

GEOLOGIST WITH EXTENSIVE MT ISA EXPERIENCE APPOINTED AS CEO

Key Highlights:

- NIS appoints experienced geologist, Johan Lambrechts, as Chief Executive Officer
- Mr Lambrechts has over 20 years' experience in the various senior management roles within the mining industry focused on base metal and gold exploration
- Mr Lambrechts brings key experience over many years working in the Mt Isa region, including five years working for Glencore at the world class George Fisher Zn-Pb-Ag Mine
- Maiden 1,500m reverse circulation drilling program at the Surprise Cu-Au-Ag Prospect within the Mt Isa North Project to commence in coming weeks, subject to all approvals being received
- NIS full funded to explore the Mt Isa North with ~\$4.0 million in cash reserves¹

NickelSearch Limited (NIS or the Company) is pleased to announce the appointment of Mr Johan Lambrechts as Chief Executive Officer (CEO) of the Company, effective immediately.

Mr Lambrechts was previously Vice President Geology & Exploration for Askari Metals Ltd. In other recent roles, he worked for several junior exploration companies across a range of commodities. Mr Lambrechts spent five years working for Glencore at the George Fisher Zn-Pb-Ag Mine in Mt Isa and has both surface and underground mining experience.

With over 20 years' experience in the mining industry, Mr Lambrechts has held senior positions with Anglo Platinum, Xstrata Zinc and Glencore. He has extensive experience in Corporate and Project Management, Exploration Geology, Resource Geology and Mine Geology, for a variety of commodities, including gold and base metals in Australia and Africa.

The NIS Board believes the appointment of a CEO with a track record of exploration and project management of geology within the copper, gold and critical minerals sector, and recent experience in the Mt Isa region is an important and timely step for the Company as it looks to advance the recently acquired Mt Isa North Copper and Uranium Project located in the Mt Isa region of Northwest Queensland.

The Board is delighted that an executive of Mr Lambrechts calibre has agreed to join the Company at such a pivotal time in the development of the Mt Isa North Project.

Following the appointment of Mr Lambrechts as CEO, current Executive Chairman, Mark Connelly, will revert to his previous role as Non-Executive Chairman.

¹ As per Prospectus dated 3 September 2024

NiS' Executive Chairman, Mark Connelly, commented:

"We look forward to Johan settling into the CEO role and taking the reins in the upcoming field programs, including drilling at the Surprise copper-gold prospect, at Mt Isa North. NiS will communicate to stakeholders on this progress on a regular basis."

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

Key Terms of the CEO's Executive Service Agreement are included below:

Name	Johannes Lambrechts
Position	Chief Executive Officer
Commencement Date	21 October 2024
Term of Appointment	No fixed term. The Employment will continue until terminated by either party.
Fixed Remuneration	\$250,000 per annum (exclusive of statutory superannuation) based upon full time hours.
Long Term Incentives	<p>Long term incentives will be awarded under the Company's Securities Incentive Plan.</p> <p>The executive will be granted 6,000,000 Performance Rights in the Company with a zero-exercise price, and 3-year expiry date.</p> <p>The Performance Rights will vest upon achievement of certain Board approved project and Company value accretive performance milestones.</p> <p>The performance milestones will be finalised by the Board following the Mt Isa acquisition, and completion of the Company Strategy for FY25, in any event by not later than 31 December 2024.</p>
Termination and Notice Period	<p>During the probationary period, the Executive or the Company may terminate the Agreement by providing 1 week's written notice.</p> <p>Following the probationary period the Company and the Executive may at their discretion terminate the Employment (without cause) by giving the other no less than 3 months' written notice.</p>

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

Enquiries:

Mark Connelly
 Chairman
 NickelSearch Limited
 E: information@nickelsearch.com

Broker & Media Enquiries:

Jason Mack & Andrew Rowell
 White Noise Communications
 E: jason@whitenoisecomms.com
 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

Bruno Seneque

Non-Executive Director

Lynda Burnett

Non-Executive Director

Richard Maddocks

Non-Executive Director

Suzie Foreman

Non-Executive Director

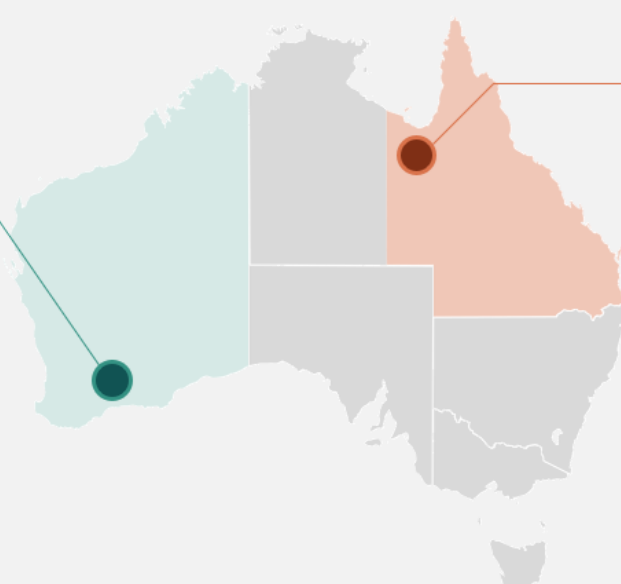
Johan Lambrechts

Chief Executive Officer



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

