

\$2.1m Entitlement Offer Successfully Completed

Key Highlights:

- \$2.1m Non-Renounceable Entitlement Offer has been successfully completed.
- Eligible Shareholders subscribed for \$802,656.73, with the balance issued to the underwriters.
- Completion of the Entitlement Offer was the remaining condition precedent for the acquisition of the Mt Isa North Copper-Uranium Project.
- Funds will be used to undertake a comprehensive exploration program, primarily focused on the Company's recently acquired Mt Isa North Project.

NickelSearch Ltd (ASX: NIS) (NIS or the Company) wishes to announce the successful completion of the Non-Renounceable Entitlement Offer (**Entitlement Offer**), which raised A\$2.1 million (before costs).

Under the Entitlement Offer, eligible shareholders were offered two (2) Ordinary shares (**New Shares**) for every three (3) shares held as at the Record Date at an offer price of \$0.015 per share, together with one (1) free attaching unquoted option (**Options**) for every two (2) New Shares subscribed for and issued, exercisable at \$0.03 on or before 30 June 2027.

As at the Closing Date of 7 October 2024, the Company had received valid applications for 53,510,448 New Shares, representing \$802,656.73 of gross proceeds from Eligible Shareholders, inclusive of applications for Additional Shortfall Shares. Following the close of the Entitlement Offer (including the Additional New Shares), a shortfall of 88,851,184 New Shares (\$1,332,767.76) will be taken up by the Underwriter, Discovery Capital Partners Pty Ltd. In total, the Company will issue 142,361,632 Ordinary shares and 71,180,816 Options to satisfy the Entitlement Offer.

	Number of Shares	Number of Options	Gross Proceeds (\$)
Entitlements Accepted	22,486,141	11,243,098	337,292.12
Shortfall Applied for by Shareholders	31,024,307	15,512,160	465,364.61
Underwriting Commitments ¹	88,851,184	44,425,558	1,332,767.76
Total Entitlement Offer	142,361,632	71,180,816	2,135,424.49

NIS wishes to thank all Eligible Shareholders that have participated in the Entitlement Offer.

New Shares and attaching options will be issued to Eligible Shareholders by 11 October 2024. The Underwriting securities will be issued on or about 21 October 2024.

NIS' Executive Chairman, Mark Connelly, commented:

“We are thankful for the support of participating shareholders and the underwriter in the Entitlement Offer, which will allow the Company to significantly ramp up its exploration programs at Mt Isa North and Carlingup.

“The Mt Isa North Copper-Uranium Project contains a number of high priority targets that we will look to progress over the coming months. At Carlingup, we are proceeding with the Program of Works application in order to allow lithium drilling at the Quarry North prospect in early 2025, subject to approvals.”

This announcement has been approved for release by the Board of NickelSearch Limited.

Enquiries:

Mark Connelly
 Executive Chair
 NickelSearch Limited
E: information@nickelsearch.com

Broker & Media Enquiries:

Andrew Rowell
 Senior Communications Advisor
 White Noise Communications
E: andrew@whitenoisecomms.com
T: 0400 466 226

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About NIS

NIS is a multi-commodity, Australian focused explorer with two strategic district-scale exploration hubs located adjacent to established mine & processing infrastructure.

Mark Connelly
 Non-Executive Chairman

Lynda Burnett
 Non-Executive Director

Suzie Foreman
 Non-Executive Director

Bruno Seneque
 Proposed Non-Executive Director

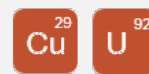
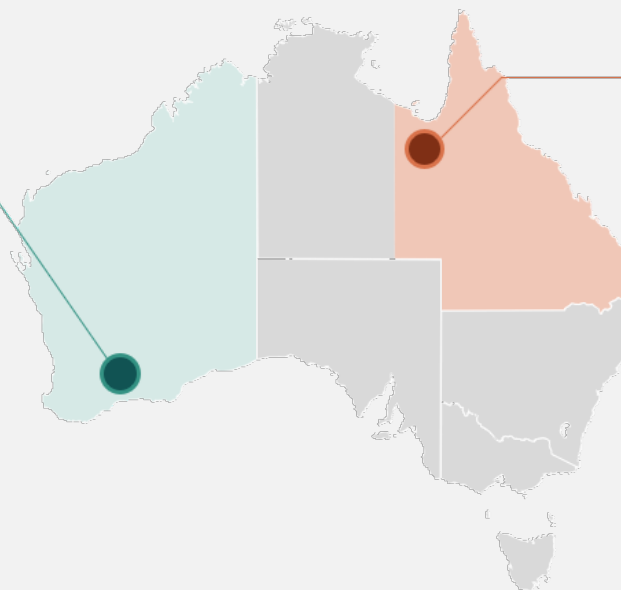
Richard Maddocks
 Proposed Non-Executive Director

Jon McLoughlin
 Exploration Manager



Ravensthorpe

- ▶ South of Forrestania, WA - proximal to mines, infrastructure & Port
- ▶ ~10km from Arcadium Lithium's (ASX:LTM) Mt Cattlin lithium mine
- ▶ Identified lithium areas of interest & nickel deposits with significant exploration upside
- ▶ Confirmed high grade spodumene-bearing pegmatites at the quarry (rock chips up to 5.19% Li₂O)
- ▶ Multiple drill ready lithium targets



Mount Isa

- ▶ 2,003km² of prime tenure at Mt Isa, adjoining Mt Isa Operations (Glencore)
- ▶ Neighbours also include 29 Metals (ASX:29M), Fortescue (ASX:FMG), Austral (ASX:AR1) & Paladin (ASX:PDN)
- ▶ Right geology for world class deposits of Cu, Zn-Ag-Pb, U₃O₈ & REE
- ▶ Only superficially explored 1950s to 2010s
- ▶ NIS will apply modern exploration model and methods

