
NICKELX LIMITED

ACN 631 513 696

ADDENDUM TO NOTICE OF GENERAL MEETING

Nickelx Limited (ACN 631 513 696) (**Company**) hereby gives notice to Shareholders that, in relation to the Notice of General Meeting released on the ASX on 7 August 2024 (**Notice**) in respect of the Company's general meeting of members to be held at 10:00am (WST) on 12 September 2024 (**Meeting**), the Directors have resolved to include a new Resolution 11 (**Additional Resolution**), on the terms set out in this Addendum.

Capitalised terms in this Addendum have the same meaning as given in the Notice except as otherwise defined.

This Addendum is supplemental to the Notice and should be read in conjunction with the Notice. Apart from the amendments set out below, all Resolutions and the Explanatory Statement in the original Notice remain unchanged.

Replacement Proxy Form

Annexed to this Addendum to the Notice is a replacement Proxy Form (**Replacement Proxy Form**). To ensure clarity of voting instructions by Shareholders on the Resolutions to be considered at the Meeting, Shareholders are advised that:

- (a) If you have already completed and returned the Proxy Form annexed with the Notice (**Original Proxy Form**) and you wish to change your original vote for Resolutions 1 to 10 or cast votes for the Additional Resolution, you must complete and return the Replacement Proxy Form.
- (b) If you have already completed and returned the Original Proxy Form and **you do not wish to change your original vote for Resolutions 1 to 10 or vote on the Additional Resolution, you do not need to take any action** as the earlier submitted Original Proxy Form will be accepted by the Company for Resolutions 1 to 10 unless you submit a Replacement Proxy Form. For the sake of clarity, the Company notes that if you do not lodge a Replacement Proxy Form, **you will not have cast a vote on the Additional Resolution.**
- (c) If you have not yet completed and returned a Proxy Form and you wish to vote on the Resolutions in the Notice as supplemented by the Addendum, **please complete and return the Replacement Proxy Form.**

Enquiries

Shareholders are requested to contact the Company Secretary on +61 2 9299 9690 if they have any queries in respect of the matters set out in these documents.

SUPPLEMENTARY BUSINESS OF THE MEETING

The agenda of the Notice is amended by including the following Additional Resolution:

1. RESOLUTION 11 – APPROVAL TO ISSUE CONSIDERATION SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 3,000,000 Shares to Aurum Resources Limited on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 11 – Approval to issue Shares

A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (Aurum Resources Limited, or their nominees) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Additional Resolution.

1. RESOLUTION 11 – APPROVAL TO ISSUE CONSIDERATION SHARES

1.1 Background

The Company has entered into a binding agreement with Aurum Resources Limited (**Aurum** or the **Vendor**), pursuant to which the Company has agreed to acquire Tenement E57/1045 from Aurum (**Acquisition Agreement**).

Under the Acquisition Agreement, the Company has agreed to issue 3,000,000 Shares to Aurum subject to obtaining Shareholder Approval.

The material terms of the Acquisition Agreement are as follows:

Acquisition	The Company agrees to acquire and Aurum agrees to sell all of its rights, title and interest in the Tenement E57/1045 (Acquisition).
Consideration	<p>The Company has agreed to pay the Vendor:</p> <ul style="list-style-type: none">(a) an upfront cash payment of \$60,000;(b) 3,000,000 Shares at a deemed issue price of \$0.02 per Share; and(c) A deferred cash payment of:<ul style="list-style-type: none">(i) \$500,000 upon achievement of at least 50,000oz Au resource as defined in the JORC Code (2012 Edition) (Resource) with a grade of at least 1g/t or more; and(ii) \$500,000 to be paid for every additional 50,000oz Au Resource with a grade of at least 1g/t or more defined,within five (5) years following completion of the Acquisition.
Royalty	The Company will also assume the Vendor's obligations to pay Legend Resources Pty Ltd a 1% royalty on all products extracted from Tenement E57/1045.

1.2 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

1.3 Technical information required by Listing Rule 14.1A

If Resolution 11 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the Shares. Such an outcome would require the Company to use its existing cash reserves to pay wholly cash consideration for the Acquisition or to not proceed with the Acquisition at all.

Resolution 11 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

1.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 11:

- (a) the Shares will be issued to Aurum;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Shares to be issued is 3,000,000. The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (e) the Shares will be issued at a nil issue price, as part consideration for the Acquisition;
- (f) the purpose of the issue of the Shares is to satisfy the Company's obligations under the Acquisition Agreement;
- (g) the Shares are being issued to Aurum pursuant to the Acquisition Agreement. A summary of the material terms of the Acquisition Agreement are set out in Section 1.1 above; and
- (h) the Shares are not being issued under, or to fund, a reverse takeover.

GLOSSARY

Addendum means this addendum to the Notice.

Additional Resolution means Resolution 11 of this Addendum.

Acquisition Agreement means the Acquisition Agreement between the Company and Aurum Resources Limited as defined in Section 2.1.

Meeting means the Company's annual general meeting of members to be held at 10:00am (WST) 12 September 2024.

Notice means the Notice of General Meeting released by the Company on the ASX on 7 August 2024.

Original Proxy Form means the proxy form annexed to the Notice.

Replacement Proxy Form means the replacement proxy form annexed to the Addendum to the Notice.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 10 September 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

