payment	Options will automatically lapse
Latest market price for NIS (close 6 Nov 2023)	\$0.068
3 Month NIS low price	\$0.031 on 11 September 2023
3 Month NIS high price	\$0.073 on 10 August 2023
Underwriting	The Options are not underwritten

Any enquiries should be directed to the Company on 08 6184 4983 (within Australia) or +61 8 6184 4983 (outside Australia).

Yours faithfully



Suzie Foreman
Company Secretary

SRN/HIN:

Security Code: NISOPT3

Number of Options Held:

Option Expiry Date: 30/11/2023

Exercise Price: \$0.07

NOTICE OF EXERCISE OF OPTIONS

I/we hereby exercise the following number of options and make payment in Australian currency for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one Ordinary Share for every one Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of NickelSearch Limited.

1. Number of Options to be Exercised

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Total payment required @ \$0.07 per Option exercised

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If the dollar amount paid results in a fraction of a share then the shares allotted will be rounded down.

2. Payment: You can pay either by EFT or cheque

Option A – EFT

Funds to be deposited directly to the following bank account:

Account name: NickelSearch Limited

Account BSB: 182 512

Account number: 964 134 886

IMPORTANT: When making your EFT payment please ensure that you use your registered holding name as your “payment description”. Failure to do so may result in your funds not being allocated to your application and shares subsequently not issued.

Option B – Cheque

- Make your cheque payable to “NickelSearch Limited” and crossed “Not Negotiable”.

3. Contact details & signature

Telephone Number

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Contact Name (PLEASE PRINT)

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Email Address

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SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

Sign here:

Securityholder 1

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Sole Director/Company Secretary

Securityholder 2

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Director

Securityholder 3

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Director / Company Secretary

NOTE: When signed under Power of Attorney, the attorney states that they have not received a notice of revocation. A certified copy of the Power of Attorney must be lodged with this exercise form.

4. Submitting your “Notice of Exercise of Options” form

Please return the completed and signed form together with your cheque payment or copy of your funds transfer receipt:



BY MAIL

Suite 14
92 Walters Drive
Osborne Park WA 6014



BY EMAIL

sforeman@nickelsearch.com