

BHP XPLOR PROGRAM SUPPLEMENTARY INFORMATION

Nordic Nickel Limited (ASX: **NNL**; **Nordic**, or **the Company**) refers to its announcement made on 17 January 2023 regarding its selection to participate in the inaugural BHP Xplor Program and provides the below additional, supplementary information regarding the exclusivity, first rights and data sharing provisions of the Xplor Program.

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Table 1 – Summary of Exclusivity and Pre-Emption Rights

Exclusivity	For the duration of the 6-month BHP Xplor Program term, Nordic Nickel will not, without the prior written consent of BHP: ▪ Undertake or propose to undertake an IPO or direct listing or any other transaction which is not a Permitted Transaction (Restricted Transaction); ▪ Solicit or enter into any discussions regarding the foregoing; or ▪ Reclassify, sell, assign or pledge or encumber any Project assets. A Permitted Transaction is a transaction which doesn't have the purpose or effect of raising capital in connection with the Project or which is only for general working capital purposes of the business of Nordic Nickel. The Project is Nordic Nickel's Pulju Project located in the Central Lapland Greenstone Belt in Northern Finland within a defined area as specified within the BHP Xplor participation agreement.
First Rights	If during the 6-month BHP Xplor Program term, BHP or a related entity elect to make a non-binding proposal for an investment in the Project or Nordic Nickel, BHP has a Right of First Refusal (ROFR) until 12 months after the end of the program term as follows: ▪ If Nordic Nickel or a third party propose a Restricted Transaction, BHP will have the ROFR to negotiate a definitive agreement as the exclusive counterparty regarding and proposed Restricted Transaction on the same terms and conditions as offered in the proposed Restricted Transaction; and ▪ If Nordic Nickel intends to undertake an IPO or direct listing, BHP will have the ROFR to negotiate and enter into a definitive agreement to subscribe the number of equity securities in Nordic Nickel at the IPO issue price or fair market value in relation to a direct listing that would result in BHP holding up to 19.9% of the equity securities in Nordic Nickel post any institutional or retail offering of Nordic Nickel's equity securities in relation to an IPO or up to 19.9% of the equity securities in Nordic Nickel immediately prior to a direct listing.
Data Sharing	During the Xplor Program, Nordic Nickel commits to provide BHP with certain information including progress reports regarding the Project, technical data obtained, and expenditure incurred.