

Carlingup Exploration Update

Advancing Highest Ranked Lithium Targets to a Drill-Ready Status

Key Highlights:

- Three-week flora and fauna survey underway at Carlingup to support Program of Works (PoW) applications for future lithium exploration drilling
- The survey is designed in support of PoWs covering the area around the Quarry and Quarry North where high-grade lithium has been returned from grab samples including¹:
 - **5.19% Li₂O** (NSR04389)
 - **4.99% Li₂O** (NSR04388)
 - **1.92% Li₂O** (NSR04367)
- In addition, broad spaced survey lines have been included in the survey to allow for early stage follow up drilling of the coincident LCT soil anomaly as released on 2 August 2024
- While the **core focus of NIS remains on the recently acquired Mt Isa North Copper & Uranium Project**, NIS aims to progress all high-priority lithium targets identified at Carlingup to be in a position to undertake drill testing when the market permits
- **NIS remains well funded for initial drilling at Mt Isa North with underwritten Entitlements Offer ongoing and closing on Monday, 7 October 2024**

NickelSearch Ltd (ASX: NIS) (NIS or the Company) is pleased to provide an update to field studies that are being undertaken at Carlingup. The Company has commenced a flora and fauna survey in the area around the Quarry North prospect and the recently identified broad scale high amplitude LCT anomaly in support of a Program of Works (PoW) application for drilling of these high priority lithium targets.

The survey is expected to take three weeks to complete with the results to be used as part of the PoW submission. The Company anticipates that the approvals should be received to allow drilling to commence early in 2025 at Carlingup.

NIS' Executive Chairman, Mark Connelly, commented:

"The progression of the flora and fauna surveys is an important component in the process of moving the lithium targets at Carlingup to drill testing."

¹ ASX Announcement – 16 October 2023 "Assays over 5% Lithium oxide (Li₂O) at Carlingup"

“With the updated PoW to be submitted shortly and plans to hit the ground running at our new Mt Isa Copper-Uranium Project in Queensland, we expect to have heightened newsflow over the coming months.”

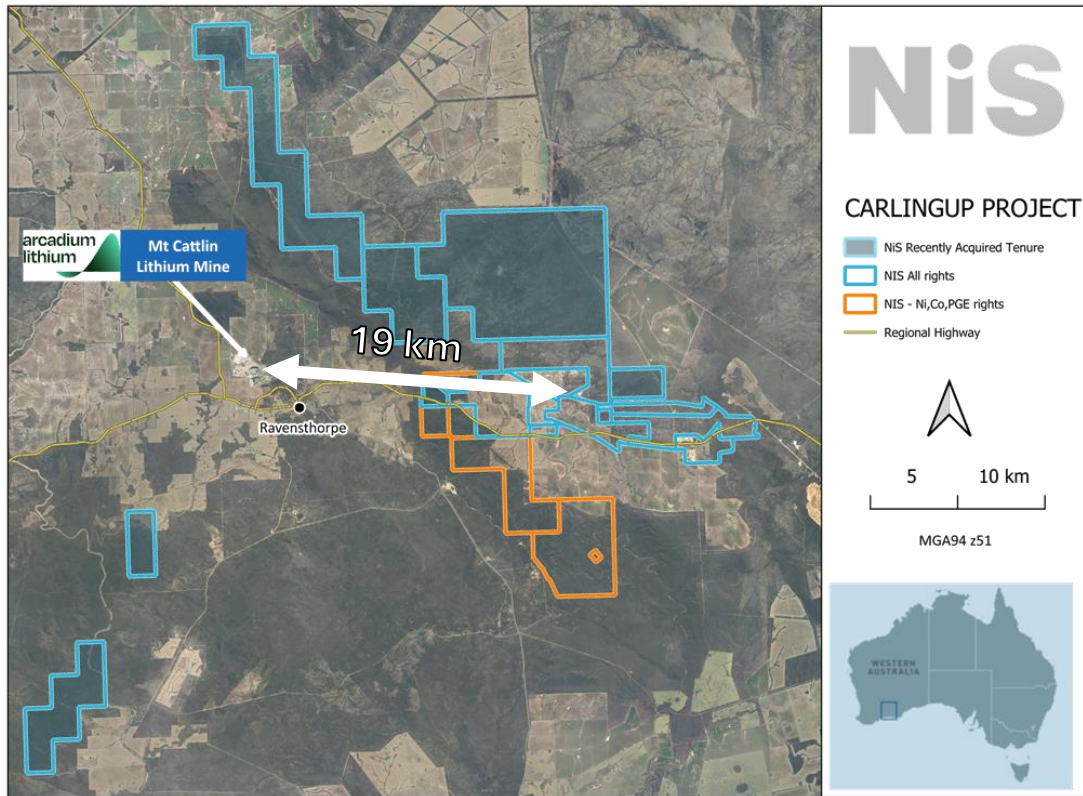


Figure 1: Carlingup Project Location, southern WA

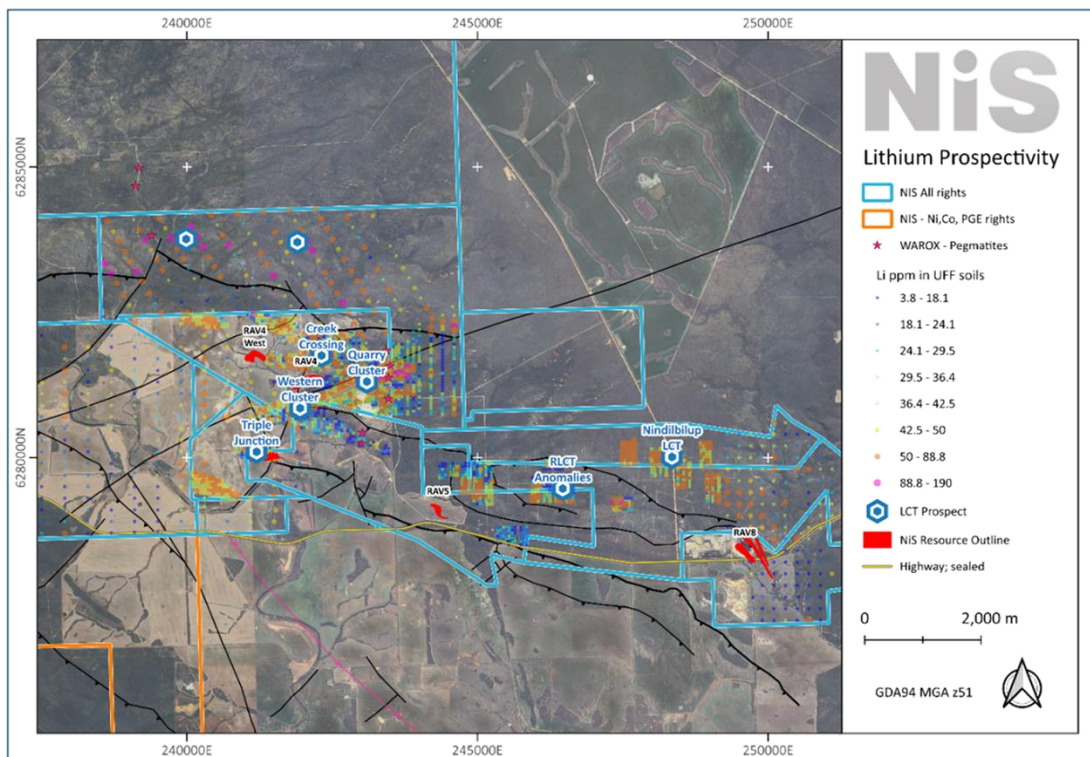


Figure 2: Li ultrafine soil results at Carlingup Project

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 NIS

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

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Proposed Non-Executive Director

Lynda Burnett

Non-Executive Director

Richard Maddocks

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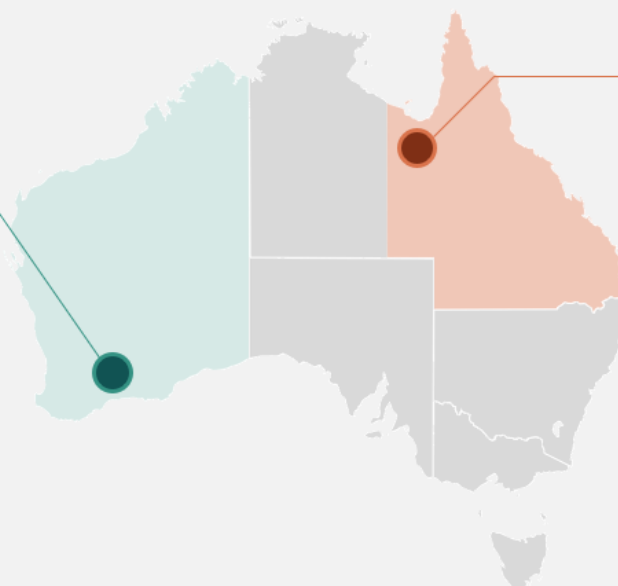
Jon McLoughlin

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