

FY2023 R&D Tax Refund Received

Key Highlights:

- NickelSearch has received a R&D refund of A\$374,023
- Approved for R&D activities completed in FY2023 targeting development of a commercially viable process for low-grade nickel sulphide ores

NickelSearch Limited (ASX:NIS) (“NickelSearch” or “the Company”) is pleased to advise that it has received a research and development (R&D) tax refund of A\$374,023 for the 2023 financial year, under the Australian Government’s R&D Tax Incentive program.

The successful R&D Tax Incentive application was approved for various activities conducted in FY2023 by the Company in pursuit of developing a commercially viable process for recovering nickel from low-grade secondary sulphide ores located across the Company’s tenements in the Ravensthorpe area, WA.

NickelSearch Executive Chair Mark Connelly, commented:

“Currently, there is no commercially viable way of recovering nickel from low-grade secondary sulphide ores as a stand-alone operation.

“NickelSearch’s pioneering work on low-grade nickel processing has the potential to unlock latent value through the Company’s secondary sulphide ores and provide an Australian developed and owned technology that may be transferable to treating similar ore bodies as well as rehabilitating sulphide tailings.

“We are pleased with our meaningful progress to date and having our dedicated efforts formally recognised under the R&D Tax Incentive program, along with the supportive financial benefit the refund provides.”

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

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