

Board and Executive Management Restructure

Changes to Nordic's leadership team to reduce costs while prioritising ongoing exploration and development at the flagship Pulju Nickel Project in Finland

Nordic Nickel Ltd (ASX: NNL) ("Nordic Nickel" or "the Company") advises that, in response to ongoing weak market conditions and depressed nickel prices, it has implemented a number of changes to its Board and Executive Management structure.

The changes will reduce corporate overheads while maintaining continuity within the existing team and preserving the Company's valuable experience and expertise to prioritise exploration and the ongoing strategic partnerships process at both the Pulju Nickel Project and the Maaninkijoki 3 Copper-Nickel-PGM Project.

Effective from 30 September 2024, the following changes will take effect:

1. **Todd Ross, the current Managing Director, will transition to the role of Non-Executive Chairman.** Todd's extensive experience and leadership have been instrumental in advancing the Pulju Project and driving the Company's strategic direction. As Chairman, Todd will continue to provide strategic oversight, guidance and maintenance of key stakeholder relationships, ensuring the Company's ongoing focus on value-creation for shareholders.
2. **Marcello Cardaci will step down as Chairman but will remain on the Board in a Non-Executive Director capacity.** Marcello's contribution as Chairman has been significant, and the Board is pleased that he will continue to lend his expertise and knowledge to the Company in a non-executive role.
3. **Robert Wrixon will continue in his role as Executive Director.** Rob's operational expertise and deep industry knowledge remain crucial as Nordic Nickel continues to progress its exploration and development activities at the Pulju Project.
4. **Juho Haverinen will remain in his role as Non-Executive Director.** Juho's local knowledge and experience are vital to the Company's success in navigating the regulatory and community engagement landscape in Finland.

Management Comment

Nordic's Executive Director Robert Wrixon commented: *"This restructure is a proactive step to adapt to the current market environment while ensuring we maintain the continuity and expertise that have been the driving forces behind Nordic Nickel's progress to date. By reducing costs and realigning our leadership structure, we are positioning the Company to continue advancing our key projects and stakeholder relationships without compromising on our strategic goals. I am confident that with Marcello's continued involvement and the ongoing contributions of Todd and Juho, Nordic Nickel remains positioned to deliver long-term value to shareholders."*



The Board believes these changes will not only reduce costs but also strengthen the Company's governance structure as it continues to advance the Pulju Project. This restructure reflects the Company's commitment to preserving shareholder value during challenging market conditions while ensuring continuity and retention of expertise.

The Board of Nordic Nickel thanks Marcello for his outstanding service as Chairman and looks forward to his continued contributions in his new capacity.

Authorised for release by: The Directors of Nordic Nickel

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Forward Looking Statement

This announcement contains forward-looking statements that involve a number of risks and uncertainties, including reference to the conceptual Exploration Target area which surrounds the maiden Hotinvaara MRE described in this announcement. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.