

9 November 2023

The Manager
Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Vesting of Executive Options

In accordance with Listing Rule 3.10.7, Alliance Nickel Limited (**Company**) advises that the vesting condition for the following options issued under the Company's Executive Option Plan has been satisfied and the options are now available for exercise:

Grant Date	Exercise Price (\$)	Number of Options	Vesting Date	Expiry Date	Vesting Condition
18 July 2022	\$0.20	10,000,000	18 Sept 2023	18 July 2025	Continuous service

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

For further information please contact:

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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. For more information, visit: www.alliancenicel.au