

Key Land Access Agreements Secured to Progress Drilling Application

Key Highlights:

- Land Access Agreements (**LAA**) signed with private landholder and occupiers, allowing NickelSearch to progress and submit an application with DMIRS for its first lithium drill program.
- The LAA covers eight (8) high-priority Lithium-Caesium-Tantalum (**LCT**) drill targets in proximity to the Quarry that have been identified through geological mapping, rock-chip sampling and soil sampling.
- At the Quarry, NickelSearch has confirmed spodumene-bearing pegmatites, including
 - NSR04389 – **5.19% Li₂O**,
 - NSR04388 – **4.99% Li₂O**,
 - NSR04386 – **1.27% Li₂O**, and
 - NSR04367 – **1.92% Li₂O**.¹

NickelSearch Limited (ASX: NIS) (NickelSearch, NIS or the Company) is pleased to announce the signing of land access agreements with a private landholder and two occupiers, enabling NickelSearch to submit its application to DMIRS for its first drill program to test high-priority LCT anomalies at its 100% owned Carlingup Project (**Carlingup**) near Ravensthorpe in Western Australia.

NickelSearch Managing Director, Nicole Duncan, commented:

"We are pleased to have reached an agreement with the private landholder and occupiers that will allow us to submit our application with DMIRS for our first drill program to test the high-priority LCT anomalies."

"Our team has completed highly encouraging geological mapping, rock-chip sampling and soil sampling that suggest the possibility of a large LCT system, 10km along the highway from the operating Mt Cattlin lithium mine (Arcadium Lithium plc ASX:LTM)."

¹ NIS ASX Announcement 16 October 2023 - "Assays over 5% Lithium Oxide (Li₂O) at Carlingup"

Drill Planning

The results of the surface exploration to date show compelling evidence of a large scale LCT pegmatite system in proximity to the Quarry where high-grade rock chips over 5% Lithium Oxide (Li₂O) were identified. The extensive geochemical and geological work completed has generated a high-quality pipeline of targets that have been prioritised and refined, with the final stages of drill hole planning for the phase 1 drill program underway.

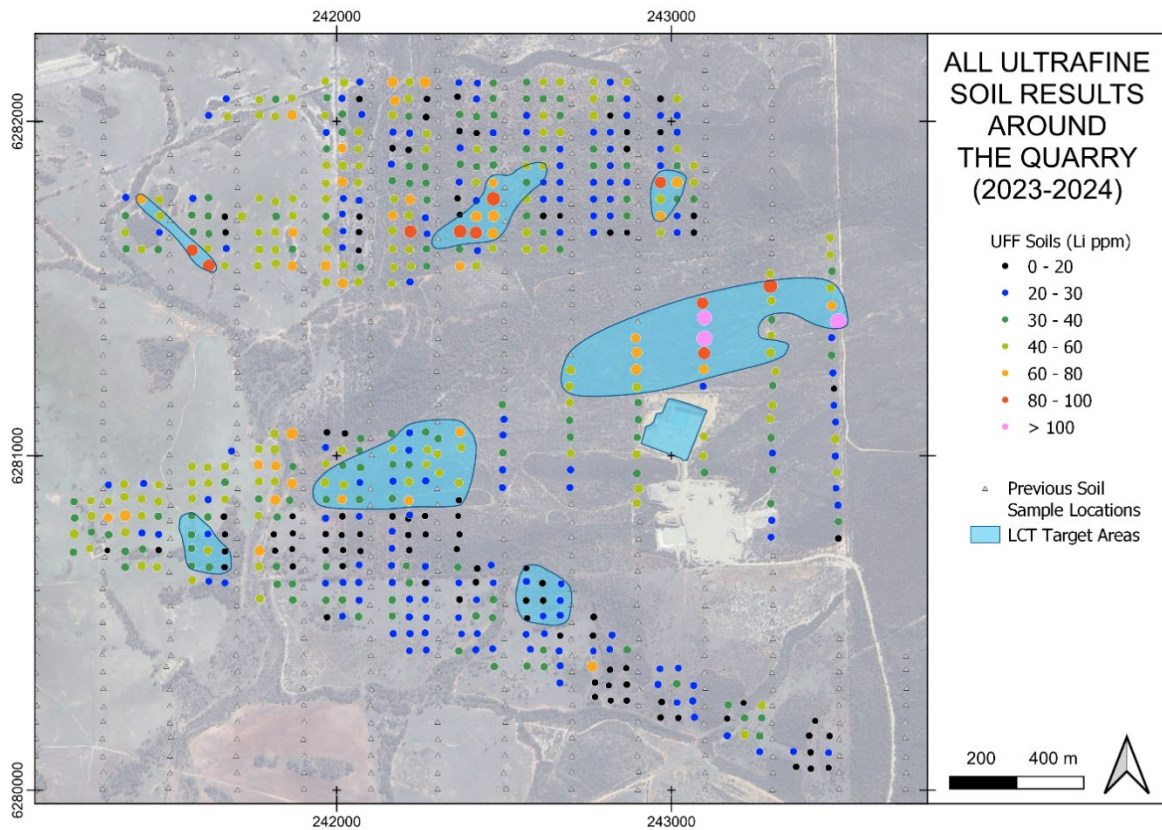


Figure 1: Plan showing the eight drill targets identified to date in the wider Quarry area. Assay results are from three previous announcements of soil assay results – see footnote ².

Background

In order to access and conduct activities on surface and through the first 30 meters of private land, the consent of owners and occupiers of the land is required as well as paying any agreed or determined compensation for such activities (this is required under the Western Australian Mining Act). The Company’s subsidiary (AML (Ravensthorpe) Pty Ltd) has entered into the LAA, which take effect from the date the consents are registered with the Department of Mines, Industry, Regulation and Safety. For the period of the agreement, AML may access the private land and conduct exploration activities according to the terms of the LAA. The LAA also cover matters of compensation for such activities, which are in line with industry practice.

² NIS ASX Announcements: 5 March 2024 - New Regional Lithium Drill Targets at Carlingup
 13 February 2024 – Additional Priority Lithium Targets – North of the Quarry
 24 January 2024 - Priority Lithium Targets Identified West of the Quarry

Next Steps

- Submit the LAA for registration, and apply for Programmes of Work (**POW**) for drilling. Note that the POW for the Quarry and the cleared farmland that surrounds it does not require flora, fauna or cultural heritage surveys.
- Finalise plans for NickelSearch’s first lithium-focused drill program to test the LCT anomalies identified at the Quarry and the anomalies to its west, south and north.
- Drill programs for targets outside of this private land are being prepared, and drilling in areas where there is an existing approved Programme of Work will be fast-tracked.
- Additional geological mapping, rock chip sampling and soil sampling is underway, to continue to test Areas of Interest where there was little exposure of bedrock geology³.
- Follow up work will be conducted around historical drillholes that had positive indicators for Li mineralisation where no assay material is available.
- Lithium exploration programs at the newly acquired tenements to be accelerated, including mapping, soil sampling and rock-chip sampling (see Figure 2).

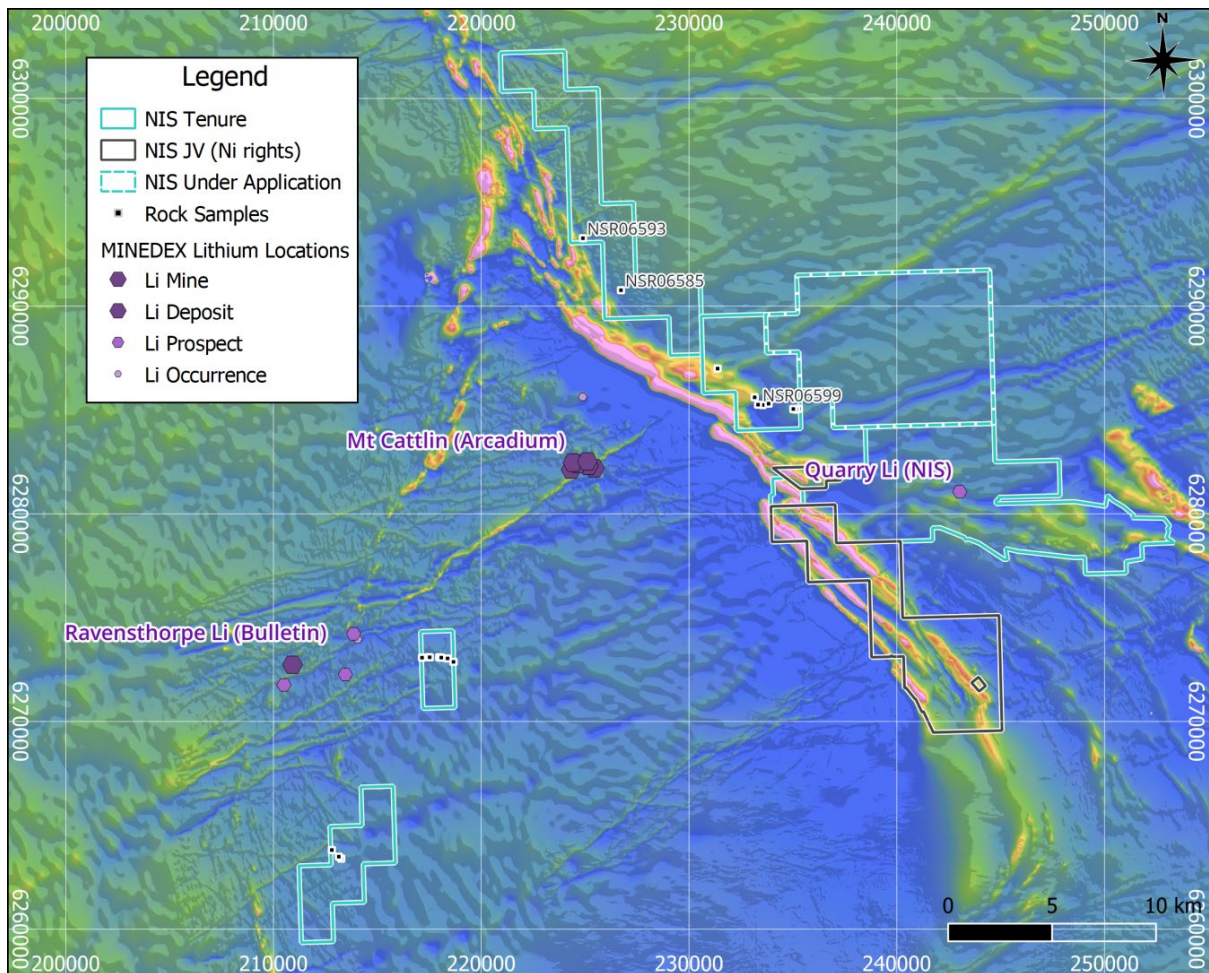


Figure 2: Map showing the NIS tenure over state aeromagnetic data. Significant Li occurrences are annotated. Reconnaissance rock sample locations from the new tenements are shown (see Footnote 3)

³ NIS ASX Announcement 5 March 2024 – “New Regional Lithium Drill Targets at Carlingup”

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

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Compliance Statement:

The information in this release that relates to previously reported exploration results for NickelSearch are extracted from the ASX Announcements listed in footnotes to this release, which are also available on the Company's website at www.nickelsearch.com and the ASX website www.asx.com under the code NIS. NickelSearch Limited confirms that it is not aware of any new information or data that materially affects the information included in the relevant Company announcement, and ongoing results are published as further assays are received.

About NickelSearch

NickelSearch Limited [ASX: NIS] is a dedicated battery metals explorer focused on advancing its flagship Carlingup Project in Western Australia. The Project has an existing mineral resource base totalling 155kt contained nickel and is strategically located in the same greenstone corridor as IGO's Forrestania nickel mining complex, and only 10km from Arcadium's Mt Cattlin Lithium Mine.

**Strategic landholding only
10km from Mt Cattlin mine**

**High-grade lithium rock-chip of up
to 5.19% and 4.99% Li₂O**

**Outcropping pegmatites on 4
high priority lithium areas**

**Technical collaboration with
Arcadium Lithium on lithium
potential**

Directors and Management

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