

ASX: AXN



AUSTRALIA'S NEXT NICKEL PRODUCER

2024 GOLD COAST INVESTMENT SHOWCASE
19 & 20 JUNE 2024



alliancenicke.au

DISCLAIMER



This presentation has been prepared by Alliance Nickel Limited (“Alliance”) and consists of written materials/slides for a presentation concerning Alliance. This presentation is a summary only which is current at the date of this presentation. By reviewing/attending this presentation, you agree to be bound by the following conditions.

No representation or warranty, express or implied, is made as to the fairness, accuracy, or completeness of the information, contained in the presentation or of the views, opinions and conclusions contained in this material. To the maximum extent permitted by law, Alliance and its related bodies corporate and affiliates, and its respective directors, officers, employees, agents and advisors disclaim any liability (including, without limitation, any liability arising from fault or negligence) for any loss or damage arising from any use of this material or its contents, including any error or omission there from, or otherwise arising in connection with it.

Some statements in this presentation are forward-looking statements. Such statements include, but are not limited to, statements with regard to capacity, future production and grades, projections for sales growth, estimated revenues and reserves, targets for cost savings, the construction cost of new projects, projected capital expenditures, the timing of new projects, future cash flow and debt levels, the outlook for minerals and metals prices, the outlook for economic recovery and trends in the trading environment and may be (but are not necessarily) identified by the use of phrases such as “will”, “expect”, “anticipate”, “believe” and “envisage”. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on the circumstances that will occur in the future and may be outside Alliance’s control. Actual results and developments may differ materially from those expressed or implied in such statements because of a number of factors, including levels of demand and market prices, the ability to produce and transport products profitably, the impact of foreign currency exchange rates on market prices and operating costs, operational problems, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, activities by governmental authorities such as changes in taxation or regulation.

Given these risks and uncertainties, undue reliance should not be placed on forward-looking statements which speak only as at the date of the presentation. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, Alliance does not undertake any obligation to publicly release any updates or revisions to any information contained in this presentation or to inform any recipient of any new or more accurate information or any errors or omissions of which Alliance may become aware, except as required by the Corporations Act.

Certain statistical and other information included in this presentation is sourced from publicly available third-party sources and has not been independently verified. All figures are expressed in Australian dollars unless stated otherwise.

INVESTMENT OPPORTUNITY



Alliance is on track to become Australia's next battery-grade nickel producer



One of the **largest and highest grade** undeveloped nickel-cobalt deposits in Australia



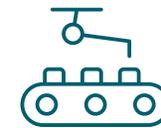
Prime location adjacent to Glencore's Murrin Murrin operation – providing access to key mining infrastructure



Strategic partnerships with global automaker Stellantis and leading battery manufacturer Samsung SDI



Supported by Federal Government through **Major Project Status**

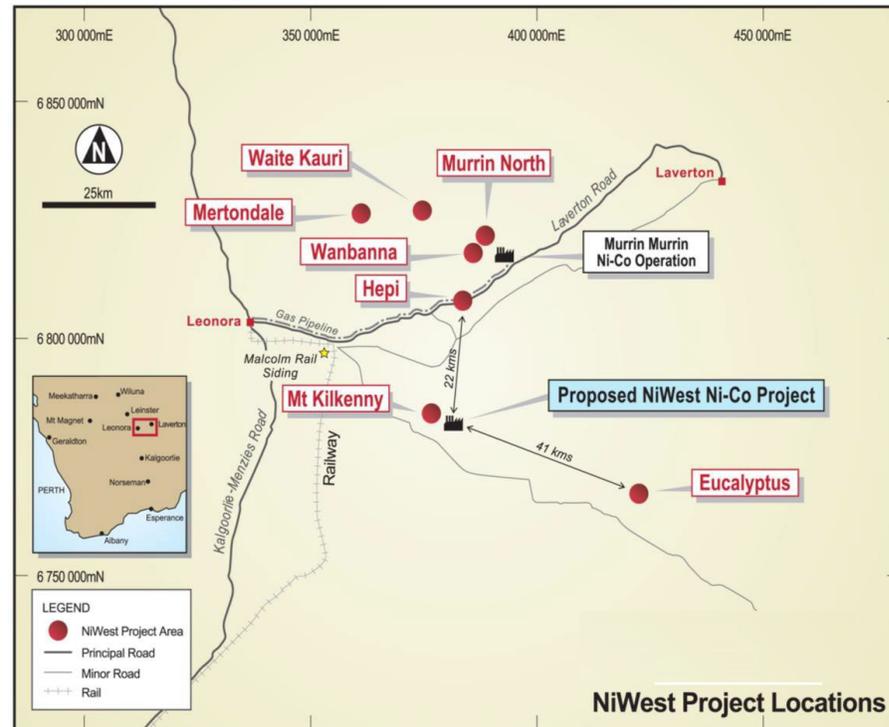


First production anticipated to begin within three years

NiWEST NICKEL COBALT PROJECT



- NiWest is one of the **highest-grade** undeveloped nickel laterite projects in **Australia**
- Initial **production target** of 90,000t nickel sulphate¹, future potential to expand production (20,000t Ni metal)
- NiWest is a **low carbon footprint project**
- Unique geology and higher grade allows use of **low-cost heap leaching**
- Recently granted **Major Project Status** by the Australian Federal Government
- NiWest is **wholly compliant** with US Inflation Reduction Act
- Environmental and heritage approvals processes **advancing**
- Definitive Feasibility Study (DFS) expected to be finalised H2 2024
- Construction expected in **mid 2025** with first production targeted for 2027



NiWest Project location

GLOBAL DEMAND FOR EV BATTERIES



Nickel is a key ingredient for the Electric Vehicle (EV) revolution

- Global EV battery increase to drive structural change in nickel demand by 2030
- Rising demand for EVs is forcing automakers to secure reliable long-term nickel-cobalt supply to support battery production
- US Inflation Reduction Act uses tax credits to incentivise automakers to manufacture EVs over combustion engines
- Automakers are starting to by-pass traditional supply chains and enter direct offtake deals with producers, including part-financing of mining projects



NiWest - premium battery-grade nickel sulphate

STRATEGIC PARTNERSHIP WITH STELLANTIS



Long-term nickel and cobalt contract¹ secured with top-five global automaker

Stellantis is a world-renowned automaker with an iconic brand portfolio

- Equity investment of \$15 million at \$0.18 per share
- Binding Offtake Agreement from the NiWest Project
 - Initial term of five years on a 'take or pay' basis
 - Total of ~170,000t nickel sulphate (~40,000t Ni metal) and ~12,000t cobalt sulphate (~3,000t Co metal)
- Appointment of Klervi Ménahèze as Non-Executive Director reinforces Stellantis' commitment to success of the NiWest Project



"The partnership with Alliance Nickel is an important element of our plan to provide clean, safe and affordable mobility for people throughout the world."

Stellantis CEO, Carlos Tavares



MAJOR PROJECT STATUS



Major Project Status will support the rapid advancement of the NiWest Project



NiWest is **the first Australian nickel project** granted Major Project Status (MPS) since nickel was added to the Critical Minerals List



MPS recognises projects of **national significance** with the potential to contribute to **economic growth** and employment

NiWest is one of Australia's highest-grade undeveloped nickel laterite resources and is expected to create:

600

Jobs during construction



300

Jobs during operation



By achieving MPS, NiWest will receive **additional support** to help streamline complex Federal and State regulatory approvals



LOW-COST MINING AND PROCESSING



Anticipated mine life of 25+ years¹ with potential for expansion

 Mineralisation near surface with ore body between **5m – 30m thick** and **100m – 400m wide**

 Located near open rail and sealed road transport network in established mining province near Leonora, WA

 Shallow, free dig with low LOM strip ratio (2.0:1)

 Resources and Reserves all located on granted Mining Licenses

 Project to utilise simple, tried and tested heap leaching technology

-  Lower capital cost
-  Safer operational method

JORC Classification	Tonnes (million)	Nickel Grade (%)	Cobalt Grade (%)	Nickel Metal (kt)	Cobalt Metal (kt)
Measured	17.77	1.07	0.069	190	12.2
Indicated	58.04	1.06	0.073	615	42.4
Inferred	17.59	0.94	0.060	166	10.6
Total	93.40	1.04	0.070	971	65.2

ASX announcement 14 November 2023 'NiWest Nickel-Cobalt Project Mineral Resource Estimate Upgrade'

Global resource² (0.8% Ni cut-off):

- 93Mt at 1.04% Ni and 0.07% Co
- 971kt nickel and 65kt cobalt (~80% in M&I categories)

1. See ASX announcement 21 July 2022 Updated PFS Outcomes for NiWest Nickel-Cobalt Project
 2. See ASX announcement 14 November 2023 NiWest Nickel-Cobalt Project Mineral Resource Estimate Upgrade

USING INNOVATION TO DELIVER VALUE



HIGH-PRESSURE ACID LEACH (HPAL)



- ✘ Capital intensive
- ✘ Complex to operate

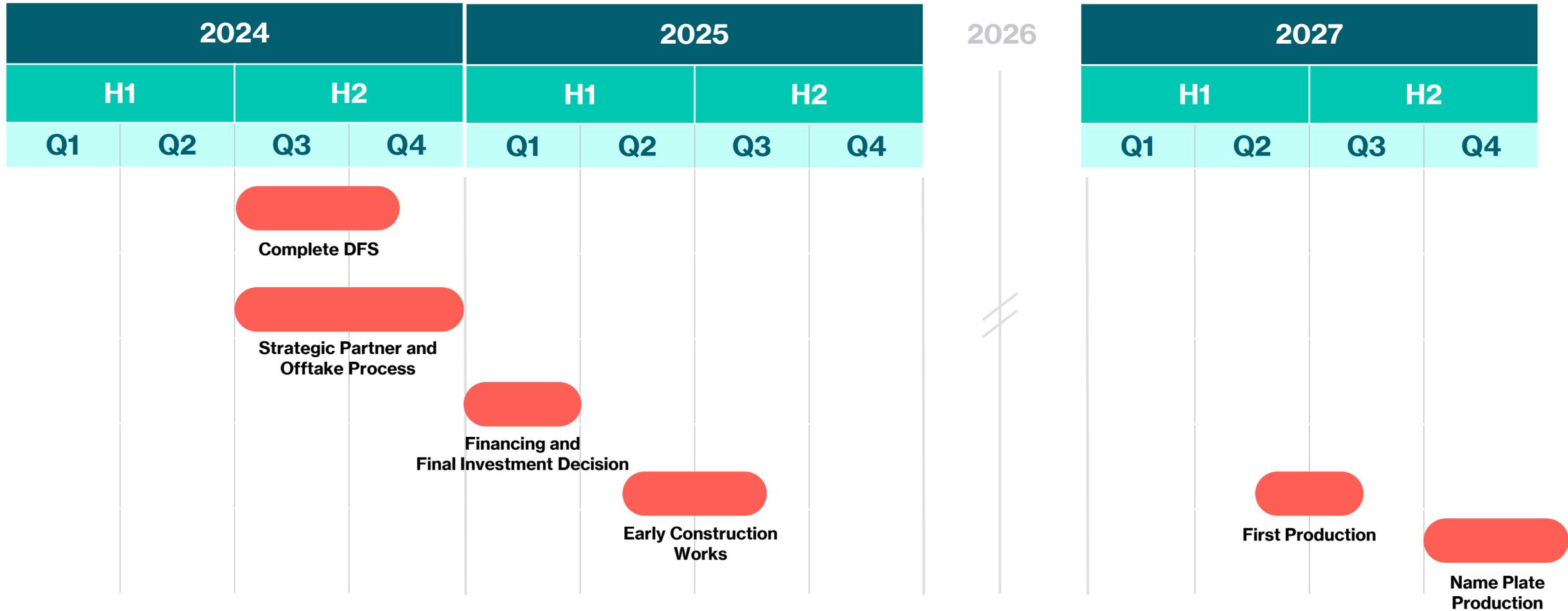


HEAP LEACHING TECHNOLOGY



- ✓ Safer and simpler to operate
- ✓ Materially lower capital cost and be rapidly developed

TARGET MILESTONES



INVESTMENT SUMMARY



Alliance is on track to become Australia's next battery-grade nickel producer

PROJECT



One of the **largest and highest-grade** undeveloped nickel-cobalt deposits in Australia



Prime location adjacent to Glencore's Murrin Murrin operation – providing access to key mining infrastructure



PFS completed, **DFS** expected to be completed in H2 2024



First production expected in 2027

COMMERICAL



Tier 1 strategic partnerships with global automaker Stellantis and leading battery manufacturer Samsung SDI



Recognised as **nationally significant** by Federal Government through Major Project Status



Experienced board and management team with exploration, development and production success



Well positioned to take advantage of the **growing global demand** for nickel



ASX: AXN

CONTACT

HEAD OFFICE

Level 1, Suite 1.02
45 Stirling Highway
Nedlands WA 6009

E. info@alliancenicke.au

alliancenicke.au

APPENDIX

NiWEST MINERAL RESOURCE ESTIMATE



NOTE: Nickel cut-off grade 0.80%

JORC Classification	Tonnes (million)	Nickel Grade (%)	Cobalt Grade (%)	Nickel Metal (kt)	Cobalt Metal (kt)
Measured	17.77	1.07	0.069	190	12.2
Indicated	58.04	1.06	0.073	615	42.4
Inferred	17.59	0.94	0.060	166	10.6
Total	93.40	1.04	0.070	971	65.2

ASX announcement 14 November 2023 NiWest Nickel-Cobalt Project Mineral Resource Estimate Upgrade

RAPID PROGRESS TOWARDS PRODUCTION



✔ **Definitive Feasibility Study is Well Advanced**

- DFS is approximately 80% complete and currently scheduled for release in H2 2024
- Cost optimisation engineering across capital and operating costs nearly complete, strong focus on carbon footprint
- Future production expansion case is being considered that may double annual Nickel production to 40,000 tonnes / annum

✔ **Environmental and Social**

- Environmental approvals lodged, construction plans actively limit disturbance and waste footprint
- Native Title agreement discussions progressing positively, surveys confirm no significant sites in the project area

✔ **Project Financing**

- Positive feedback on debt financing from Australian and International Banks
- Extensive State and Australian Government Support - Letter of Support Received from Export Finance Australia
- Recently awarded Major Project Status by Australian Government
- Strong opportunities for Export Credit Agency participation – productive discussions with Export Development of Canada

✔ **Customer Qualification Sample**

- Pilot plant operating in SGS Lakefield laboratory (Canada)
- Expecting delivery of Nickel Sulphate samples to customers in H1 2025 (ISO Standard)

CORPORATE SNAPSHOT



CORPORATE DETAILS

725.84

Shares on issue

30m / 20c – 40c

Options

A\$0.045

Share price (@ 23 May 2024)

A\$32m

Market Cap (@ 23 May 2024)

A\$3.3m

Cash (@ 23 May 2024)

Nil

Debt



BOARD & MANAGEMENT



Peter Sullivan
Non-Executive
Chairman



Paul Kopejka
CEO /
Managing Director



David Edwards
CFO /
Company Secretary



Klervi ménahèze
Non-Executive
Director



James Sullivan
Non-Executive
Director

COMPETENT PERSONS STATEMENT



Where Alliance refers to the NiWest Mineral Resource Estimate as disclosed in an ASX market release on 14 November 2023 titled ‘NiWest Nickel-Cobalt Project Mineral Resource Estimate Upgrade’ it confirms that it is not aware of any new information or data that materially affects the information included in the relevant market release and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market release continue to apply and have not materially changed.

Full details and material assumptions of the production targets and the forecast financial information derived from the production targets contained in this presentation in relation to Alliance’s NiWest Project is provided in Alliance’s ASX announcement dated 2 August 2018 and titled “Pre-Feasibility Study Delivers Outstanding Results” and updated pursuant to an ASX market release on 21 July 2022 and entitled “Updated PFS Outcomes for NiWest Nickel-Cobalt Project”. Alliance confirms that all material assumptions underpinning the production targets and the forecast financial information derived from the production targets in those market announcements continue to apply and have not materially changed.

The information in this announcement that relates to the NiWest Nickel-Cobalt Project Updated Prefeasibility Study Outcomes 2022 and the Lateritic Nickel and Cobalt Processing / Engineering and related operating and capital cost estimates is based on information reviewed by Mr David Readett (B.E. Met Eng., FAusIMM, CP (Met)). Mr Readett is an independent consulting engineer working through a Company known as MWorxTDK Pty Ltd. Mr Readett is a Chartered Professional Metallurgical Engineer and has in excess of 25 years of relevant experience in this area of work. Mr Readett consents to the inclusion in this announcement of the matters based on information provided by him and in the form and context in which it appears.