

ASX ANNOUNCEMENT

21 November 2023

Chairman's Address

Emerging battery metals producer Alliance Nickel Limited (**Alliance** or the **Company**) (ASX: AXN) is holding its 2023 Annual General Meeting today. Attached is a copy of the Chairman's address.

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

For further information please contact:

Paul Kopejtka
Managing Director
Perth, Western Australia
+61 8 6182 2718
info@alliancenicel.au

Michael Vaughan (Media)
Fivemark Partners
Perth, Western Australia
+61 422 602 720
michael.vaughan@fivemark.com.au

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. **More information is available on the Alliance website at www.alliancenicel.au**



Chairman's Address

2023 Annual General Meeting

CWA House

Second Floor Meeting Room

1176 Hay Street, West Perth, Western Australia

21 November 2023 At 2:00 PM

CHAIRMAN'S ADDRESS

On behalf of the Board and Management I would like to take this opportunity to provide some comments and reflections on the Company's progress.

Firstly, let me open by acknowledging the traditional owners across our tenement packages, the Nyalpa Pirniku people, and congratulate them on their successful Native Title Consent Determination that was achieved at the end of October. The Company deeply values its strong relationship with senior Nyalpa Pirniku Traditional Owners and acknowledges them as the custodians of the land we work on and respect their continuing connection to culture and country.

Looking back over the year, I am pleased with the progress made with the development of our NiWest Nickel Cobalt Project. Generally, DFS workstreams progressed well and it was therefore obviously disappointing to announce in October that completion of our DFS would move to 2024. We believe as a Board however that it is prudent to take the necessary time to complete all study work streams comprehensively to ensure a robust outcome.

Our partnership with Stellantis, is undoubtedly a highlight of the year and testament to the quality of our project and we welcome them as our cornerstone strategic partner. Stellantis is one of the world's leading automakers with a commitment to net zero emissions by 2038. Our formal engagement commenced in October 2022, and it was very pleasing to be informed in January this year that their rigorous due diligence procedures were completed successfully. Our subsequent negotiations culminated in May with a binding offtake agreement and a cornerstone equity investment at a near 90% premium to our market price.

On a macro level, there is no doubt that we have witnessed a subdued period in the nickel market and more recently there have been reports of slower than anticipated growth in global electric vehicle battery markets. Notwithstanding this, we strongly believe that Nickel is a sought after strategic metal and this is reinforced by our ongoing engagement with Stellantis and our discussions with leading automakers and electric vehicle supply chain battery manufacturers.

I would like to thank our retiring non-executive director Peter Huston who has greatly contributed to the Company during his tenure. His counsel and guidance to the Board and executive team has been invaluable.

I would also like to thank my fellow board members and the executive team for their achievements this year.

As the Company remains focussed on project delivery, we are committed to keeping our shareholders informed about our progress. We sincerely appreciate the continued and valued support from our shareholders.