ASX Announcement

3 June 2025

NICO RESOURCES

Share Placement

Nico Resources Limited ("**Nico**" or the "**Company**") (ASX: NC1) is pleased to announce it has received firm commitments from institutional and sophisticated investors to raise $1,100,000 (before costs) by way of an issue of 13.75 million fully paid ordinary shares at a price of $0.08 per share ("**Placement**").

The new shares under the Placement will be issued immediately utilising the Company's existing placement capacity under ASX Listing Rule 7.1.

The issue price for the Placement shares represents a small premium of 11.40% to the 20-day VWAP and a 9.6% premium to the most recent trading price on Thursday 29 May 2025.

Funds raised will be applied to:

- advancing exploration and development of the Wingellina Project; and
- working capital requirements, including costs of the offer.

Marketech Online Trading Pty Ltd (ACN 654 674 422) acted as Lead Manager to the Placement for a fee of 5% of the amount raised.

This announcement has been authorised by the board of directors of the Company.

Jonathan Shellabear
Managing Director

Amanda Burgess
Company Secretary

About Nico Resources

Nico Resources Limited is an Australian company focussed on the development of the Wingellina nickel project in Western Australia ("**Wingellina**" or the "**Project**").

Wingellina is a world-class oxide-type nickel cobalt deposit which hosts an initial reserve of 1.56 million tonnes of contained nickel capable of producing approximately 40,000t of nickel and 3,000t of cobalt annually in a Mixed Hydroxide Precipitate ("**MHP**") for at least 42 years. A detailed pre-feasibility study[1] ("**PFS**") completed on the Project in December 2022 confirmed a globally significant Tier 1 asset, characterised by its long life, low cost and high operating margins.

Wingellina hosts a JORC (2012) defined Measured, Indicated and Inferred Resource of 187.3Mt at 0.91% Ni & 0.06% Co for 1.7Mt of contained nickel and 106Kt of contained cobalt and hosts a JORC (2012) defined Probable Reserve of 168.4Mt at 0.93% Ni & 0.07% Co for 1.56Mt of contained nickel and 123Kt of contained cobalt.

[1] See ASX Announcement 22 December 2022 "PFS confirms Wingellina as a Tier 1 project capable of supplying decades on Nickel and Cobalt".