



**Nordic Nickel Limited (ABN 13 647 455 105)**

**General Meeting – Notice and Proxy Form**

Dear Shareholder

A General Meeting (**Meeting**) of shareholders of Nordic Nickel Limited (ABN 13 647 455 105) (**Company**) will be held at The Park Business Centre, 45 Ventnor Ave, West Perth WA 6005 on Friday, 2 February 2024 at 9:00am (WST).

In accordance with new provisions under the Corporations Act, the Company will not be sending hard copies of the Notice of Meeting (**Notice**) to shareholders unless a shareholder has previously requested a hard copy.

A copy of the Meeting documents can be viewed and downloaded online as follows:

- (a) On the Company's website at [www.nordicnickel.com](http://www.nordicnickel.com); or
- (b) On the Company's ASX market announcements page (ASX:NNL).

You may vote by attending the Meeting in person, by proxy or by appointing an authorised representative. The **Company strongly encourages shareholders to lodge a directed proxy form prior to the meeting** in person, by post or by facsimile. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders questions. However, questions may also be raised during the Meeting.

Your proxy form must be received by 9:00am (WST) on Wednesday, 31 January 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. Instructions for how to lodge the proxy form are set out in the Notice. To lodge your vote electronically please visit [www.investorvote.com.au](http://www.investorvote.com.au) (Control Number: 183551)

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice. In order to receive electronic communications from the Company in the future, please update your Shareholder details online at [www.computershare.com.au/easyupdate/NNL](http://www.computershare.com.au/easyupdate/NNL) and log in with your unique shareholder identification number and postcode (or country for overseas residents).

The Company will notify Shareholders via the Company's website at [www.nordicnickel.com](http://www.nordicnickel.com) and the Company's ASX Announcement Platform at [www2.asx.com.au](http://www2.asx.com.au) (ASX:NNL) if changing circumstances impact the planning or arrangement of the Meeting.

If you have any difficulties obtaining a copy of the Notice, please contact the Company Secretary by telephone at +61 8 9429 8844.

Yours sincerely,

Aaron Bertolatti

**Company Secretary**  
**Nordic Nickel Limited**



# NORDIC NICKEL

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## **NORDIC NICKEL LIMITED ACN 647 455 105 NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 9:00AM (WST)  
**DATE:** Friday, 2 February 2024  
**PLACE:** The Park Business Centre  
45 Ventnor Avenue,  
WEST PERTH WA 6005

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on Wednesday 31 January 2024.***

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## BUSINESS OF THE MEETING

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### AGENDA

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**1. RESOLUTION 1 – RATIFICATION OF AGREEMENT TO ISSUE PLACEMENT SHARES – LISTING RULE 7.1**

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 7.4 and for all other purposes, Shareholders ratify the agreement to issue of 10,365,046 Placement Shares on the terms and conditions set out in the Explanatory Statement."*

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

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**2. RESOLUTION 2 – RATIFICATION OF AGREEMENT TO ISSUE PLACEMENT SHARES – LISTING RULE 7.1A**

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 7.4 and for all other purposes, Shareholders ratify the agreement to issue of 3,472,364 Placement Shares on the terms and conditions set out in the Explanatory Statement."*

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

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**3. RESOLUTION 3 – RATIFICATION OF AGREEMENT TO ISSUE PLACEMENT OPTIONS – LISTING RULE 7.1**

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 7.4 and for all other purposes, Shareholders ratify the agreement to issue of 6,918,705 Placement Options on the terms and conditions set out in the Explanatory Statement."*

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

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**4. RESOLUTION 4 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT – ROBERT WRIXON**

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

*"That, for the purpose of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 535,714 Participation Shares together with 267,857 Participation Options to Mr Robert Wrixon (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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**5. RESOLUTION 5 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT – TODD ROSS**

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

*"That, for the purpose of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 107,144 Participation Shares together with 53,572 Participation Options to Mr Todd Ross (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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**6. RESOLUTION 6 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT – MARCELLO CARDACI**

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

*"That, for the purpose of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 178,572 Participation Shares together with 89,286 Participation Options to Mr Marcello Cardaci (or his nominee) 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:

<b>Resolution 1 – Ratification of agreement to issue Placement Shares – Listing Rule 7.1</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely, the Unrelated Placement Participants) or an associate of that person or those persons.
<b>Resolution 2 – Ratification of agreement to issue Placement Shares – Listing Rule 7.1A</b>	
<b>Resolution 3 – Ratification of agreement to issue Placement Options– Listing Rule 7.1</b>	
<b>Resolution 4 – Approval of Director Participation in Placement – Robert Wrixon</b>	Mr Robert Wrixon (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 5 – Approval of Director Participation in Placement – Todd Ross</b>	Mr Todd Ross (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 6 – Approval of Director Participation in Placement – Marcello Cardaci</b>	Mr Marcello Cardaci (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) 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.

### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9429 8844.***

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## EXPLANATORY STATEMENT

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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 Resolutions.

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### 1. BACKGROUND TO RESOLUTIONS

#### 1.1 General

As announced on 11 December 2023, the Company received firm commitments from existing and new professional and sophisticated investors to raise a total of approximately \$2.05 million (before costs) through the issue of a total of 14,658,840 Shares at an issue price of \$0.14 per Share together with one free-attaching Option exercisable at \$0.25 on or before the date that is (two) 2 years from the date of issue (**Attaching Option**) for every 2 Placement Shares subscribed for and issued (**Placement**).

(a) **Tranche 1:** 13,837,410 Shares (**Placement Shares**) to professional and sophisticated investors who are unrelated to the Company (**Unrelated Placement Participants**), together with one (1) Attaching Option for every two (2) Placement Shares subscribed for and issued under the Placement (**Placement Options**), to be issued as follows:

- (i) 10,365,046 Placement Shares under the Company's placement capacity under Listing Rule 7.1, which the Company is seeking to ratify under Resolution 1;
- (ii) 3,472,364 Placement Shares under the Company's placement capacity under Listing Rule 7.1A pursuant to the Company's 7.1A mandate which was approved by Shareholders at the Company's annual general meeting held on 15 November 2023, which the Company is seeking to ratify under Resolution 2; and
- (iii) 6,918,705 Placement Options under the Company's placement capacity under Listing Rule 7.1, which the Company is seeking to ratify under Resolution 3.

(b) **Tranche 2:** 821,430 Shares (**Participation Shares**) and 410,715 Attaching Options (**Participation Options**) to be issued to Messrs Robert Wrixon, Todd Ross and Marcello Cardaci (**Related Party Participants**) (or their nominees) each of whom wish to participate in the Placement on the same terms as the Unrelated Placement Participants subject to Shareholder approval (being the subject of Resolutions 4 to 6).

The Placement was arranged by the Company, with referral and brokerage fees paid of between 4% and 6% on certain tranches as appropriate.

#### 1.2 Use of funds

Funds raised through the Placement will be allocated to the Company's exploration activity and diamond drilling at the Hotinvaara prospect at the Company's Pulju Project in Finland, targeting both high-grade massive sulphide zones and expanding the existing Mineral Resource Estimate (MRE).

In addition to exploration activity, the Company will use the funds from the Placement to complete the metallurgical test-work studies for the Hotinvaara

prospect, which will provide valuable insights into the ore characteristics and the potential concentrate grade achievable.

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## **2. RESOLUTIONS 1 TO 3 – RATIFICATION OF AGREEMENT TO ISSUE PLACEMENT SHARES AND OPTIONS**

### **2.1 General**

As set out in Section 1.1, the Company has agreed issue the Placement Shares and Placement Options (together, the **Placement Securities**) to the Unrelated Placement Participants on or about 20 December 2023, and in any case no later than 3 months after the date of this Meeting.

The issue of the Placement Securities will not breach Listing Rules 7.1 at the time of the issue.

### **2.2 Listing Rules 7.1 and 7.1A**

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 securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 15 November 2023.

The agreement to issue the Placement Securities does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the agreement to issue of the Placement Securities.

### **2.3 Listing Rule 7.4**

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue, or agreement to issue, is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the agreement to issue the Placement Securities.

Resolutions 1 to 3 seek Shareholder ratification pursuant to Listing Rule 7.4 for the agreement to issue of the Placement Securities.

### **2.4 Technical information required by Listing Rule 14.1A**

If Resolutions 1 to 3 are passed, the Placement Securities will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A,



effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date the agreement to issue of the Placement Securities.

If Resolutions 1 to 3 are not passed, the Placement Securities will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the agreement to issue of the Placement Securities.

## **2.5 Technical information required by Listing Rule 7.4**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 to 3:

- (a) the Placement Securities will be issued to the Unrelated Placement Participants who were identified by the Company. The recipients were identified through a bookbuild process, which involved brokers and corporate advisors seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that, except for Bring On Retirement Limited, who is a substantial shareholder of the Company, and Richard Gazal, both of whom received more than 1% of the issued capital of the Company, none of the Unrelated Placement Participants 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 Placement Securities are agreed to be issued on the following basis:
  - (i) 10,365,046 Placement Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
  - (ii) 3,472,364 Placement Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2); and
  - (iii) 6,918,705 Placement Options issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 3);
- (d) the Placement Shares to be 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;
- (e) the Placement Options to be issued will be issued on the terms and conditions set out in Schedule 1;
- (f) the Placement Securities will be issued no later than 3 months after the date of this 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 Placement Securities will occur on the same date;

- (g) the issue price per Placement Share is \$0.14 and the issue price of the Placement Options is nil as they will be issued free attaching with the Placement Shares on a 1:2 basis. The Company has not and will not receive any other consideration for the issue of the Placement Securities (other than in respect of funds received on exercise of the Placement Options);
- (h) the purpose of the issue of the Placement Securities is to raise approximately \$2.05 million, which the Company intends to use in the manner set out in Section 1.2; and
- (i) the Placement Securities are not being issued under an agreement.

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### **3. RESOLUTIONS 4 TO 6 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT**

#### **3.1 General**

As set out in Section 1.1, the Related Party Participants wish to participate in the Placement on the same terms as Unrelated Placement Participants (**Participation**).

Accordingly, Resolutions 4 to 6 seek Shareholder approval under and for the purposes of Listing Rule 10.11 for the issue of up to an aggregate of 821,430 Participation Shares and 410,715 Participation Options to the Related Party Participants, comprising:

- (a) 535,714 Participation Shares and 267,857 Participation Options to Mr Robert Wrixon (or his nominee);
- (b) 107,144 Participation Shares and 53,572 Participation Options to Mr Todd Ross (or his nominee); and
- (c) up to 178,572 Participation Shares and 89,286 Participation Options to Mr Marcello Cardaci (or his nominee),

as a result of the Participation on the terms set out below.

The Participation Shares and Participation Options are together referred to as the **Participation Securities**.

#### **3.2 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of the Participation Securities which constitutes giving a financial benefit and the Related Party Participants are related parties of the Company by virtue of being Directors.

The Directors (other than Mr Wrixon who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 4 because the Participation Securities will be issued to Mr Wrixon on the same terms as Placement Securities offered to Unrelated Placement Participants and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Mr Ross who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 5 because the Participation Securities will be issued to Mr Ross on the same terms as Placement Securities offered to Unrelated Placement Participants and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Mr Cardaci who has a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 6 because the Participation Securities will be issued to Mr Cardaci on the same terms as Placement Securities offered to Unrelated Placement Participants and as such the giving of the financial benefit is on arm's length terms.

### **3.3 Section 195(4) of the Corporations Act**

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that all of the Directors (other than Mr Juho Haverinen) have a material personal interest in the outcome of Resolutions 4 to 6. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 4 to 6 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 4 to 6 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the arm's length terms exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

### **3.4 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Participation falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 4 to 6 seek Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

### **3.5 Technical information required by Listing Rule 14.1A**

If Resolutions 4 to 6 are passed, the Company will be able to proceed with the issue of the Participation Securities within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Participation Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Participation Securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 4 to 6 are not passed, the Company will not be able to proceed with the issue of the Participation Securities and the Company will not be able to raise the full amount under the Placement.

### **3.6 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 4 to 6:

- (a) the Participation Securities will be issued to the Related Party Participants (or their nominees), who each fall within the category set out in Listing Rule 10.11.1 by virtue of being a Director. The nominees of the Directors may include their controlled entities or entities controlled by their parents;
- (b) the maximum number of Participation Securities to be issued to the Directors (or their nominee) is 821,430 Participation Shares and 410,715 Participation Options, comprising:
  - (i) 535,714 Shares and 267,857 Participation Options to Robert Wrixon (or his nominee) pursuant to Resolution 4;
  - (ii) 107,144 Shares and 53,572 Participation Options to Mr Todd Ross (or his nominee) pursuant to Resolution 5; and

- (iii) 178,572 Shares and 89,286 Participation Options to Mr Marcello Cardaci (or his nominee) pursuant to Resolution 6;
- (c) the Participation 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 terms and conditions of the Participation Options are set out in Schedule 1;
- (e) the Participation Securities will be issued no later than 1 month 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 anticipated the Participation Securities will be issued on the same date;
- (f) the Participation Shares will have an issue price of \$0.14 and the issue price of the Participation Options will be nil, being the same issue price as the Placement Shares and Placement Options issued to the Unrelated Placement Participants. The Company will not receive any other consideration for the issue of the Participation Securities (other than in respect of funds received on exercise of the Participation Options);
- (g) the Participation Securities will be issued as part of the Placement. The purpose of the Placement is to raise capital, which the Company intends to use in the manner set out in Section 1.2;
- (h) the issue of the Participation Securities is not intended to remunerate or incentivise the Directors;
- (i) the Participation Securities are not being issued under an agreement; and
- (j) voting exclusion statements are included in Resolutions 4 to 6 of the Notice.

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Attaching Option** has the meaning given to that term in Section 1.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Company** means Nordic Nickel Limited (ACN 647 455 105).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Listing Rules** means the Listing Rules of ASX.

**Meeting** means the meeting convened by the Notice.

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Participation** has the meaning given to that term in Section 3.1.

**Participation Options** has the meaning given to that term in Section 1.1.

**Participation Securities** has the meaning given to that term in Section 3.1.

**Participation Shares** has the meaning given to that term in Section 1.1.

**Placement** has the meaning given to that term in Section 1.1.

**Placement Options** has the meaning given to that term in Section 1.1.

**Placement Securities** has the meaning given to that term in Section 2.1.

**Placement Shares** has the meaning given to that term in Section 1.1.

**Proxy Form** means the proxy form accompanying the Notice.

**Related Party Participants** has the meaning given to that term in Section 1.1.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Unrelated Placement Participants** has the meaning given to that term in Section 1.1.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## **SCHEDULE 1 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS AND PARTICIPATION OPTIONS**

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### **1. Entitlement**

Each Option entitles the Applicant holding the Option to subscribe for one Share on payment to the Company of the Exercise Price by the Expiry Date (each as defined below), subject to the terms below.

### **2. Exercise Price and Expiry Date**

The Options have an exercise price of **A\$0.25** per Option (**Exercise Price**) and an expiry date of 5:00 pm (Perth time in WA) on the date that is 2 years after the date of issue of the Options (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

### **3. Method of Exercise**

The Options are exercisable by the Applicant at any time on or prior to the Expiry Date, subject to the Applicant delivering to the registered office of the Company or such other address as determined by the Company's board of directors (**Board**):

- (a) a signed notice of exercise of Options in the form determined by the Board from time to time (**Notice of Exercise**);
- (b) a cheque or cash or such other form of payment determined by the Board in its sole and absolute discretion as satisfactory for the amount of the Exercise Price multiplied by the number of Options being exercised; and
- (c) the option certificate or certificates for those Options for cancellation by the Company (if any such certificate or certificates exist).

### **4. No Issue Unless Cleared Funds**

Where a cheque is presented as payment of the Exercise Price on the exercise of Options, the Company will not, unless otherwise determined by the Board, allot and issue Shares until after any cheque delivered in payment of the Exercise Price multiplied by the number of Options being exercised has been cleared by the banking system.

### **5. Minimum Exercise**

Options must be exercised in multiples of one thousand (1,000) unless fewer than one thousand (1,000) Options are held by an Applicant or the Board otherwise agrees.

### **6. Actions on Exercise**

Following the exercise of Options:

- (a) the Options will automatically lapse; and
- (b) the Company will allot and issue the number of Shares for which the Applicant is entitled to subscribe for through the exercise of the Options.



## **7. Timing of the Issue of Shares on Exercise and Quotation**

Subject to the receipt of each of a Notice of Exercise, the option certificate or certificates (if any certificate or certificates exist) and payment of the Exercise Price in accordance with clauses (iii) and (iv), the Company must:

- (a) allot and issue the Shares pursuant to the exercise of the Options;
- (b) as soon as reasonably practicable and if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act, if required to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) subject to the ASX Listing Rules, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options, within five (5) business days after receipt by the Company of each of a Notice of Exercise and the option certificate or certificates (if any certificate or certificates exist) given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised.

## **8. Shares Issued on Exercise**

Shares issued on the exercise of the Options rank equally with all existing Shares.

## **9. Adjustment for Reorganisation**

If there is any reorganisation of the issued share capital of the Company, the terms of Options and the rights of the Applicant who holds such Options will be varied, including an adjustment to the number of Options and/or the Exercise Price applicable to Options, in accordance with the ASX Listing Rules that apply to the reorganisation at the time of the reorganisation.

## **10. Applicant in New Issues and Other Rights**

An Applicant who holds Options is not entitled to:

- (a) notice of, or to vote or attend at, a meeting of the Shareholders;
- (b) receive any dividends declared by the Company; or
- (c) participate in any new issues of securities offered to Shareholders during the term of the Options, unless and until the Options are exercised and the Applicant holds Shares.

## **11. Adjustment for Rights Issue**

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of or in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Option will be reduced according to the following formula:

New exercise price =  $O - \frac{E[P - (S + D)]}{N + 1}$  divided by  $N + 1$ )

O = the old Exercise Price of the Option.

- E = the number of underlying Shares into which one Option is exercisable.
- P = the volume weighted average market price (as defined in the ASX Listing Rules) per Share, calculated over the five (5) trading days ending on the day before the ex rights date or ex entitlements date.
- S = the subscription price of a Share under the pro rata issue.
- D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).
- N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

## **12. Adjustment for Bonus Issue of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu of or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Applicant's Options will be increased to the number of Shares which the Applicant would have received if the Applicant had exercised those Options before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

## **13. Quotation**

The Company will not seek official quotation of any Options.

## **14. Transfer of Options**

The Options are transferable subject to compliance with applicable laws.

## **15. Compliance with Corporations Act, Listing Rules and Constitution**

- (a) Despite anything else contained in these terms and conditions, if the Corporations Act, Listing Rules or Constitution prohibits an act being done, that act must not be done.
- (b) Nothing contained in these terms and conditions prevents an act being done that the Corporations Act, Listing Rules or Constitution require to be done.
- (c) If the Corporations Act, Listing Rules or Constitution conflict with these terms and conditions, or these terms and conditions do not comply with the Corporations Act, Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms and conditions.
- (d) The terms of the Options may be amended as necessary by the directors of the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms.

**Need assistance?****Phone:**1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)**Online:**[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

NNLRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030**YOUR VOTE IS IMPORTANT**

For your proxy appointment to be effective it must be received by **9:00am (AWST) on Wednesday, 31 January 2024.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 999999****PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SURBURB  
SAMPLETOWN VIC 3030

☐

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

■ Proxy Form

Please mark ☒ to indicate your directions

**Step 1** Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of Nordic Nickel Limited hereby appoint

☐ the Chairman of the Meeting

OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Nordic Nickel Limited to be held at The Park Business Centre, 45 Ventnor Avenue, West Perth, WA 6005 on Friday, 2 February 2024 at 9:00am (AWST) and at any adjournment or postponement of that meeting.

**Step 2** Items of Business **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of agreement to issue Placement Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of agreement to issue Placement Shares – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of agreement to issue Placement Options– Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of Director Participation in Placement – Robert Wrixon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Director Participation in Placement – Todd Ross	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Director Participation in Placement – Marcello Cardaci	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

**Step 3** Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically