

## Further Assays Reaffirm High-grade Lithium Discovery at Faraday

### Highlights

- Balance of assays received from maiden drill program confirms the consistent presence of significant shallow, high-grade lithium bearing pegmatite at the Faraday prospect
- Highlights include;
  - 16m @ 0.77% Li<sub>2</sub>O from surface (MERC253) including;
    - **7m @ 1.17% Li<sub>2</sub>O from 1m**
  - 7m @ 0.73% Li<sub>2</sub>O from 0m (MERC247) including;
    - **2m @ 1.16% Li<sub>2</sub>O from 2m**

Complementing previously announced assays below:

- 10m @ 0.90% Li<sub>2</sub>O from 22m (MERC243) including;
  - **3m @ 1.49% Li<sub>2</sub>O from 29m**
- 14m @ 0.88% Li<sub>2</sub>O from 10m (MERC257) including;
  - **8m @ 1.05% Li<sub>2</sub>O from 11m; and**
  - **3m @ 0.99% Li<sub>2</sub>O from 20m**
- 18m @ 0.72% Li<sub>2</sub>O from 12m (MERC254) including;
  - **2m @ 1.76% Li<sub>2</sub>O from 15m; and**
  - **5m @ 1.02% Li<sub>2</sub>O from 20m**
- 4m @ 0.91% Li<sub>2</sub>O from 29m (MERC255) including;
  - **2m @ 1.58% Li<sub>2</sub>O from 30m; and**
  - **4m @ 1.01% Li<sub>2</sub>O from 37m**
- Thick band(s) of shallow lithium bearing pegmatite encountered from or near surface, dipping to the west
- Drilling to recommence early January:
  - ✓ Infill higher grade zone on a 10m x 10m pattern following extensional drilling to feed into possible fast track development
  - ✓ Test potential down dip and along strike extensions of the known pegmatite (over 400m of untested outcrop)
  - ✓ Further drilling to test beyond known outcrop
- Diamond drilling of two holes designed to twin MERC257 and MERC254 completed, metallurgical assessment underway
- RC samples of mineralised intervals resubmitted for XRD analysis to confirm lithium mineralogy
- Lithium exploration activities to be advanced across the entire Widgie tenure to identify further drill targets, in parallel with ongoing nickel programs



Widgie Nickel Limited (ASX: **WIN**, “**Widgie**” or “**the Company**”) is pleased to provide assay results from the outstanding 8 Reverse Circulation (RC) holes from a maiden 18-hole program completed at the Faraday Lithium prospect. Drilling conducted on a nominal 40m x 40m spacing over approximately 175 metres of strike has identified lithium bearing pegmatite extending beneath a 600-metre surface outcrop measuring up to 25 metres wide.

The complete set of drill results outlined in Table 1 and illustrated in *Figure 1 – 6* is an extremely promising start, highlighting the continuous presence of lithium-bearing pegmatite at a high-grade ( $\geq 0.8\%$ ). The results encourage the Company to significantly increase lithium exploration activity to fully assess the potential scale of the Faraday prospect.

Managing Director Steve Norregaard said:

*“This initial program is a resounding success for what is our maiden drill program targeting lithium and confirming the outstanding critical metals potential of our Mt Edwards project. Lithium is now confirmed as the second major critical mineral within our tenement package which the company will progressively advance in tandem with its highly successful and ongoing nickel exploration effort.”*

*“Widgie looks forward into the new year with great anticipation. Two high-value, high-demand commodities with abundant exploration upside further evidence the immense value inherent in our tenement package which the company is keen to unlock”*

## Discussion of Results

The preliminary RC drilling was conducted to provide an indication of the orientation of the pegmatite and the potential distribution of any associated lithium mineralisation. This drilling has been highly successful, and with only very limited shallow drilling done to date, the presence of high-grade lithium values intersected within the pegmatites demonstrate that the area has the potential to host an economic discovery.

The drilling and assays confirm the pegmatites display a degree of internal fractionation and/or are multiple events with higher lithium grades more often on the contacts of the pegmatite, with further studies planned to determine the elemental distribution. The higher grade ( $>0.8\%$ ) lithium appears to demonstrate good continuity in an NNE/NE orientation within the overall N/S striking pegmatite with infill drilling designed to test this.

The Company in tandem with continuing its nickel drill program will now accelerate its lithium exploration across its tenure.

Lithium results (Li, B, Cs and Rb) by Inductively Coupled Plasma “ICP” were prioritised in the assay laboratory and are now all received with X-ray Fluorescence “XRF” results to complete the assay suite (Al, Ba, Ca, Fe, K, Mg, Mn, Nb, P, S, Sn, Sr, Ta, W) pending.

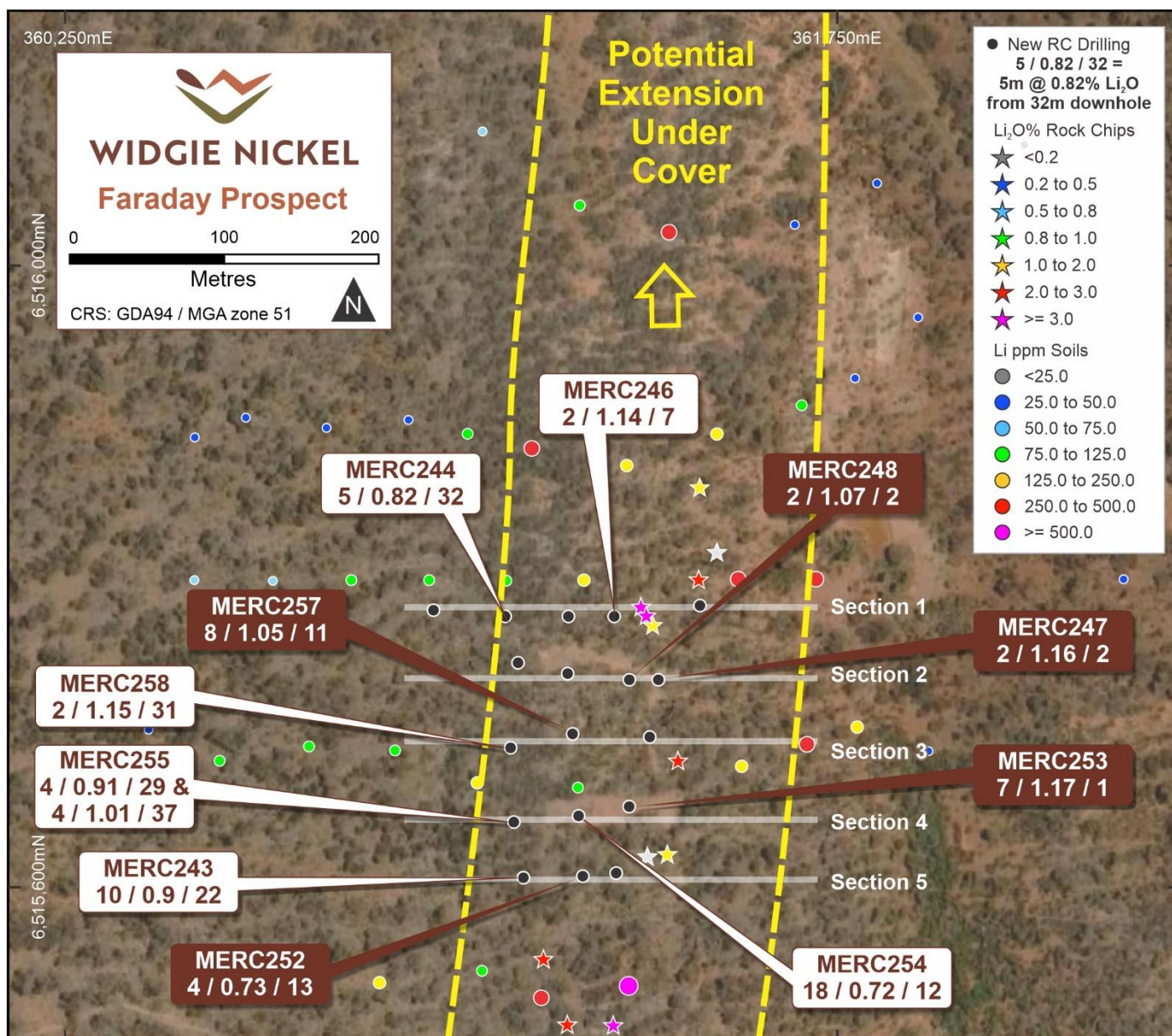
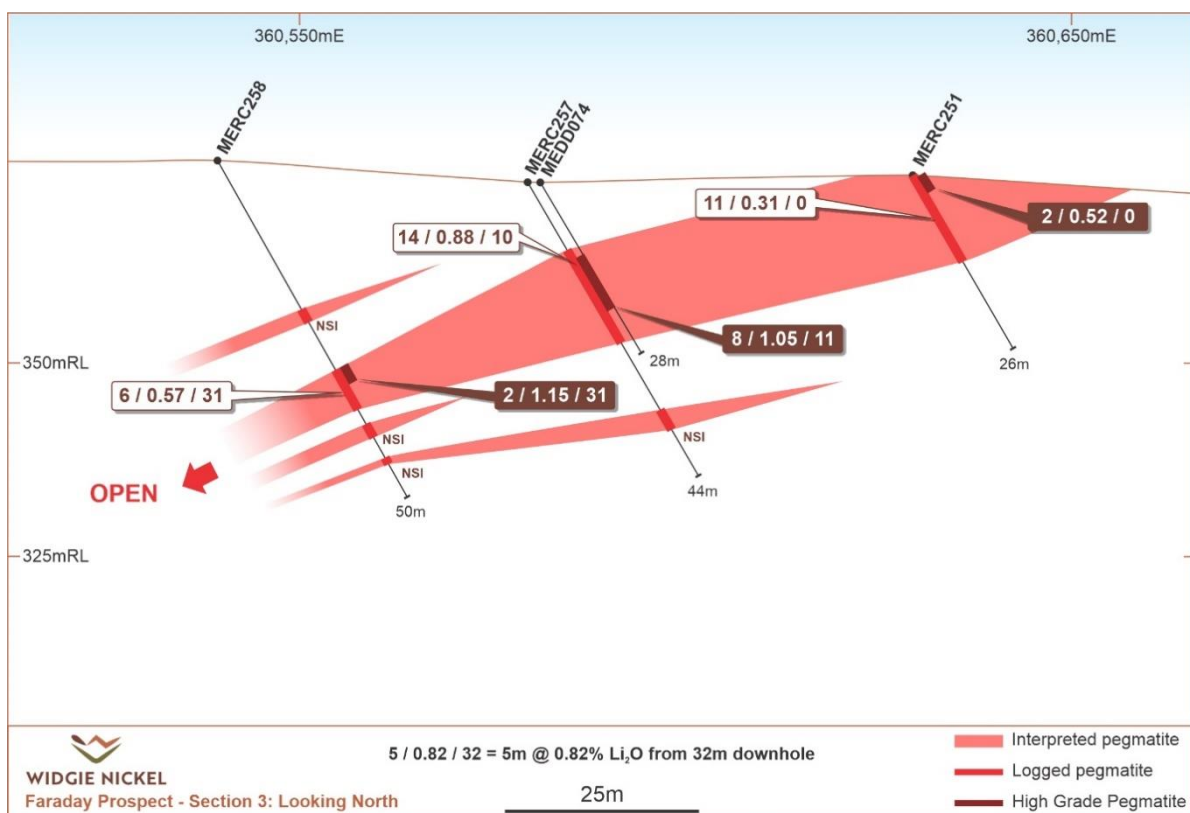
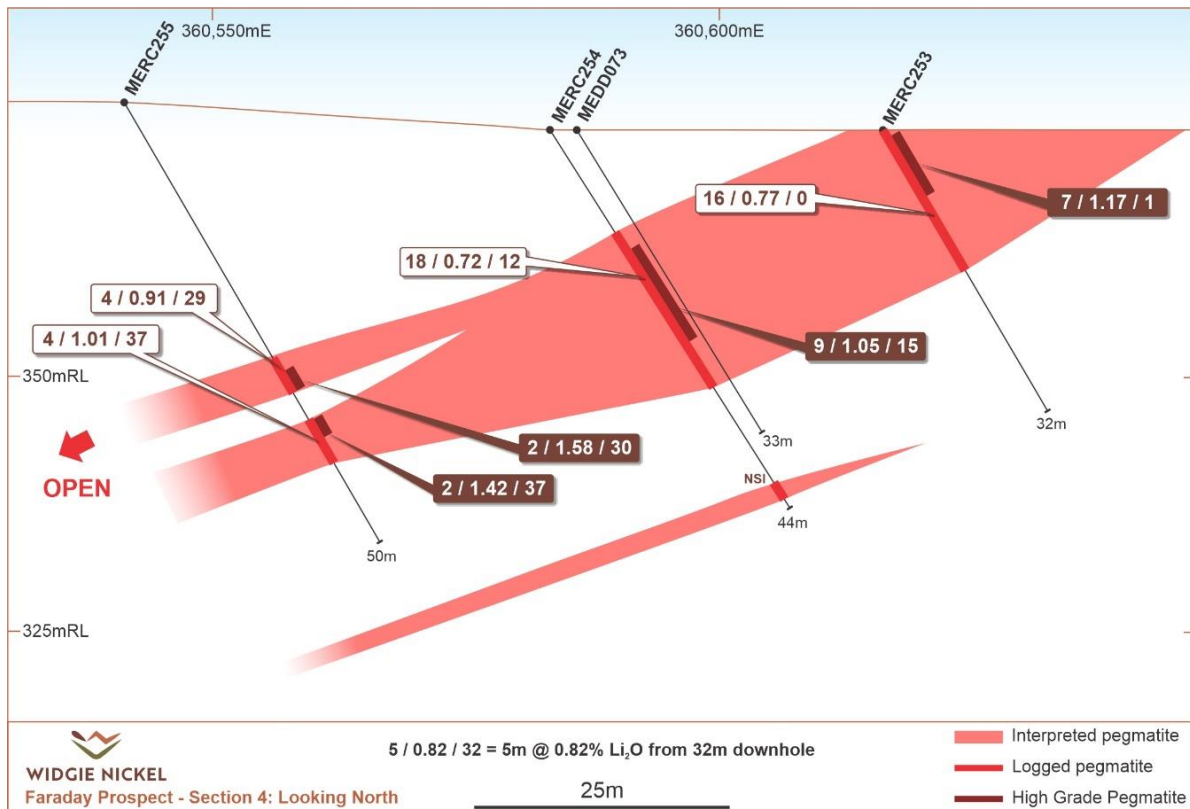


Figure 1. – Faraday prospect showing drillhole location, high grade intercepts and historical soil anomaly and rock chip sample locations

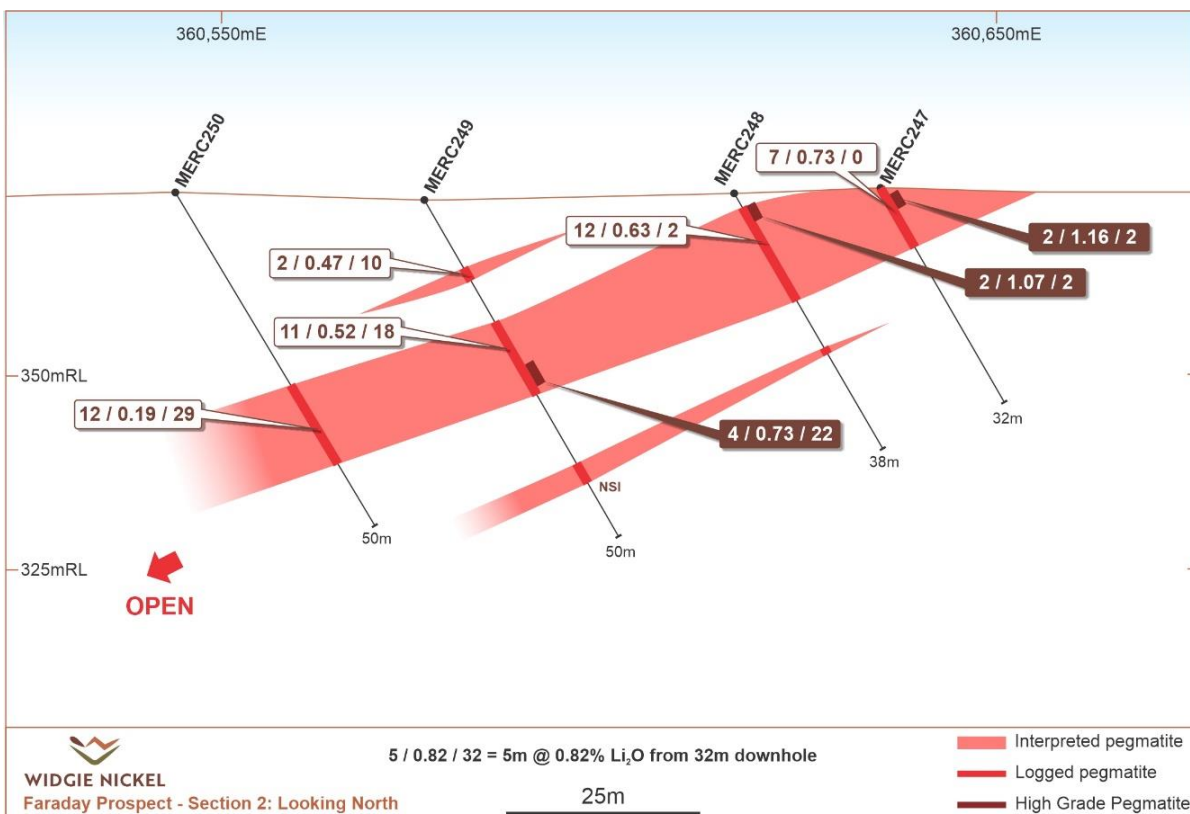
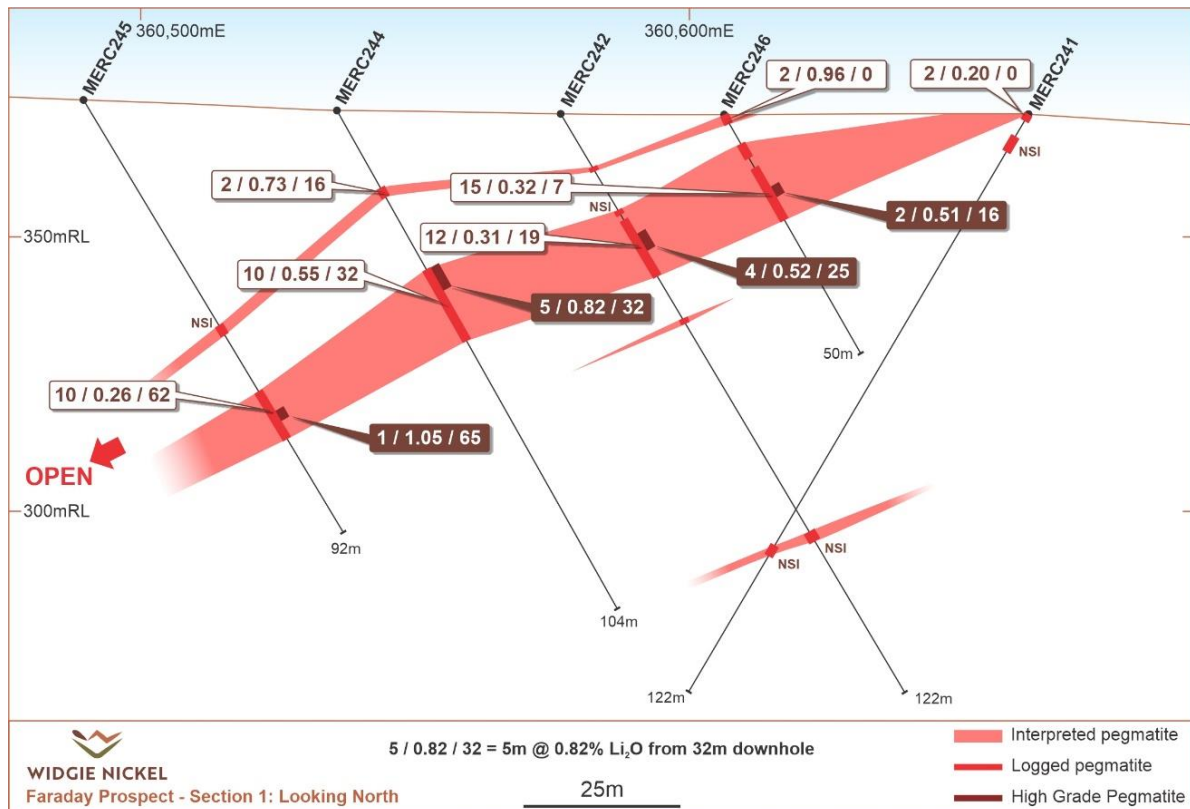


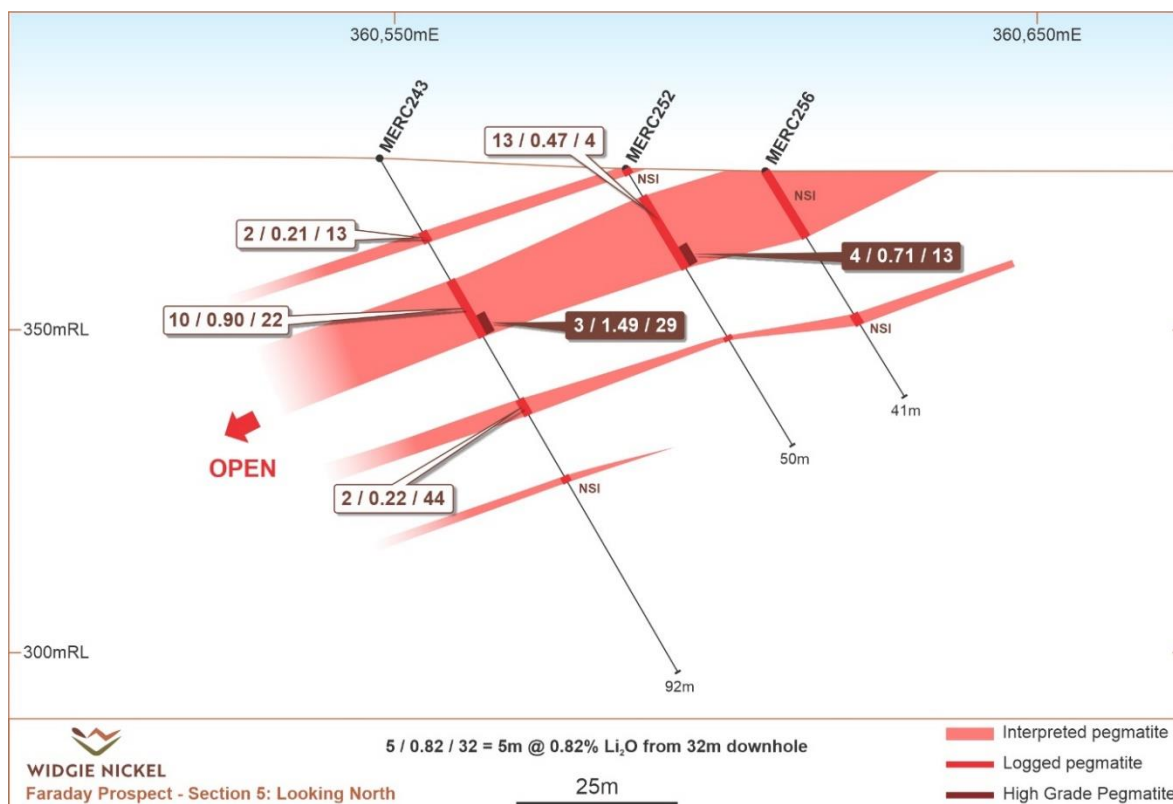
Figures 2 to 6. Faraday prospect showing cross sectional interpretation of pegmatite & Li<sub>2</sub>O grades



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9 January 2023





## Geological Interpretation

The Mt Edwards Project lithium tenements cover the northern margin of the Widgiemooltha Dome. The region is well endowed with lithium occurrences and includes three major resources at Dome North (Essential Metals Limited (ASX: ESS)) to the south, Bald Hill (Lithco) to the east and Mt Marion (Mineral Resources Limited (ASX: MIN)/Gangfeng JV) to the north (Figure 8). The Mt Edwards Project lithium tenements have had limited exploration for lithium to date.

Specific to the Faraday prospect the pegmatite bodies are a result of a late-stage fractionated intrusive event interpreted to be located proximal to larger scale granitic intrusion. Coarse grained spodumene has been recorded at multiple surface locations, with the outcrop covering a strike extent of approximately 600 metres in a north-south orientation. The pegmatite outcrop varies in width from 1 metre up to 25 metres. Soil anomalism indicates the intrusive body extends further to the north undercover as supported by sporadic pegmatite outcrops to the north.

Interpretation of the RC drilling indicates Faraday is a stacked pegmatite system dipping shallowly at  $-25^\circ$  to the west with widths varying up to 18m in downhole width with minor parasitic veins narrower in thickness and hosted within the Mt Edwards ultramafic suite. The base of weathering/oxidation is extremely shallow, with oxidation and clay minerals observed to a depth of less than 5-10m.

Spodumene mineralisation whilst occurring throughout the logged pegmatite body shows variable zonation which is supported by the RC drilling assay results and the new diamond core. High grade zones of spodumene mineralisation are found concentrated locally within pegmatite veins that require further drilling and investigation is needed to understand the mineralisation controls.

Drilling to date has tested only ~175m of strike down to 50m vertical depth with the new intercept of 7m @ 1.17%  $\text{Li}_2\text{O}$  from surface providing further encouragement that there is potential for a fast-tracked small mining operation which can feed into a possible direct shipping arrangement.

## Diamond Drilling completed

Diamond drilling has been completed to twin two broad high grade intercepts encountered in MERC 254 and MERC 257 (assays pending MEDD073 & 074). (see fig 7)

This core will be used for more detailed sampling, bulk density analysis and initial metallurgical test work.



**Fig 7- Co. Sec Graeme Scott, Geology Manager David Potter, Chairman Andrew Parker, Exploration Manager Will Stewart, and Geologist Neil Newman viewing core from MEDD0073**

### Next Steps

Infill drilling within the area currently drilled to achieve better mineralisation definition is planned for commencement in mid January with drill density varying from 20m by 20m to some areas designed to be covered on an 10m x10m pattern coincident with better lithium grades. Upon completion, the Company intends to complete a material RC drilling campaign to test the potential of the system along strike (over 400m of untested outcrop) and at depth.

Pending heritage clearance and ongoing drill success the program can thereafter expand further as success dictates.

Metallurgical testing including XRD testing of mineralogy and physical testing of the drill core is now underway with work comprising initial crushing and sizing analysis to understand if any natural bias exists where spodumene reports to certain size fractions preferentially with various other testing regimes planned thereafter upon completion of this initial work.



The Company is intending to continue its nickel drill program and accelerate its lithium exploration across its tenure with the view to defining further drill targets.

| Hole ID    | Depth From (m) | Depth to (m) | DH Width (m) | Li (ppm)    | Li <sub>2</sub> O (%) |
|------------|----------------|--------------|--------------|-------------|-----------------------|
| MERC241    | 0              | 2            | 2            | 925         | 0.20                  |
| MERC242    | 19             | 31           | 12           | 1418        | 0.31                  |
| inc        | 25             | 29           | 4            | 2408        | 0.52                  |
| MERC243    | <b>22</b>      | <b>32</b>    | <b>10</b>    | <b>4200</b> | <b>0.90</b>           |
| inc        | 29             | 32           | 3            | 6930        | 1.49                  |
| MERC244    | 16             | 18           | 2            | 3380        | 0.73                  |
| and        | 32             | 42           | 10           | 2565        | 0.55                  |
| inc        | 32             | 37           | 5            | 3820        | 0.82                  |
| and        | 44             | 46           | 2            | 980         | 0.21                  |
| MERC245    | 62             | 72           | 10           | 1207        | 0.26                  |
| inc        | 65             | 66           | 1            | 4860        | 1.05                  |
| MERC246    | 0              | 2            | 2            | 4440        | 0.96                  |
| and        | 7              | 22           | 15           | 1482        | 0.32                  |
| inc        | <b>7</b>       | <b>9</b>     | <b>2</b>     | <b>5280</b> | <b>1.14</b>           |
| MERC247    | 0              | 7            | 7            | 3400        | 0.73                  |
| <b>inc</b> | <b>2</b>       | <b>4</b>     | <b>2</b>     | <b>5365</b> | <b>1.16</b>           |
| MERC248    | 2              | 14           | 12           | 2938        | 0.63                  |
| inc        | <b>2</b>       | <b>4</b>     | <b>2</b>     | <b>6720</b> | <b>1.07</b>           |
| MERC249    | 10             | 12           | 2            | 2200        | 0.47                  |
| and        | 18             | 29           | 11           | 2215        | 0.52                  |
| inc        | 22             | 26           | 4            | 3410        | 0.73                  |
| MERC250    | 29             | 41           | 12           | 905         | 0.19                  |
| MERC251    | 0              | 11           | 11           | 1417        | 0.31                  |
| inc        | 0              | 3            | 3            | 2393        | 0.52                  |
| MERC252    | 4              | 17           | 13           | 2194        | 0.47                  |
| inc        | 13             | 17           | 4            | 3318        | 0.71                  |
| MERC253    | 0              | 16           | 16           | 3559        | 0.77                  |
| <b>inc</b> | <b>1</b>       | <b>8</b>     | <b>7</b>     | <b>5424</b> | <b>1.17</b>           |
| MERC254    | 12             | 30           | 18           | 3367        | 0.72                  |
| inc        | <b>15</b>      | <b>28</b>    | <b>13</b>    | <b>4237</b> | <b>0.91</b>           |
| inc        | <b>15</b>      | <b>24</b>    | <b>9</b>     | <b>4900</b> | <b>1.05</b>           |
| MERC255    | <b>29</b>      | <b>33</b>    | <b>4</b>     | <b>4213</b> | <b>0.91</b>           |
| inc        | <b>30</b>      | <b>32</b>    | <b>2</b>     | <b>7335</b> | <b>1.58</b>           |
| and        | 37             | 41           | 4            | 4703        | 1.01                  |
| inc        | <b>37</b>      | <b>39</b>    | <b>2</b>     | <b>6580</b> | <b>1.42</b>           |
| MERC256    | NSI            |              |              |             |                       |
| MERC257    | 10             | 24           | 14           | 4074        | 0.88                  |
| inc        | <b>11</b>      | <b>19</b>    | <b>8</b>     | <b>4865</b> | <b>1.05</b>           |
| MERC258    | 31             | 37           | 6            | 2655        | 0.57                  |
| inc        | 31             | 33           | 2            | 5355        | 1.15                  |

Table 1: Intercept table of pegmatite intercepts including significant internal intercepts.

New intercepts highlighted in grey

NSI = No significant intercept, Li<sub>2</sub>O % = Li ppm/10000 x 2.153

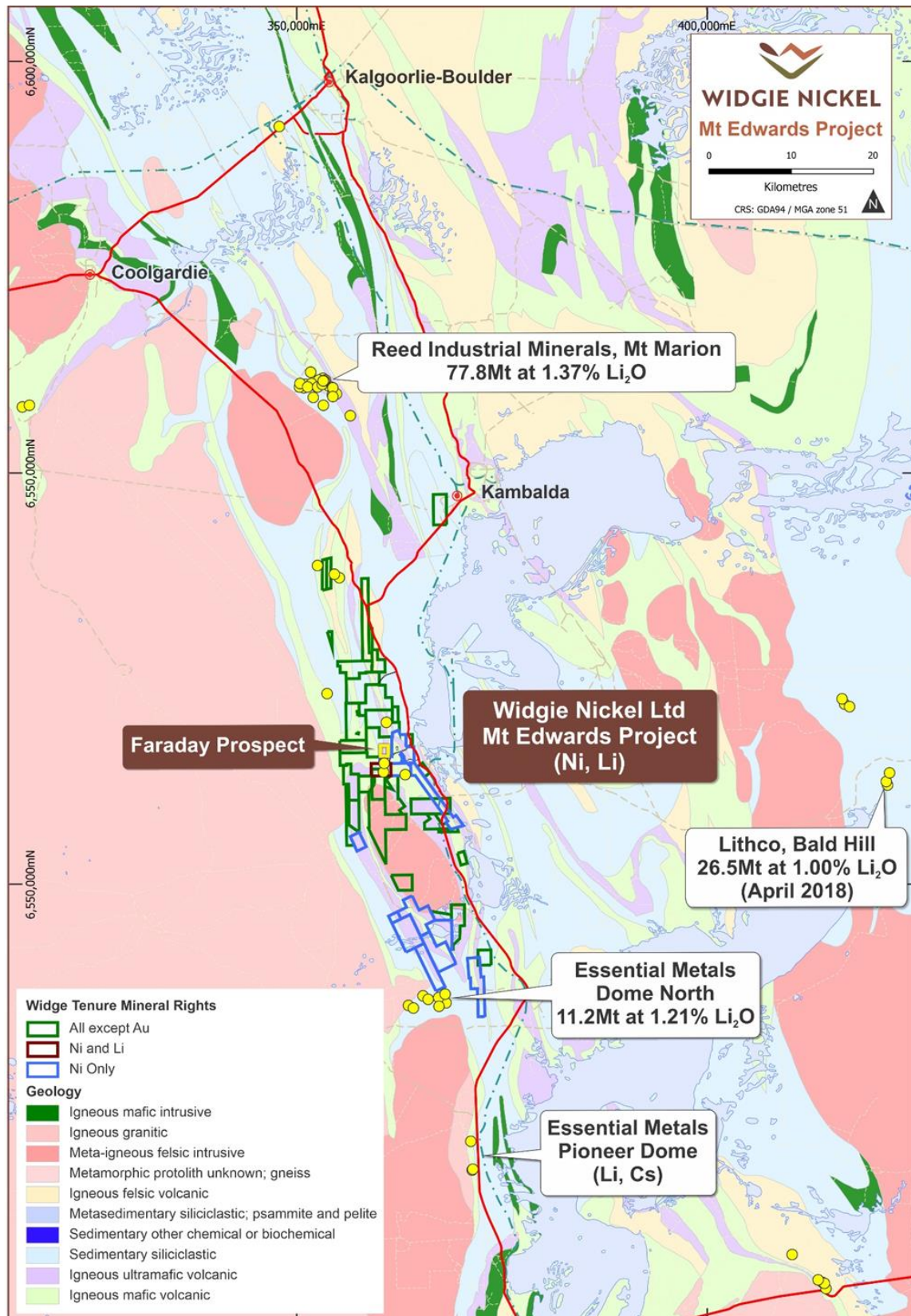


Figure 8. – Regional Geology showing Mt Edwards Project, lithium prospects and projects



**Table 2: Faraday prospect –Collar summary**  
**Co-ordinates in MGA (GDA94) Zone 51**

| HoleID  | Easting (m) | Northing (m) | RL (m) | Dip   | Azimuth | Total Depth (m) |
|---------|-------------|--------------|--------|-------|---------|-----------------|
| MERC241 | 360661.8    | 6515784.3    | 372.3  | -59.3 | 268.5   | 122             |
| MERC242 | 360576.7    | 6515777.4    | 372.2  | -59.8 | 89.3    | 122             |
| MERC243 | 360547.6    | 6515608.2    | 376.7  | -59.9 | 92.0    | 92              |
| MERC244 | 360535.8    | 6515776.5    | 373.0  | -60.1 | 89.2    | 104             |
| MERC245 | 360489.4    | 6515781.1    | 374.9  | -59.4 | 90.7    | 92              |
| MERC246 | 360606.3    | 6515777.4    | 372.3  | -59.9 | 95.0    | 50              |
| MERC247 | 360634.9    | 6515735.8    | 374.2  | -59.9 | 92.7    | 32              |
| MERC248 | 360616.1    | 6515735.8    | 373.5  | -59.7 | 92.0    | 38              |
| MERC249 | 360576.2    | 6515739.5    | 372.7  | -60.1 | 90.8    | 50              |
| MERC250 | 360544.1    | 6515747.1    | 373.7  | -59.0 | 90.8    | 50              |
| MERC251 | 360629.3    | 6515699.2    | 374.5  | -59.8 | 95.4    | 26              |
| MERC252 | 360586.0    | 6515609.1    | 375.1  | -58.9 | 88.2    | 50              |
| MERC253 | 360616.0    | 6515653.8    | 374.3  | -59.5 | 87.9    | 32              |
| MERC254 | 360583.3    | 6515648.3    | 374.3  | -57.5 | 90.0    | 44              |
| MERC255 | 360541.4    | 6515643.9    | 377.0  | -59.7 | 90.1    | 50              |
| MERC256 | 360607.6    | 6515611.4    | 374.8  | -58.4 | 89.2    | 41              |
| MERC257 | 360579.4    | 6515700.8    | 373.5  | -59.7 | 95.3    | 44              |
| MERC258 | 360539.3    | 6515691.8    | 376.2  | -60.6 | 88.7    | 50              |
| MEDD073 | 360585.0    | 6515650.0    | 374.0  | -59.6 | 88.9    | 33              |
| MEDD074 | 360580.0    | 6615704.0    | 373.5  | -60.6 | 89.5    | 28              |

## Competent Person Statement

The information in this announcement that relates to exploration results and sampling techniques is based on and fairly represents information and supporting documentation compiled by Mr David Potter, who is a full-time employee of Widgie Nickel Limited. Mr Potter is a Competent Person and a member of the Australian Institute of Geoscientists and Australian Institute of Mining and Metallurgy. Mr Potter has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Potter consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Widgie Nickel Limited, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intend' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Widgie Nickel Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

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Approved by: Board of Widgie Nickel Ltd

**-ENDS-**

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Table 1 information in accordance with JORC 2012: Mount Edwards Lithium Exploration

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Section 1 Sampling Techniques and Data |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                 |                |       |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|----------------|-------|
| Criteria                               | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                |       |
| Sampling techniques                    | Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling                                                                                                                                                                                                                                           | All new data collected from the Mt Edwards Lithium exploration project discussed in this report is in relation to Reverse Circulation (RC) drilling completed at the Faraday Lithium Prospect in 2022.                                                                                                                                                                                                                                                                                                                                                                                                  |                 |                |       |
|                                        | Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.                                                                                                                                                                                                                                                                                                                                                                                                                           | Samples were acquired at one metre intervals from a chute beneath a cyclone on the RC drill rig. Sample size was then reduced through a cone sample splitter. Two identical sub-samples were captured in pre-numbered calico bags, with typical masses ranging between 2 and 3.5kg. Care was taken to ensure that both original sub-samples and duplicate sub-samples were collected representatively, and therefore are of equal quantities. The remainder of the sample (the reject) has been retained in green plastic bags.                                                                         |                 |                |       |
|                                        | Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. | All samples were assayed at single metre sample intervals. With sampling of the prospective pegmatite vein and 3-5m into the ultramafic waste rock host to ensure representative sampling.<br><br>No other measurement tools related to sampling have been used in the holes for sampling other than directional/orientation survey tools.<br><br>A 2 stage analysis was employed, Peroxide Fusion Digest with ICP-OES finish for Li, B, Be, Cs, Rb. Li Borate fusion with XRF finish for Al, Ba, Ca, Fe, K, Mg, Mn, Nb, P, S, Sn, Sr, Ta, W. All Li Borate fusion with XRF finish results are pending. |                 |                |       |
| Drilling Techniques                    | Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).                                                                                                                                                                                                                                                                                | RC drilling at Faraday Lithium Prospect was carried out by Challenge Drilling, who are based in Kalgoorlie, Western Australia. Utilising a KWL350 RC drill rig with an on board 1100/350 compressor and additional truck mounted 1000cfm auxiliary, 850psi booster. A 143mm face sampling bit was used with cone splitter system for sample collection.                                                                                                                                                                                                                                                 |                 |                |       |
|                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Diamond core used an Austex 1550 drill rig drilling NQ2 with standard tube. Core was oriented using Reflex ACT III tool.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                 |                |       |
|                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Drillhole Type                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Number of holes | Metres Drilled | Total |
|                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | RC                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 18              | 1089           | 95%   |
|                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | DD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 2               | 61             | 5%    |
|                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Total                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 20              | 1150           | 100%  |
| Drill Sample Recovery                  | Method of recording and assessing core and chip sample recoveries and results assessed.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | The geologist recorded the sample recovery during the drilling program, and these were overall very good. With all sampling being dry.                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 |                |       |
|                                        | Measures taken to maximise sample recovery and ensure representative nature of the samples.                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Minor sample loss was recognised while sampling the first metre of some drill holes due to very fine grain size of the surface and near-surface material however all transitional and fresh samples have good sample recovery.                                                                                                                                                                                                                                                                                                                                                                          |                 |                |       |
|                                        | Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.                                                                                                                                                                                                                                                                                                                                                                                                        | No relationship between sample recovery and grade has been recognised.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 |                |       |



## Section 1 Sampling Techniques and Data

|                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Logging</b>                                        | <p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p> | <p>All drill holes have been geologically logged for lithology, weathering, alteration and mineralogy. All samples were logged in the field at the time of drilling and sampling (both quantitatively and qualitatively where viable), with spoil material and sieved rock chips assessed.</p> <p>Geochemical analysis of each hole has been correlated back to logged geology for validation.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Sub-sampling techniques and sample preparation</b> | <p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p>                                                                                                                                                                                                                                                                                                                                  | <p>N/A</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                                       | <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p>                                                                                                                                                                                                                                                                                                              | <p>The sample preparation technique carried out in the field is considered industry best standard practice and was completed by the geologist.</p> <p>1 metre samples</p> <p>Samples collected at 1 metre intervals from the cone splitter (which are truly the 2 to 3.5kg sub-samples of the sample material extracted and captured from each metre through the drilling process) were collected in the field, received by the lab, sorted and recorded</p> <p>All samples were dry</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|                                                       | <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p>                                                                                                                                                                                                                                                                                                         | <p>Samples were sent to Auralia Metallurgy located in Midvale, Western Australia for sample preparation.</p> <p>Individual samples were weighed as received and then dried in an oven for up to 12 hours at 105C.</p> <p>Samples &gt;3 kg's were riffle split 50:50 and excess discarded. All samples were then pulverised in a LM5 pulveriser for 5 minutes to achieve 85% passing 75um. 1:50 grind checks were performed to verify passing was achieved.</p> <p>A 300g split was taken at the bowl upon completion of the grind and sent to the next facility for assay. The remainder of the sample (now pulverised) was bagged and retained until further notice.</p> <p>For each submitted sample, the remaining sample (material) less the aliquot used for analysis has been retained, with the majority retained and returned to the original calico bag and a nominal 300g portion split into a pulp packet for future reference.</p> |



## Section 1 Sampling Techniques and Data

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Quality of assay data and laboratory tests</b> | <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p> <p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <p>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</p> | <p>Widgie Nickel has established QAQC procedures for all drilling and sampling programs including the use of commercial Certified Reference Material (CRM) as field and laboratory standards, field and laboratory duplicates and blanks.</p> <p>Lithium CRM samples have been inserted into the batches by the geologist, at a nominal rate of one for every 30 x 1 metre samples.</p> <p>Field duplicate samples have been taken in visibly mineralised zones, and a nominal rate of 1 in 15 samples, or where it was considered based on geological characteristics.</p> <p>Samples of blank material have been submitted immediately after visibly mineralised zones at a nominal rate of 1 in 30 samples.</p> <p>Sample size is considered appropriate to the grain size of the material being sampled.</p> <p>Assaying was completed by Nagrom commercial Laboratories located in Kelmscott, Western Australia. With standards and duplicates reported in the sample batches. Individual samples have been assayed for a suite of 19 elements via a 2 stage analysis. Peroxide Fusion Digest with ICP-OES finish for Li, B, Be, Cs, Rb. Li Borate fusion with XRF finish for Al, Ba, Ca, Fe, K, Mg, Mn, Nb, P, S, Sn, Sr, Ta, W. All Li Borate fusion with XRF finish results are pending.</p> <p>Internal sample quality control analysis was then conducted on each sample and on the batch by the laboratory.</p> <p>Results have been reported to Widgie Nickel in CSV, PDF and XLS formats.</p> <p>A detailed QAQC analysis is being carried out with all results to be assessed for repeatability and meeting expected values relevant to lithium and related elements. Any failures or discrepancies are followed up as required.</p> |
| <b>Verification of sampling and assaying</b>      | <p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes</p> <p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>Discuss any adjustment to assay data</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>Assay results are provided by the laboratory to Widgie Nickel in CSV, PDF and XLS formats, and then validated and entered into the database managed by an external Database contractor. Backups of the database are stored both in and out of office.</p> <p>Assay, Sample ID and logging data are matched and validated using filters in the drill database. The data is further visually validated by Widgie Nickel geologists and database staff.</p> <p>Significant intersections are verified by senior Widgie Nickel geologists.</p> <p>QAQC reports are run and the performance of the laboratory is evaluated periodically by senior Widgie Nickel geologists.</p> <p>Twinned holes have not been used in this program.</p> <p>The Peroxide Fusion Digest with ICP-OES finish analysis determines the concentration of Li in the sample as parts per million (ppm), the Li<sub>2</sub>O value is calculated by multiplying the Li % value by a factor of 2.153.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Location of data points</b>                    | <p>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p>A differential GPS (DGPS) has been used to determine the majority of drillhole collar locations, accurate to within 0.1 metres.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |



## Section 1 Sampling Techniques and Data

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|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                | <i>Specification of the grid system used</i>                                                                                                                                                                                         | MGA94_51S is the grid system used in this program.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|                                                                | <i>Quality and adequacy of topographic control</i>                                                                                                                                                                                   | <p>Downhole survey using Reflex Sprint IQ gyro survey equipment was conducted during the program by the drilling contractor.</p> <p>Downhole Gyro survey data have been converted from true north to MGA94 Zone51S and saved into the data base. The formulas used are:</p> <p>Grid Azimuth = True Azimuth + Grid Convergence.</p> <p>Grid Azimuth = Magnetic Azimuth + Magnetic Declination + Grid Convergence.</p> <p>The Magnetic Declination and Grid Convergence have been calculated with an accuracy to 1 decimal place using plugins in QGIS.</p> <p>Magnetic Declination = 0.8</p> <p>Grid Convergence = -0.7</p> <p>Topographic control is provided by collar surveys drilled in this campaign, and by either collar survey or historical topographic surveys for historical data. Topographic control is considered adequate.</p> |
| <b>Data spacing and distribution</b>                           | <i>Data spacing for reporting of Exploration Results</i>                                                                                                                                                                             | All RC drill holes, and most diamond core holes, were sampled at 1 metre intervals down hole. No sample compositing has occurred.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                                                | <i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> | Drilling was carried out over the Faraday Lithium Prospect at a nominal drill spacing of 40m x 40m over a north south strike extent of 175m. Minor variation in drill spacing to allow for vegetation preservation. The drill spacing is deemed adequate to establish appropriate geological continuity.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                                                | <i>Whether sample compositing has been applied</i>                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Orientation of data in relation to geological structure</b> | <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>                                                                    | Orientated east-west scissor RC drill holes and geological mapping aided in the determination that the interpreted pegmatite veins dip shallowly to the west at -25°. All subsequent drilling was orientated at -60° towards the east at 090° to gain optimum drill angles orthogonal to the interpreted pegmatite veins.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                                                | <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Sample security</b>                                         | <i>The measures taken to ensure sample security</i>                                                                                                                                                                                  | <p>All RC samples have been transported to the Samples were sent to Auralia Metallurgy located in Midvale, Western Australia for sample preparation and submission.</p> <p>Sample pulps were then transported to Nagrom commercial Laboratories located in Kelmscott, Western Australia for assay.</p> <p>Sample security was not considered a significant risk to the project.</p> <p>No specific measures have been taken by Widgie Nickel to ensure sample security beyond the normal chain of custody for a sample submission.</p>                                                                                                                                                                                                                                                                                                       |
| <b>Audits or reviews</b>                                       | <i>The results of any audits or reviews of sampling techniques and data.</i>                                                                                                                                                         | A review of the exploration program was undertaken prior to the drill program by Widgie Nickel Geology management. Regular reviews and site visits have been made during the conduct of drill program. Staff and contract geologists have been based on site prior to, during and                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |



## Section 1 Sampling Techniques and Data

on completion of the drill and sample program to ensure proper quality control as per the modern mining industry standards.

## Section 2 Reporting of Exploration Results

(Criteria listed in section 1, and where relevant, in sections 3 and 4, also apply to this section.)

## Section 2 Reporting of Exploration Results

| Criteria                                       | JORC Code Explanation                                                                                                                                                                                                                                                        | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mineral tenement and land tenure status</b> | Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. | The Faraday prospect is located on mining lease M15/102, which is held by Widgie Nickel Ltd wholly owned subsidiary, Mt Edwards Critical Metals Pty Ltd. Estrella Resources Limited (ASX:ESR) holds a royalty of \$0.50 of 75% of each tonne of Lithium bearing ore extracted on M15/102.                                                                                                                                                                                                                                                                                                                            |
|                                                | The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Exploration done by other parties</b>       | Acknowledgment and appraisal of exploration by other parties.                                                                                                                                                                                                                | Widgie Nickel has held an interest in M15/102 since July 2021, hence all prior work has been conducted by other parties.<br><br>The ground has a long history of exploration and mining and has been explored for nickel since the 1960s, initially by Western Mining Corporation. Numerous companies have taken varying interests in the project area since this time.<br><br>Only minor historical work in the form of wide spaced soil sampling has been completed on M15/102.<br><br>Historical exploration results and data quality have been considered during the planning of ongoing exploration on M15/102. |
| <b>Geology</b>                                 | Deposit type, geological setting and style of mineralisation.                                                                                                                                                                                                                | The deposit type is a coarse grained spodumene bearing LCT (Li, Cs, Ta) type pegmatite associated with fractionated late-stage granitic intrusions. The pegmatite bodies dip shallowly to the west in a series of stacked veins varying in thicknesses from a metre to tens of metres in thickness.                                                                                                                                                                                                                                                                                                                  |
| <b>Drillhole information</b>                   | A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:                                                                                                       | Appropriate maps, sections and tables are included in the body of the Report.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|                                                | easting and northing of the drillhole collar                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                                                | elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                                                | dip and azimuth of the hole                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                                                | down hole length and interception depth                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                                                | hole length.                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                                                | If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |



## Section 2 Reporting of Exploration Results

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|-------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data aggregation methods</b>                                         | <p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p> | <p>No top-cuts have been applied.</p> <p>No metal equivalents have been reported.</p>                                                                                                                                                                                                                                                                    |
| <b>Relationship between mineralisation widths and intercept lengths</b> | <p>These relationships are particularly important in the reporting of Exploration Results</p> <p>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known')</p>                                                                                                                                                                                | <p>RC drilling is interpreted to have intersected the pegmatite veins at an orthogonal angle. Resulting in estimated down hole widths closely resembling the estimated true width of the pegmatite veins. Future diamond drilling is required to determine the actual true width of pegmatite veins. Where reliable structural data can be obtained.</p> |
| <b>Diagrams</b>                                                         | <p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</p>                                                                                                                                                                                                                                                                                                     | <p>Appropriate maps, sections and tables are included in the body of the Report.</p>                                                                                                                                                                                                                                                                     |
| <b>Balanced reporting</b>                                               | <p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p>                                                                                                                                                                                                                                                                                                                                             | <p>All results have been reported with all assays reported within the appendices.</p>                                                                                                                                                                                                                                                                    |
| <b>Other substantive exploration data</b>                               | <p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics potential deleterious or contaminating substances.</p>                                                                                                                                                                                  | <p>No further exploration data has been collected at this stage.</p>                                                                                                                                                                                                                                                                                     |
| <b>Further work</b>                                                     | <p>The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>                                                                                                                                                                                                                                             | <p>Diamond drilling is planned for metallurgical sampling and structural data. Infill and extensional RC drilling is required to determine geometry/scale and mineralisation endowment</p>                                                                                                                                                               |