



WIDGIE NICKEL

Critical metals for a cleaner future

Annual General Meeting

25 November 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.

Our inaugural Year- substantial progress on many fronts

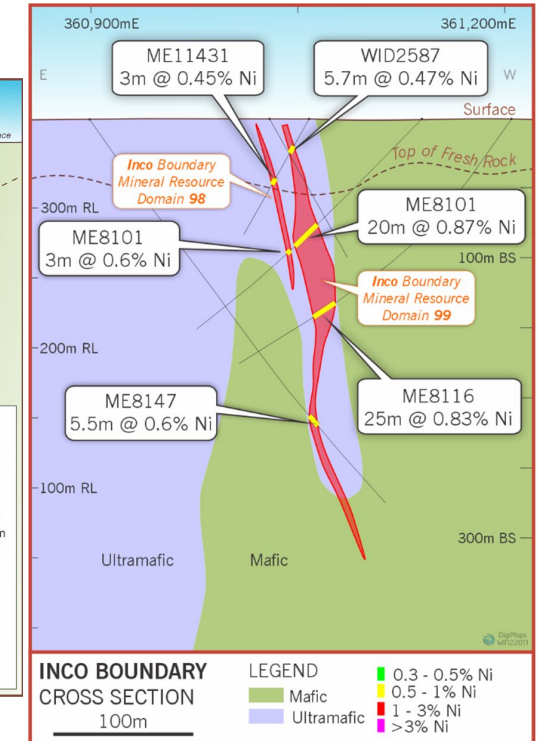
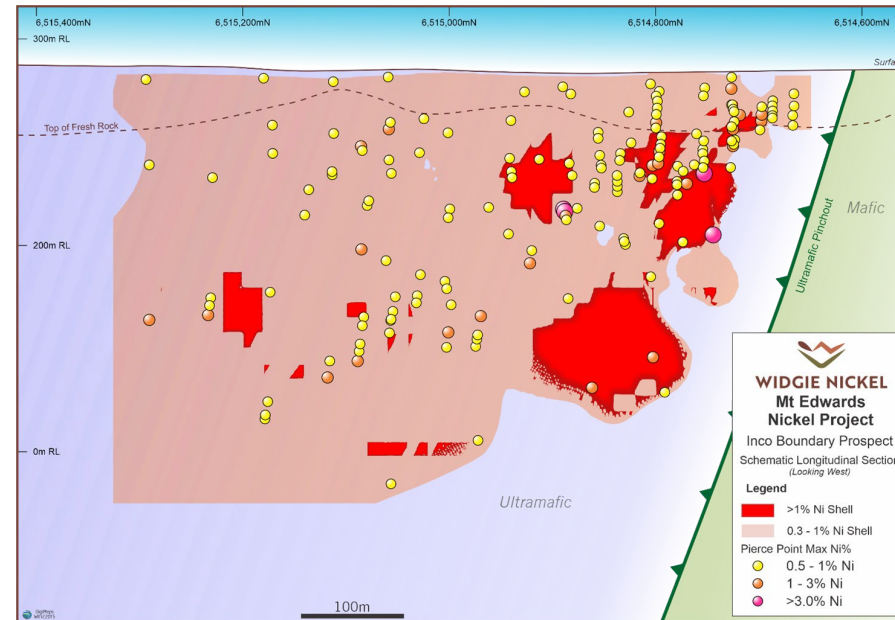
- Listing 22 September 2021
- Commence RC drilling November 2021
- Commence diamond drilling January 2022
- Inco Boundary maiden resource declared March 2022
- EM survey Widgie West/ South completed May 2022
- Gillett North Exploration Success May 2022
- Lithium discovery- Faraday October 2022
- Armstrong Scoping study unveiled October 2022
- Lithium drilling Faraday commenced November 2022
- Upgraded Armstrong Resource declared November 2022



Inco Boundary

Large lower grade mineralization, ample opportunity to grow

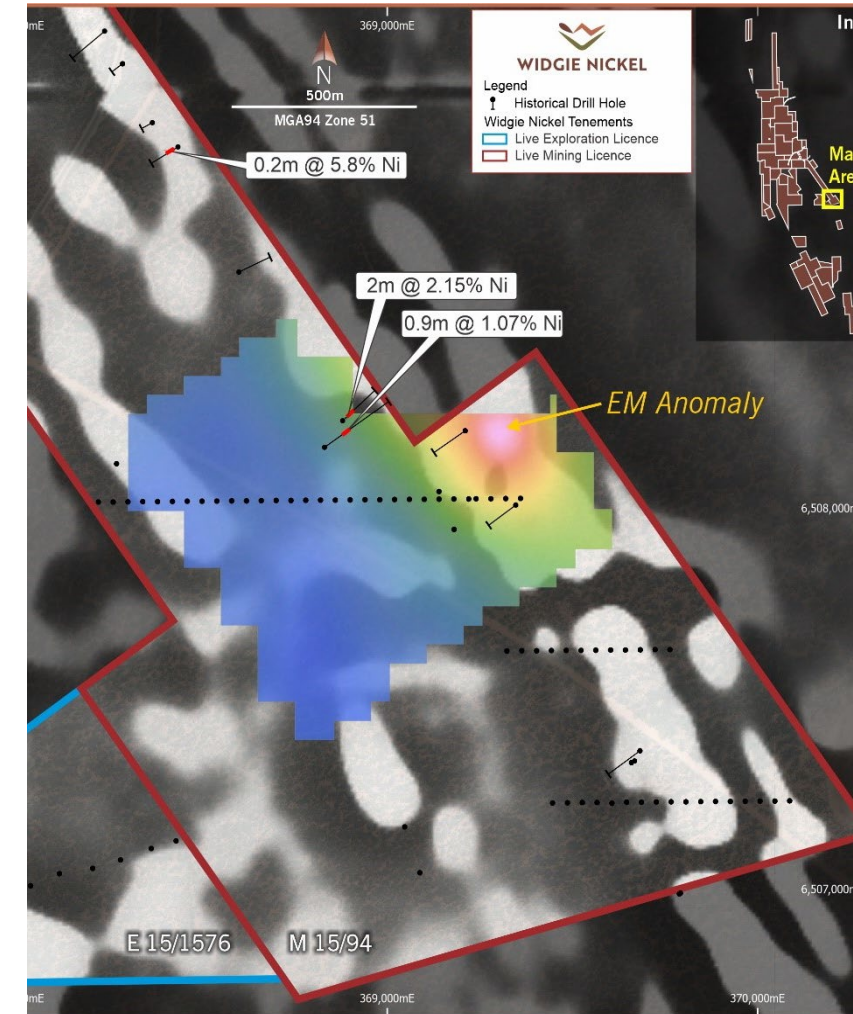
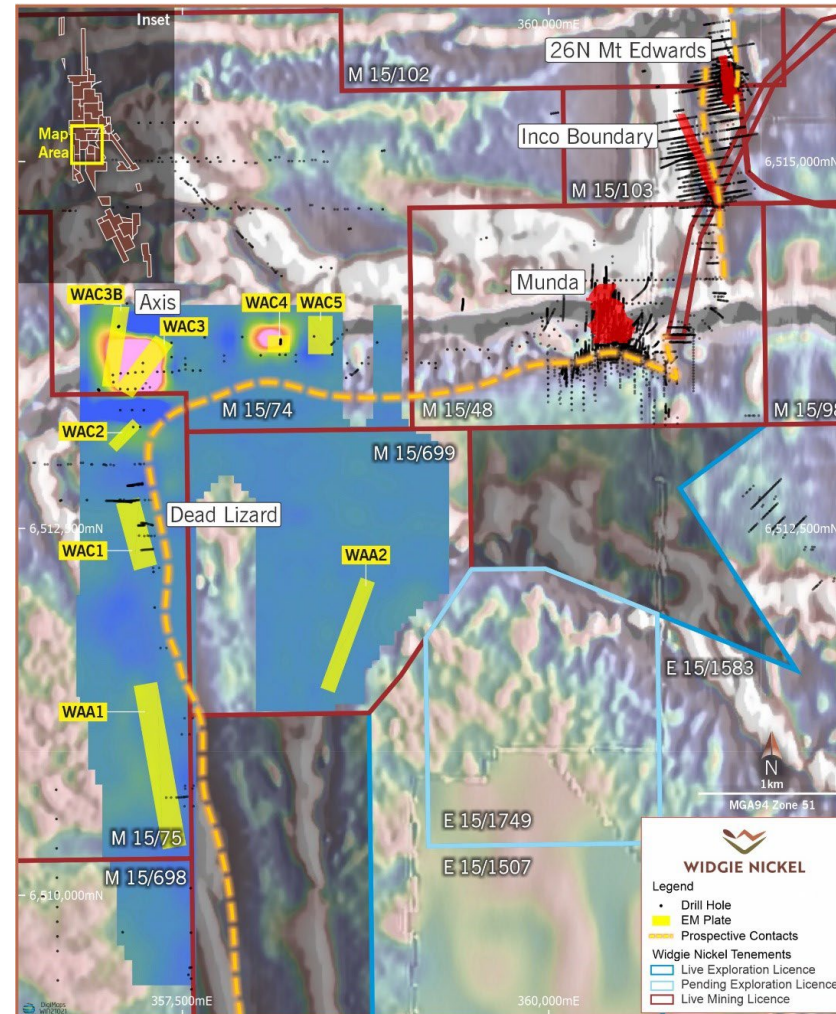
- Last mineralized body drilled but not defined
- Low grade in nature but much larger if applying a lower grade cut ie
@1% Ni 464,000t @1.2%Ni (5,590tNi)
@0.5% Ni 2,790,000t @0.84%Ni (23,037tNi)
- Adjacent to Munda/Mt Edward 26N reduces potential development costs
- Increased Ni price/increased payability can lead to this becoming viable



EM survey identifies new targets

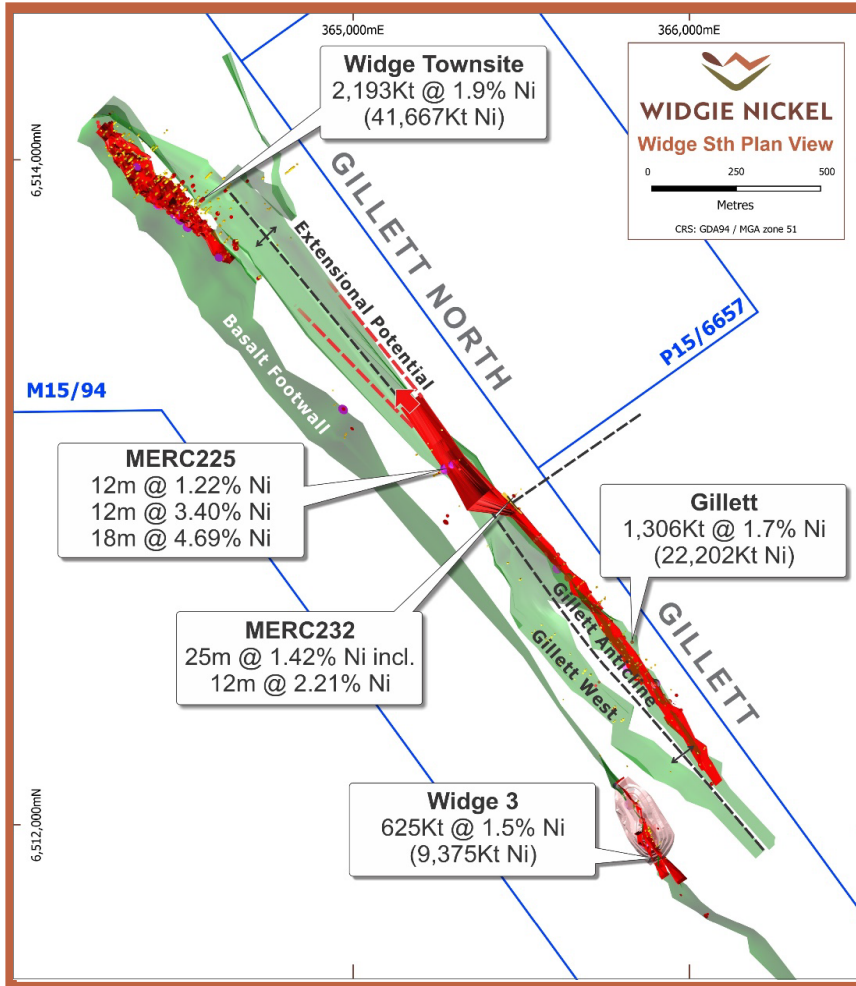
- Pipeline of projects at various stages of development evolving

- Preliminary EM survey defines new high order conductors
- Coincident with isolated massive sulphide occurrences
- Exploration to be undertaken in the year ahead

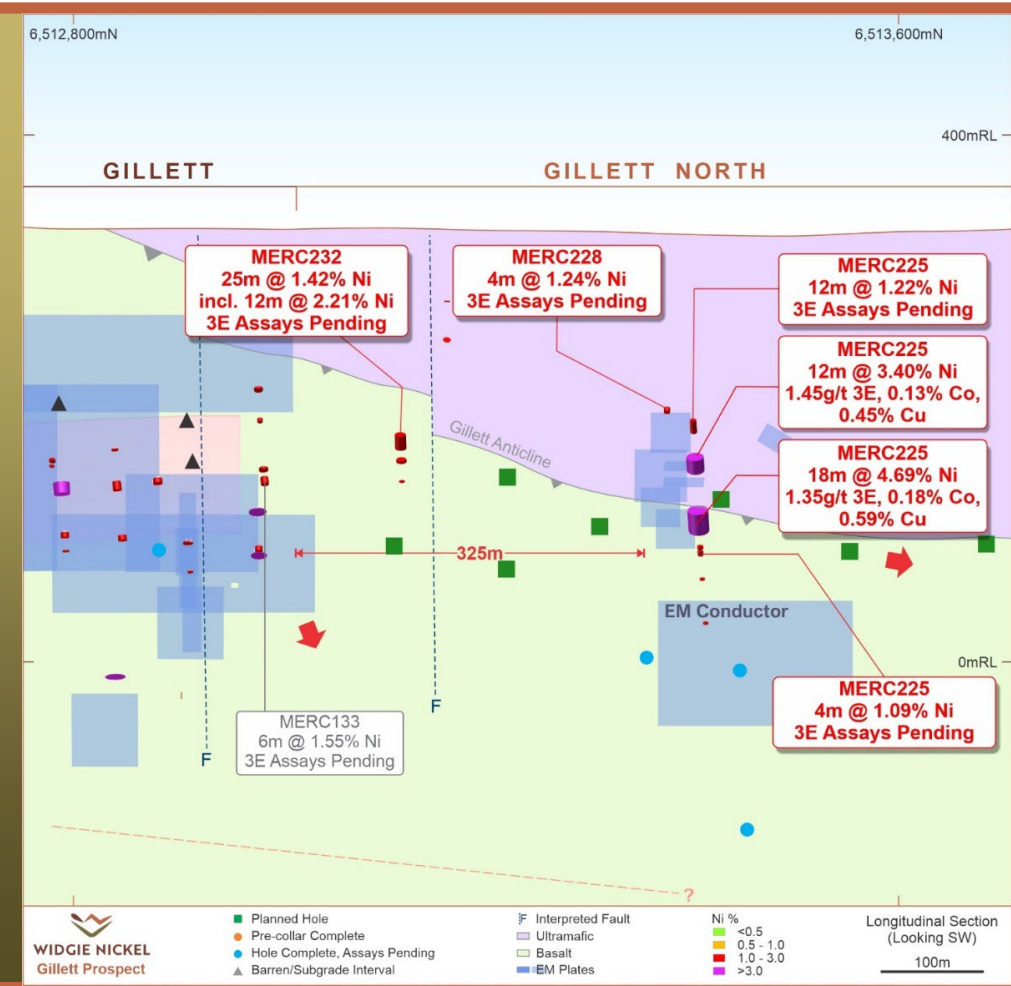


Exploration Success - Widgie South

Opportunity for resource growth after excellent exploration success from recent drilling.



- Gillett North success extends mineralised corridor further towards Widge Townsite resource.
- Planned production centre #2 - long life and scale potential.
- Drilling effort remains ongoing to convert inferred to indicated and expand resource base
- Our main Nickel exploration focus.

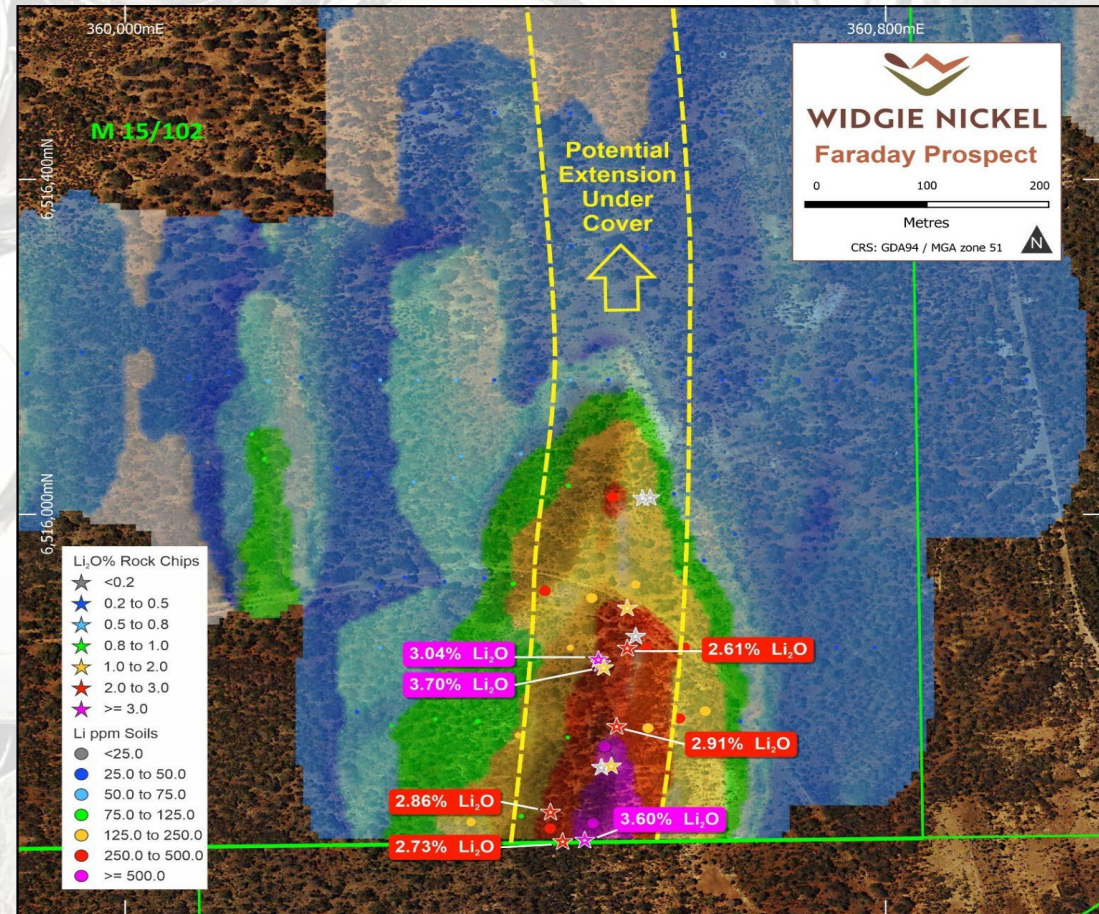


High-Grade Lithium Discovery- Faraday

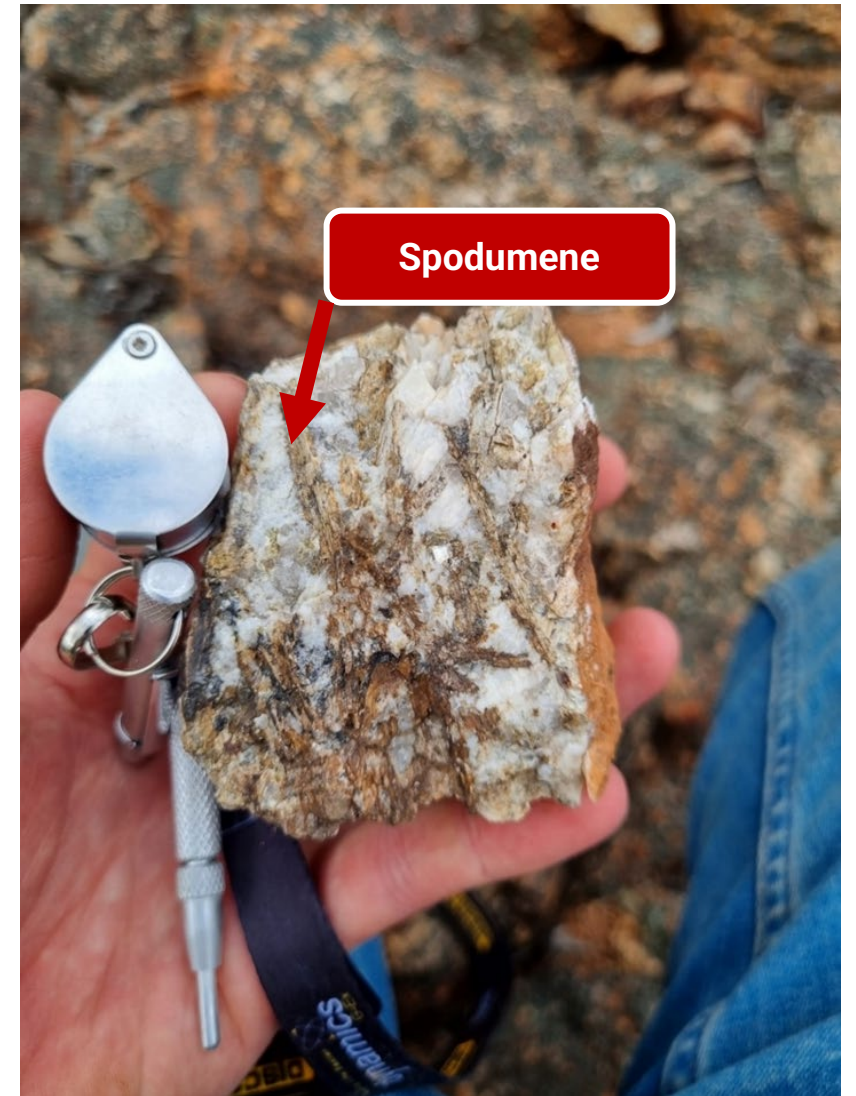
Multiple high-grade lithium bearing pegmatites from rock chip sampling unlocks another avenue of growth

Key Facts

- Rock chip sampling at the Faraday prospect 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 .
- **Immediately converted to drill target and subsequently drilled November. No impact on Nickel exploration**



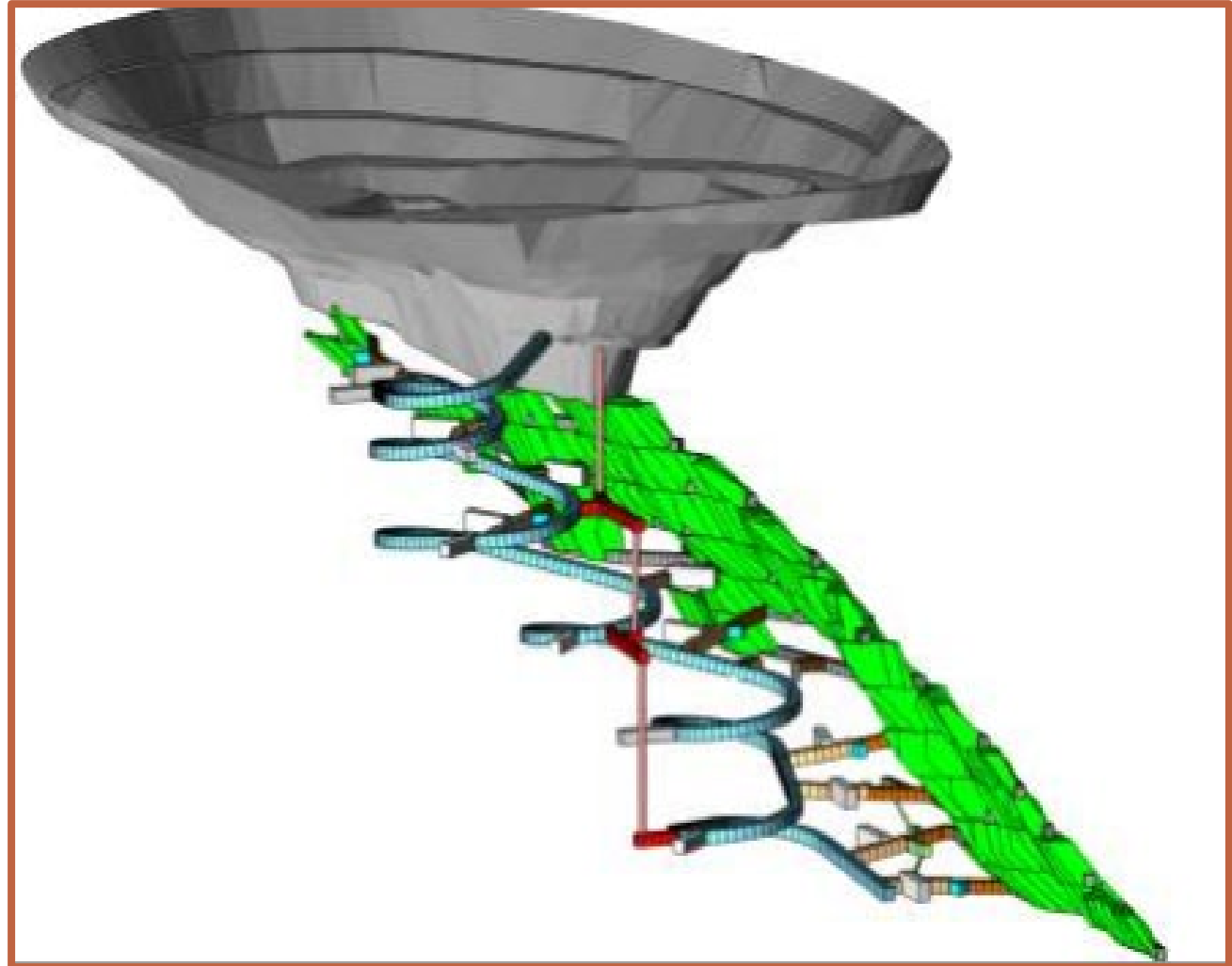
Faraday Outcrop



Armstrong– Major advances made towards mining

Scoping study and resource upgrade. Pivotal step towards self funding aspirations

- Two mining methods considered
 - Top Down Open stoping 500kt @1.9%
 - Bottom Up with fill 560kt @1.9%
- FCF @ spot \$22,000/0.63USD/AUD \$67-69M, max drawdown \$20.3M. At conservative \$US18,500/0.70 USD/AUD \$20-27M FCF, max drawdown \$24M.
- 27-33 month mining duration
- Low CAPEX, Simple underground conventional approach, high leverage to Ni price.
- Full steam ahead on preproduction activities
- Upgraded resource confidence leading to full feasibility in the new year



The on-ground activity continues...

- Infill drilling continues at Widgie Townsite, Gillett, Widgie 3, Munda. 132N to commence in the New Year. Faraday may increase drill requirements in New Year
- Resource Re-estimation Gillett and Munda to come
- Contractor laying pipe now for Armstrong dewatering
- Armstrong Metallurgical test work under way, offtake/ore tolling requirement
- All Faraday assays expected prior to Christmas. Optionality!

Widgie anticipating an even bigger 2023..bring it on!



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A WINner with Widgie!!

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