WIDGIE NICKEL

Critical metals for a cleaner future

The Australian Nickel Conference- The Pathway to Sustainable Nickel Production

5th October 2022

www.widgienickel.com.au

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Compliance Statement

The information in this presentation that relates to estimates of Mineral Resources for the Mt Edwards Nickel Project has been extracted from the Company's ASX Announcement titled "Widgie grows Mt Edwards Nickel Resource" dated 9 March 2022, which is also available on the Company's website at www.widgienickel.com.au

Widgie Nickel Limited confirms that it is not aware of any new information or data that materially affects the information included in the ASX market announcements listed above and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant ASX market announcements continue to apply and have not materially changed. Widgie Nickel Limited confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the relevant ASX market announcements.

WIDGIE NICKEL

Critical metals for a cleaner future

Overview

Widgie's Value Proposition - An Optimal Location, History & Timeline

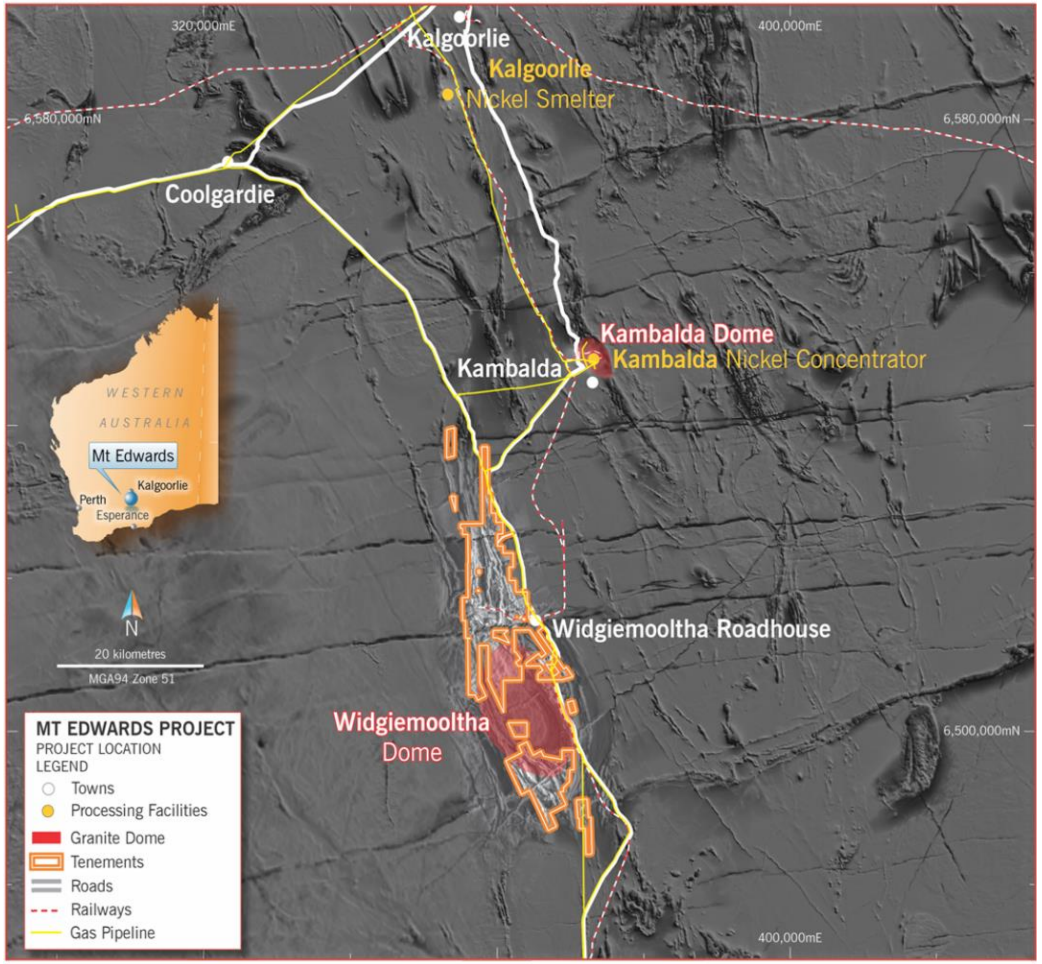
Tier one jurisdiction and infrastructure support focus on returning Mt Edwards to production

Proximal to critical infrastructure (roads, rail, power and water). Located 30km west of Kambalda, home to the nearest Nickel Concentrator (BHP).

Set to be production-ready at Mt Edwards by the end of 2023, coinciding optimally with a widely predicted global nickel supply shortfall in 2024/25.

Project being developed by an experienced and dedicated team with relevant nickel exploration and production track record.

Proven production history across four mines, with significant value to be leveraged from the project's historical database.



Widgie's Value Proposition – A High-Quality Resource with Latent Value

An expanding nickel resource with substantial growth potential across multiple other clean energy commodities

A large nickel sulphide resource base across 12 deposits on 240sqkm granted tenure in a globally significant nickel district, readily scaleable!

Substantial resource upside, with brownfields extension drilling across 11 of the 12 known deposits and 40 high-priority greenfield targets.

Latent value remains to be fully quantified, with recently confirmed presence of Cu/Co/PGM's. Less than 10% of the 140,000 historical assays include PGMs

Newly discovered Lithium occurrence could add significant value.

A Pragmatic & Clear Project Development Strategy

Aiming for Mt Edwards be production ready by the end of 2023, whilst setting up for the future

Drilling, Metallurgical test work, resource re-estimation, permitting & scoping study underway.

Progression to full feasibility study once offtake is secured.

Short Term

Nickel Production 2023 via Armstrong deposit, which is progressing to plan.

In parallel determine PGM endowment and grow nickel resource size & confidence of Gillett, Widgie Townsite & Widgie 3 (Widgie South), 132N & Munda.

Medium Term

Continue exploration on remaining resources and Greenfield targets and Investigate feasibility of processing on a standalone basis. Assess fully integrated options targeting downstream processing (to make battery pre-cursers)

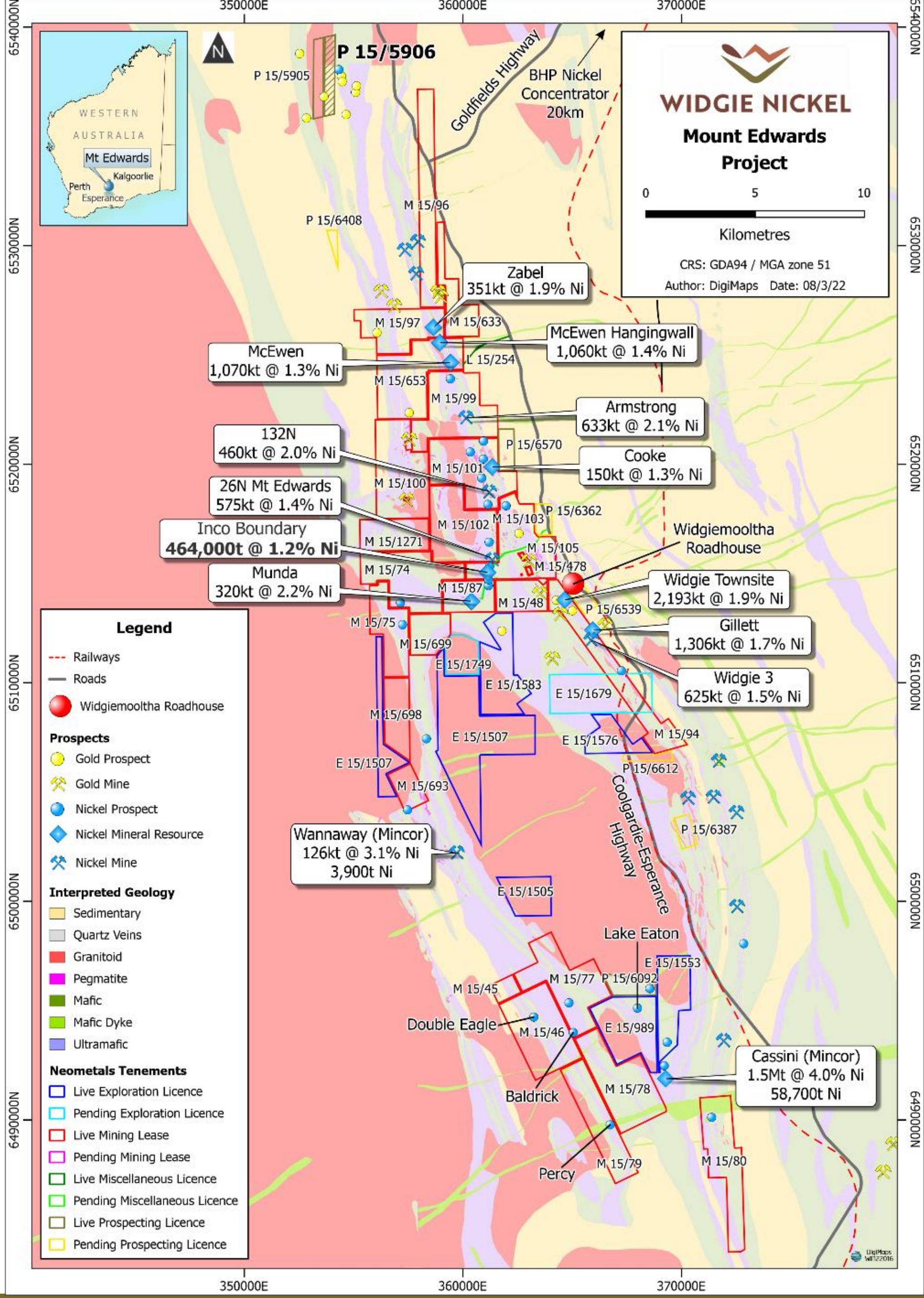
Long Term

The Endowment

Unique attributes - 12 separate deposits to drive value

Deposit	Indicated		Inferred		Total Resources		
	Tonnes (kt)	Grade (% Ni)	Tonnes (kt)	Grade (% Ni)	Tonnes (kt)	Grade (% Ni)	Contained Ni (t Ni)
Widgie 3			626	1.5	**626**	**1.5**	**9,160**
Gillett			1,306	1.7	**1,306**	**1.7**	**22,500**
Widgie Townsite	1,183	1.7	1,293	1.5	**2,476**	**1.6**	**39,300**
Munda			320	2.2	**320**	**2.2**	**7,140**
Mt Edwards 26N			871	1.4	**871**	**1.4**	**12,400**
132N	34	2.9	426	1.9	**460**	**2**	**9,050**
Cooke			154	1.3	**154**	**1.3**	**2,000**
Armstrong	526	2.1	107	2	**633**	**2.1**	**13,200**
McEwen			1,133	1.4	**1,133**	**1.4**	**15,340**
McEwen Hangingwall			1,916	1.4	**1,916**	**1.4**	**26,110**
Zabel	272	1.9	53	2	**325**	**2**	**6,360**
Inco Boundary			464	1.2	**464**	**1.2**	**5,590**
TOTAL	**2,015**	**1.9**	**8,669**	**1.5**	**10,684**	**1.6**	**168,150**

Note: Refer to Compliance Statement in Important Notice & Disclaimer and Slide 18



Armstrong - First Cab Off the Rank With a Clear Pathway to Production

A high-grade deposit in the heart of Mt Edwards

Step 1

Infill drilling is completed, with high-grade nickel intercepts. Scoping Study on the cusp of completion enhancing confidence in Armstrong reaching production-ready status by the end of 2023.

Step 2

Updated resource model to bolster confidence in Armstrong deposit and complete met test work/offtake discussions. Ground conditions contemplated from the geotechnical assessment are believed to be favourable.

Step 3

Final Feasibility Study (FFS) to follow the Scoping Study. The mining and environmental permitting process, set to begin in Q4 2022, all of which is expected to be concluded first half 2023.

Step 4

Following completion of the FFS and permitting, Armstrong is set to reach production-ready status with a clear pathway to progress the mine construction process.

Key Facts

- Armstrong is a key deposit of the Widgie Nickel portfolio being the most advanced providing an ideal standalone mining opportunity
- 2003-2008 Open pit mining phases completed in transitional material with underground resource in fresh rock remaining.
- Current Armstrong resource of 633kt @ 2.1% for 13,200t Ni.

Armstrong Scoping Study – A Major Step Forward

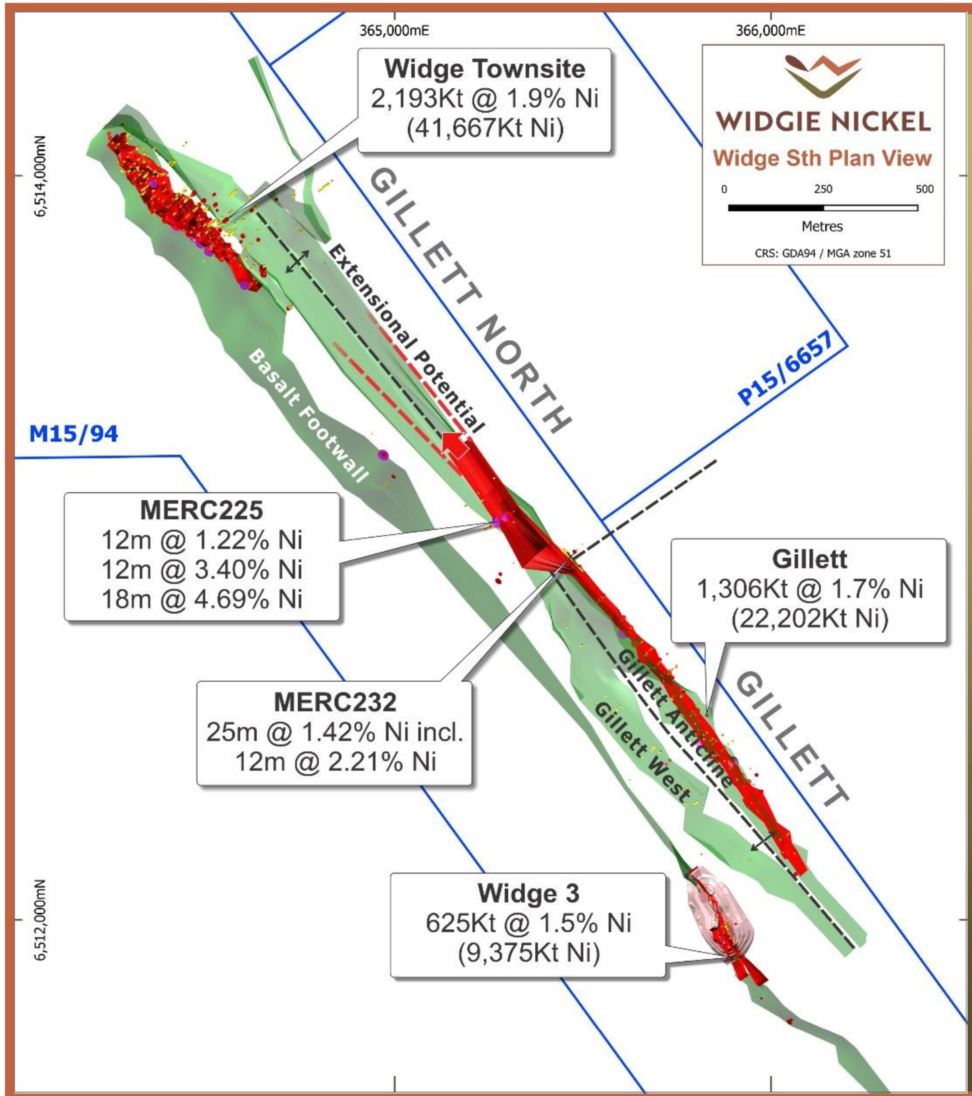
A key step towards production and self funding

Key Highlights

- Mining & Feasibility
  - Entech Pty Ltd
  - Wood Plc
  - MBS Environmental Ltd
  - Auralia & Snowden Optiro Peer Review
  - MineGeotech Pty Ltd
- Low CAPEX, Simple underground conventional approach, high leverage to Ni price
- Outcome Imminent

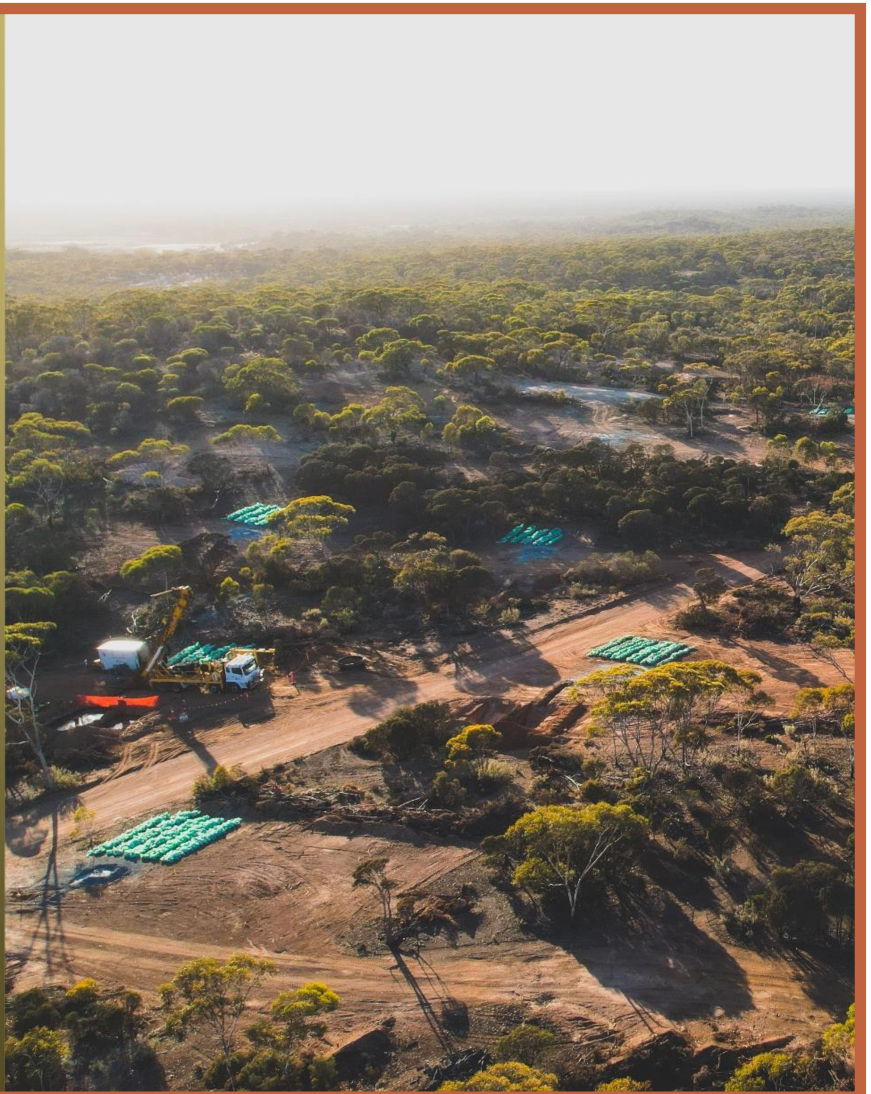
Exploration Success - Widgie South

A key target for resource growth after excellent exploration success from recent campaign



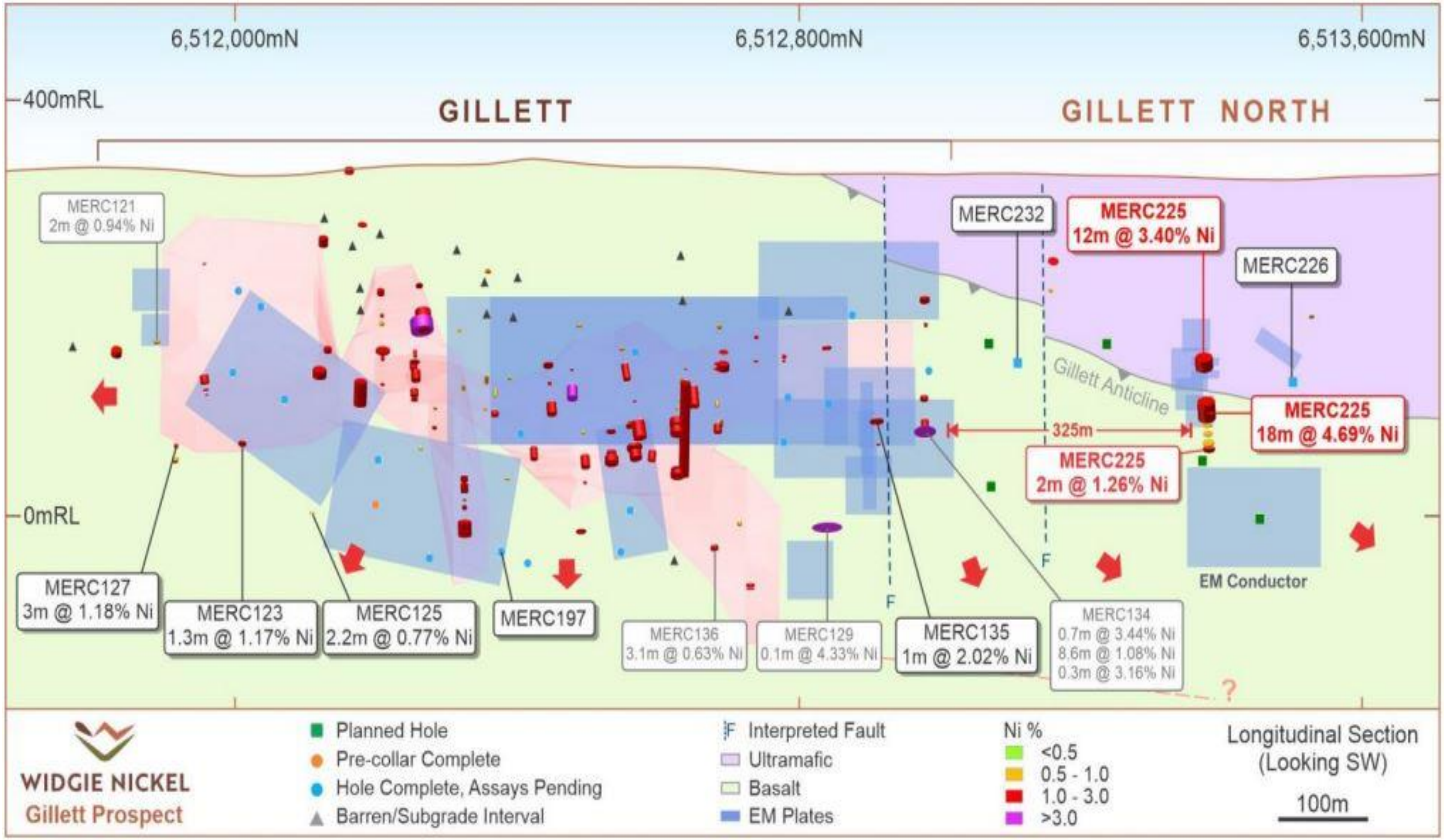
Key Facts

- Widgie South comprises Widgie 3, Gillett & Widgie Townsite
- Gillet North success extends mineralised corridor further towards Widgie Townsite Resource. Our main exploration focus.
- Gillett Resource Update imminent.
- Planned production centre #2 - long life and scale potential.



Exploration Success – Gillett getting bigger

At Gillett in the heart of Widgie South



Key Highlights

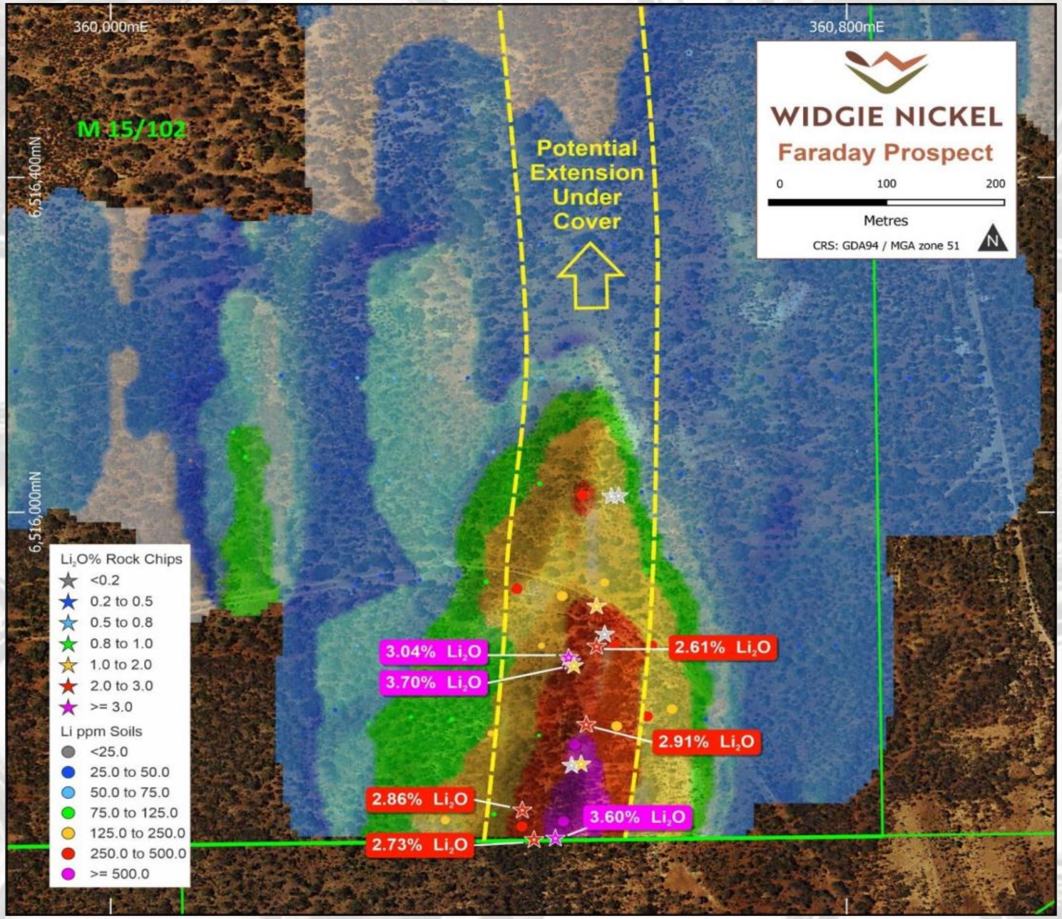
- Assays from **first** hole drilled at Gillett North prospect delivered multiple high-grade nickel intercepts.
- Follow up holes confirmed high-grade nature & demonstrates grade continuity between Gillett Deposit & Gillett North.

New High-Grade Lithium Discovery – Additional Value Potential

Multiple high-grade lithium bearing pegmatites from rock chip sampling unlocks another avenue of growth

Key Facts

- Rock chip sampling at the Faraday prospect recently identified high-grade lithium bearing pegmatites over a 0.6-kilometre strike extent with surface expressions up to 25m wide.
- Multiple high-grade Li_2O values returned from 14 rock chip samples, with grades as high as 3.70% Li_2O.
- Significant potential to extend the footprint of the pegmatite to the north under transported cover.
- The discovery adds to our exposure to the burgeoning renewable battery and broader decarbonisation thematic.



Highlights

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100% owned Mt Edwards Project encompasses significant Mineral Resources of 10.684Mt @ 1.60% Ni for 168.15kt of Nickel

Presence of copper, cobalt & PGM confirmed - potential to capture additional value from by-product credits

~240km2 tenements covering the highly prospective Widgiemooltha Dome, including 12 high-quality deposits on granted Mining Leases Ni, Au, Li presence established

New **lithium** discovery adds exposure to the renewable battery and broader decarbonisation thematic – providing more critical metals for a cleaner future

Located 80km south of Kalgoorlie, Western Australia – the best Tier 1 mining jurisdiction in the world

~31k Ni tonnes mined across 4 mines 1980 to 2008 – limited exploration undertaken since due to fragmented ownership, providing significant exploration / resource extension upside

Strategically positioned next to major infrastructure (road, rail, energy & water) & processing hubs.

Experienced & dedicated team with relevant nickel exploration and production track record

Corporate Summary

Board & Management

Andrew Parker

Non-Executive Chair - *Corporate / Legal*

Andrew holds a Bachelor of Laws (LLB) degree from the University of Western Australia and has significant experience in the resources industry involving corporate advisory, strategic consultancy and capital raisings.

Steve Norregaard

Managing Director and CEO - *Mining Engineer*

Steve is an experienced resources industry executive, company director, and mining engineer with over 25 years' experience in executive and operational roles.

Felicity Repacholi-Muir

Non-Executive Director - *Geologist*

Felicity is a broad-based professional geologist with 19 years of experience as a geologist, manager and consultant within the field of mineral exploration and resource development.

Scott Perry

Non-Executive Director – *Process Engineer*

Scott has over 20 years of experience in commercial, mining and process engineering roles including over 10 years in executive roles with BHP Billiton Nickel West Pty Ltd.

Graeme Scott

Company Secretary – *Corporate*

Graeme is a fellow of the Association of Chartered Certified Accountants (UK) with more than 20 years' experience in professional and corporate roles in both Australia and the UK.

David Potter

Geology Manager

David has a 25 year track record of success as a geologist in both production and exploration environs. Formerly with Round Oak Minerals as Head of Geology and Exploration. David holds a B(Sc) in Geology and Masters in Mineral Economics

Share Price

Company Overview	
Shares on Issue	250.3 million
Current Share Price (3 October 22)	$0.25
Market Cap (3 October 22)	$62.5 million
IPO Price	$0.20
Cash (30 June 22)	$16.4 million
Total Options and PRs on Issue	13.75 million

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Remember

you will WIN with Widgie!!

www.widgienickel.com.au

ASX: WIN

L4/220 St Georges Terrace Perth WA 6000

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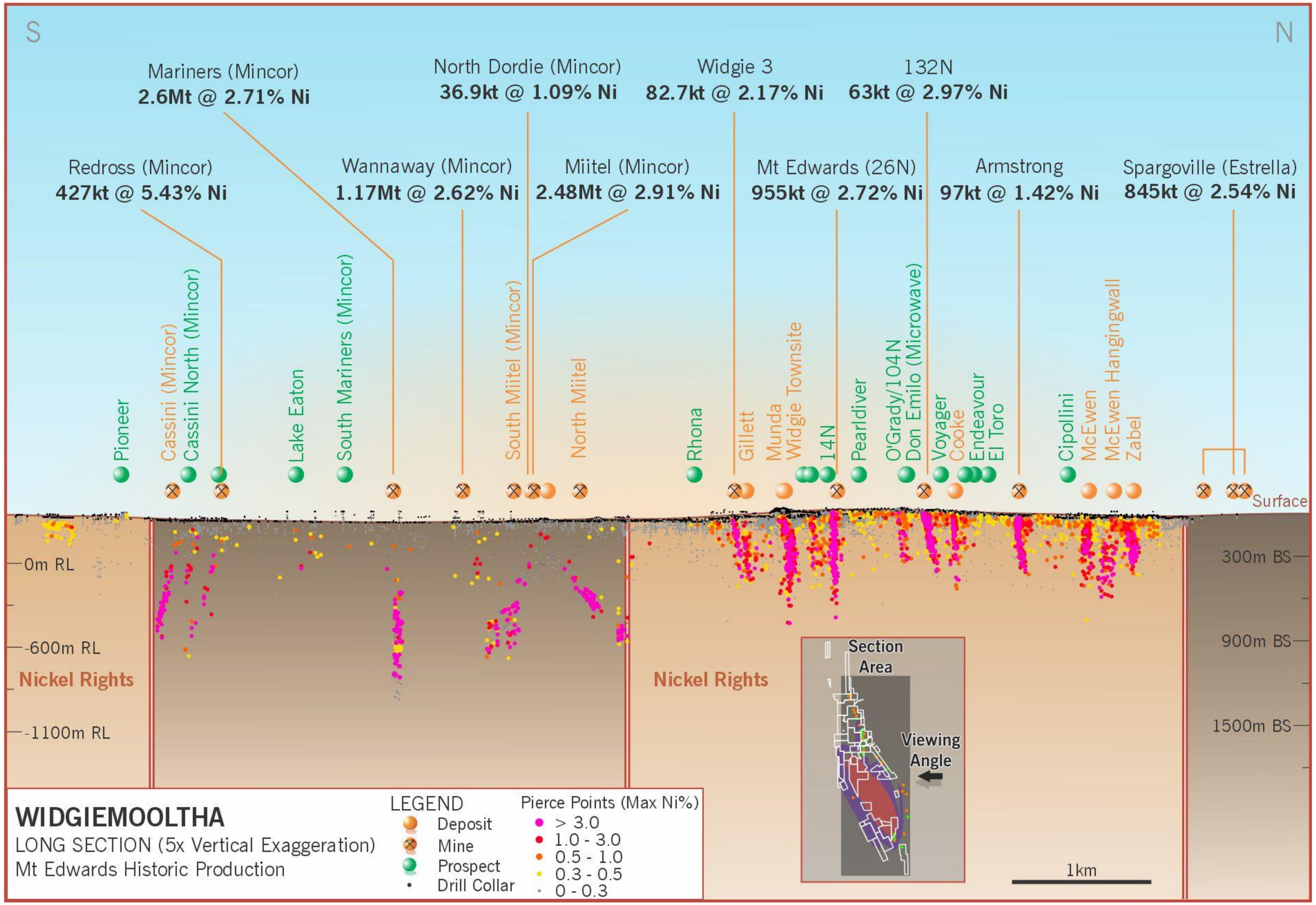
Appendices

Geological Overview – Historical Production



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Mineral Resource Estimate

Mt Edwards Global Nickel Mineral Resource

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The information in this document that relates to Exploration Results and Mineral Resource estimates for the Mt Edwards Project was previously disclosed to ASX in the Widgie Nickel Ltd Prospectus and ASX announcement dated 9 March 2022 titled "Widgie grows Mt Edwards Nickel Resource"

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