OUTSTANDING REGIONAL NICKEL POTENTIAL CONFIRMED AT PULJU PROJECT

Historical drill data highlights district-scale nickel sulphide potential

HIGHLIGHTS

- **Recently acquired historic drilling data confirms the significant regional nickel sulphide prospectivity of the wider Pulju Project area.**
- **54 historic shallow regional drill holes for 5,844m accessed from the GTK (Geological Survey of Finland).**
- **Near-surface disseminated nickel sulphide mineralisation, similar to that drilled extensively at the Company's Hotinvaara deposit, confirmed at multiple prospects throughout Pulju, demonstrating the significant regional endowment.**

Nickel sulphide explorer Nordic Nickel Limited (ASX: **NNL**; **Nordic,** or **the Company**) advises that it has confirmed the significant regional exploration potential within its flagship 100%-owned Pulju Nickel Project (**Pulju,** or **the Project**) in Finland after securing high-quality historic drilling data.

Pulju is located in the **Central Lapland Greenstone Belt** (CLGB) of Finland, 50km north of Kittilä with access to world-class infrastructure, grid power, national highway, international airport and, most importantly, Europe's only two nickel smelters. The municipality of Kittilä also hosts western Europe's largest gold mine, Suurikuusikko, operated by Agnico Eagle.

Nickel mineralisation in the CLGB is typically associated with ultramafic cumulate and komatiitic rocks with high-grade, massive sulphide lenses and veins enveloped by large, near- surface lower grade disseminated nickel mineralisation. Therefore, disseminated nickel sulphides in the CLGB are not only a target in their own right, they also act as a marker for higher grade massive sulphides.

The disseminated nickel at Pulju is widespread, with a JORC (2012) Mineral Resource Estimate of 133.6Mt @ 0.21% Ni, 0.01% Co previously defined by Nordic at the Hotinvaara prospect from historic drilling[1]. The recently acquired historical shallow diamond drilling data elsewhere at the Project provides further evidence for the project-wide prospectivity for near-surface, disseminated nickel mineralisation.

While the Company's upcoming drilling program will be targeting deeper high-grade, massive sulphide nickel mineralisation, this additional regional historic drilling of the near-surface disseminated nickel mineralisation provides evidence of widespread nickel sulphide mineralisation throughout the full project area.

Management Comment

Commenting on the regional potential of Pulju, Managing Director, Todd Ross said: "Being able to access a vast database of additional high-quality drilling data stemming mostly from Outokumpu has been a real positive for our exploration activities and planning at Pulju. Acquiring over 15,000m of historic drilling data has allowed us to not only calculate the recently announced Mineral Resource Estimate but has also provides a clear picture of a very large, district-scale nickel exploration opportunity.

[1] *Refer to ASX announcement 7 July 2022 "Nordic Delivers Maiden 133.6Mt Mineral Resource – 278,520t Ni and 12,560t Co".*

"The drilling shows near-surface disseminated nickel mineralisation across multiple prospects, highlighting the enormous scale of the opportunity at Pulju. While the focus remains on the deeper massive sulphide potential at Hotinvaara this extensive near surface mineralisation shows just how well-endowed the project is and will provide an invaluable pathfinder in our exploration activities. We are looking forward to unlocking this potential with systematic exploration in the months and years ahead."

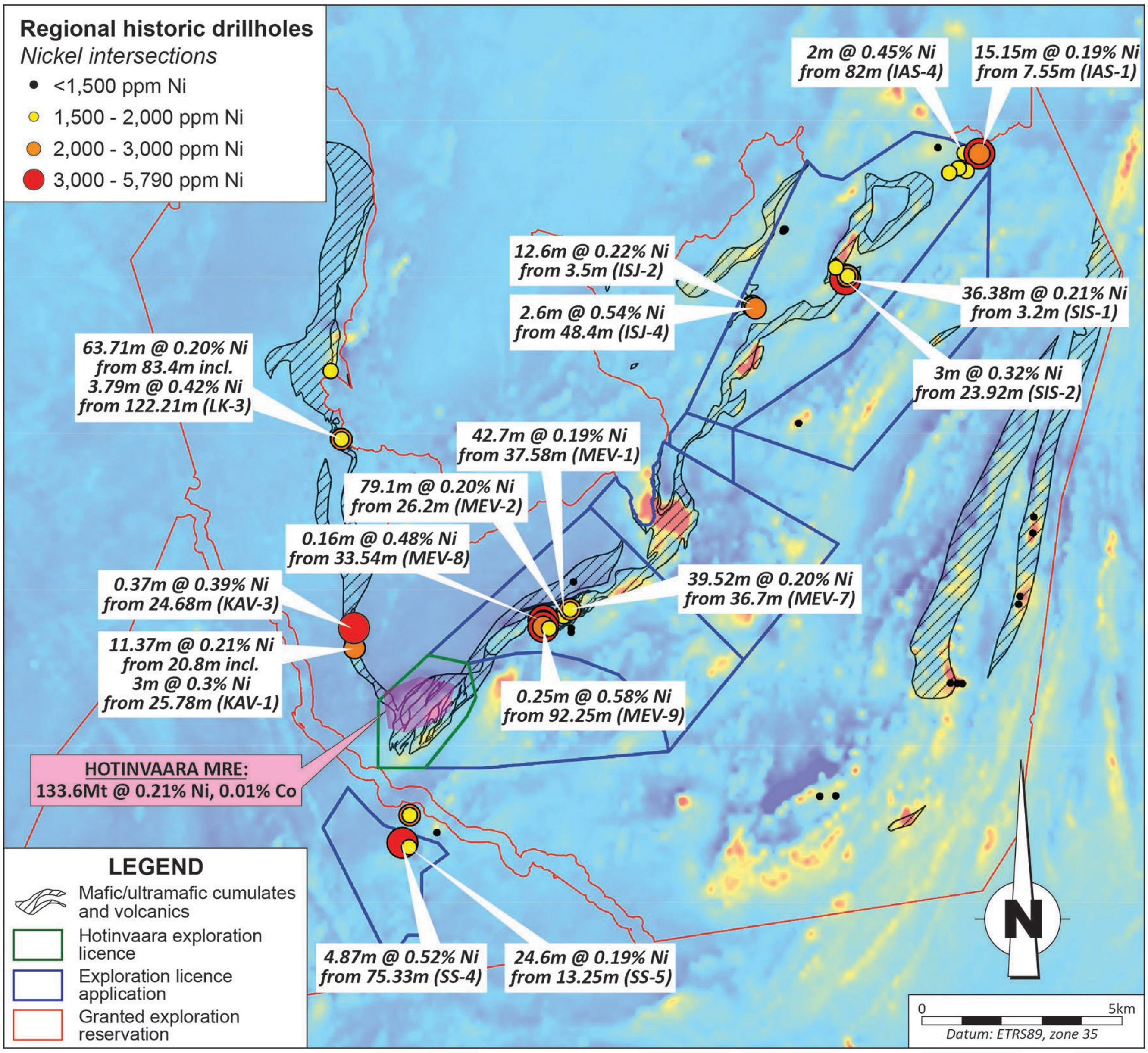


Figure 1. *Historic drill hole collar plan and assay highlights. Primary cut-off: 0.15% Ni, max. 3m internal dilution; secondary cut-off: 0.3% Ni, max. 3m internal dilution; intersections quoted as down hole widths, true widths are estimated to be ~80% to that of down hole widths. Background image: total magnetic intensity (Source: GTK).*

Historical drilling and regional prospectivity

Nordic has gained access to an additional 54 diamond drill holes, for 5,844m, of historic drilling results from across the Pulju Project (Appendix A & B). These drill holes are in addition to, and located regionally and outside of, those used in the July 2022 JORC (2012) Mineral Resource Estimate (MRE) for the Hotinvaara prospect.

The drilling occurred intermittently between 1978 – 2008 with the majority completed by the then state-owned exploration and development company, Outokumpu. Drilling targeted ultramafic cumulate, sub-volcanic and volcanic rocks and mafic volcanics of the Mertavaara Formation, a sequence which is associated with the komatiitic rocks of the Savukoski Group, which hosts world-class nickel deposits elsewhere in the CLGB.

Assay highlights from the recently acquired historical drilling are highlighted in Figure 1 and Table 1. Full details of the assay results are listed in Appendix C. Of particular note are the results from the Mertavaara prospect, where the drilling intersected shallow disseminated nickel mineralisation over the full 800m strike length tested by the drilling (Table 1). Mertavaara is located 3km northeast of, and along strike from, the known Hotinvaara deposit.

Assay highlights included **79.1m @ 0.20% Ni from 26.2m (MEV-2)** and **39.52m @ 0.20% Ni from 36.7m (MEV-7)**. Importantly, mineralisation is still open to the northeast, southwest and down-dip. Shallow disseminated nickel sulphide mineralisation has also been intersected at the Siettelä-Selkä prospect, a further 10.5km northeast of the Mertavaara prospect. Assay highlights included **36.38m @ 0.21% Ni from 3.2m (SIS-1)** and **28.72m @ 0.19% Ni from 18.69m,** including **3m @ 0.32% Ni from 23.92m (SIS-2)**.

These regional holes were planned as shallow scout holes, generally 60-120m in length. As a result, and as observed at Hotinvaara, many of the wide disseminated nickel sulphide intersections ended in mineralisation.

Table 1. *Pulju Project selected historical regional drilling assay (highlights).*

Prospect	Hole ID		From (m)	To (m)	Int. (m)	Ni (ppm)	Cu (ppm)	Co (ppm)
Iso-Aihkiselkä	IAS-1		7.55	22.70	15.15	1900	44	99
	IAS-4		55.80	60.00	4.20	2137	55	95
			80.00	84.00	4.00	3355	95	155
		incl.	*82.00*	*84.00*	*2.00*	*4530*	*150*	*210*
			88.00	90.00	2.00	2180	50	110
Siettelä-Joki	ISJ-2		3.50	16.10	12.60	2163	122	109
		incl.	*14.50*	*14.60*	*0.10*	*3169*	*146*	*264*
			38.70	51.00	12.30	2062	131	122
		incl.	*48.80*	*50.00*	*1.20*	*4260*	*339*	*339*
	ISJ-4		48.40	54.40	6.00	2829	198	203
		incl.	*48.40*	*51.00*	*2.60*	*5440*	*349*	*401*
Kaivosjänkkä	KAV-1		20.80	32.17	11.37	2149	51	67
		incl.	*25.78*	*28.78*	*3.00*	*3000*	*130*	*90*
Lutsokuru	LK-3		22.63	23.08	0.45	2600	430	190
			83.40	147.11	63.71	1966	84	103
		incl.	*122.21*	*126.00*	*3.79*	*4187*	*376*	*220*
Mertavaara	MEV-1		37.58	80.28	42.70	1879	44	92
	MEV-2		26.20	105.30	79.10	1980	27	95
	MEV-3		20.30	33.60	13.30	1829	21	83
	MEV-7		1.30	24.40	23.10	1957	96	108
			36.70	76.22	39.52	2020	67	132
	MEV-8		9.95	10.11	0.16	2400	0	110
			13.96	14.12	0.16	2880	10	150
			33.54	33.70	0.16	4760	20	200
	MEV-9		92.25	92.50	0.25	5790	40	190
Siettelä-Selkä	SIS-1		3.20	39.58	36.38	2140	749	224
	SIS-2		18.69	47.41	28.72	1932	645	197
		incl.	*23.92*	*26.92*	*3.00*	*3204*	*1055*	*313*
Saalamaselkä	SS-4		72.70	82.90	10.20	3401	90	130
		incl.	*75.33*	*80.20*	*4.87*	*5239*	*149*	*187*
	SS-5		13.25	37.85	24.60	1964	58	88

Primary cut-off: 0.15% Ni, max. 3m internal dilution; secondary cut-off: 0.3% Ni, max. 3m internal dilution; intersections quoted as down hole widths, true widths are estimated to be ~80% to that of down hole widths.

These historical regional drill results have confirmed widespread near-surface, disseminated nickel sulphide mineralisation across the full extent of the Pulju Project. The prospective Mertavaara Formation has a strike extent of approximately 35km within the NNL tenure, offering the potential for multiple discoveries.

Global comparisons

When the spatial extent of the prospective rocks of the Pulju Project (Mertavaara Formation) is compared to globally significant nickel deposits and their host intrusions, the Pulju Project offers a significant area to potentially host a world-class nickel endowment (Figure 2).

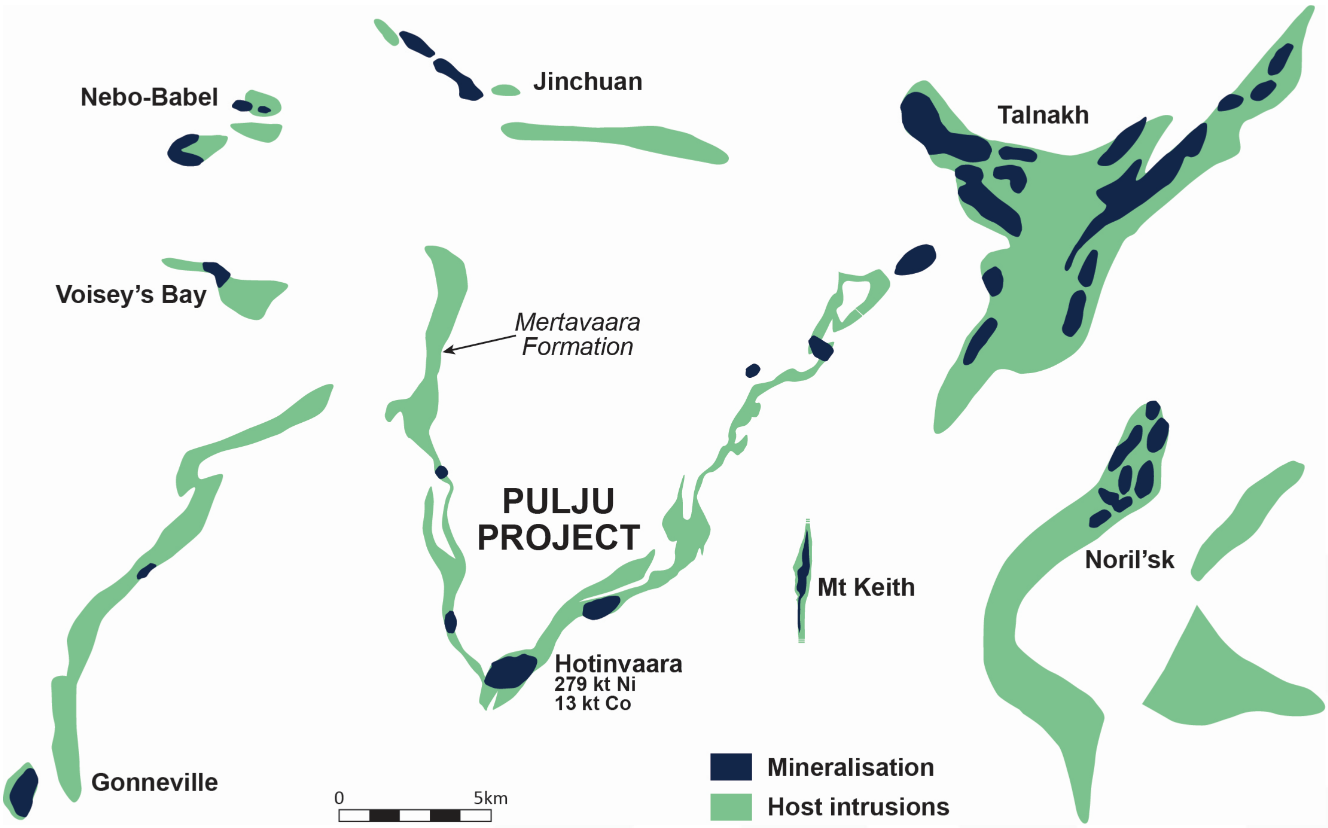


Figure 2. *Spatial extent of Pulju Project showing the approximate areas of the interpreted host intrusions and mineralisation in comparison to host intrusions and mineralisation of major nickel-copper-PGE deposits/provinces. (Source: Amended from Clean Air Metals).*

The 35km strike length of prospective geology at Pulju is extensive, even compared with other important nickel-rich geological terrains, and offers the *potential for multiple discoveries given that Pulu has been barely explored compared to the others*. Importantly, the use of modern geophysical methods, such as airborne, ground-based and downhole electromagnetics (EM) has been crucial in the discovery of new nickel deposits elsewhere (as was the case with the discovery of the Sakatti Deposit by Anglo American in the CLGB, Voisey's Bay by Archaean Resources in Labrador, Canada and Nova-Bollinger by Sirius Resources in the Albany-Fraser Orogen, Western Australia). These modern methods have not been employed thus far at Pulju, apart from some preliminary surveys at Hotinvaara (two fixed loop EM surveys and three downhole EM surveys to date).

It is intended to conduct further downhole surveys at the estimated 12-15 historic holes that remain open at Hotinvaara, in order to better assess the extent and geometry of the known (previously intersected) near-surface massive sulphides with high nickel tenor. These surveys are scheduled to for later this month, in advance of the Company's drill program commencing January 2023.

The potential to host world-class nickel deposits is supported by the observation, at Pulju, of several key geological criteria which are common across the world:

1. **Presence of high MgO (magnesium oxide) ultramafic rocks.** The magmas that form these rocks are relatively enriched in nickel, copper and PGEs.

2. **Multiple sources of sulphur** to be incorporated into ascending magmas, enabling sulphur saturation and sulphide formation. Within the CLGB, sulphate-bearing sedimentary rocks at the base of the ultramafic rocks and sulphide-bearing black schist host rocks interbedded with the prospective ultramafic rocks offer two potential sulphur sources to trigger sulphide mineral formation.

3. **Formation of high-tenor nickel sulphides**, indicating that sulphur saturation occurred and the metals in the ultramafic magmas preferentially partitioned into sulphides relative to silicate minerals. Ultramafic rocks with low nickel-in-silicate contents have been confirmed at Hotinvaara and elsewhere in the CLGB where substantial nickel resources have formed.

Authorised for release by: Todd Ross – Managing Director

For further information please contact:

Nordic Nickel

Todd Ross – Managing Director

T: + 61 416 718 110

E: todd.ross@nordicnickel.com

W: nordicnickel.com

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled under the supervision of Dr Lachlan Rutherford, a consultant to the Company. Dr Rutherford is a Member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Rutherford consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statement

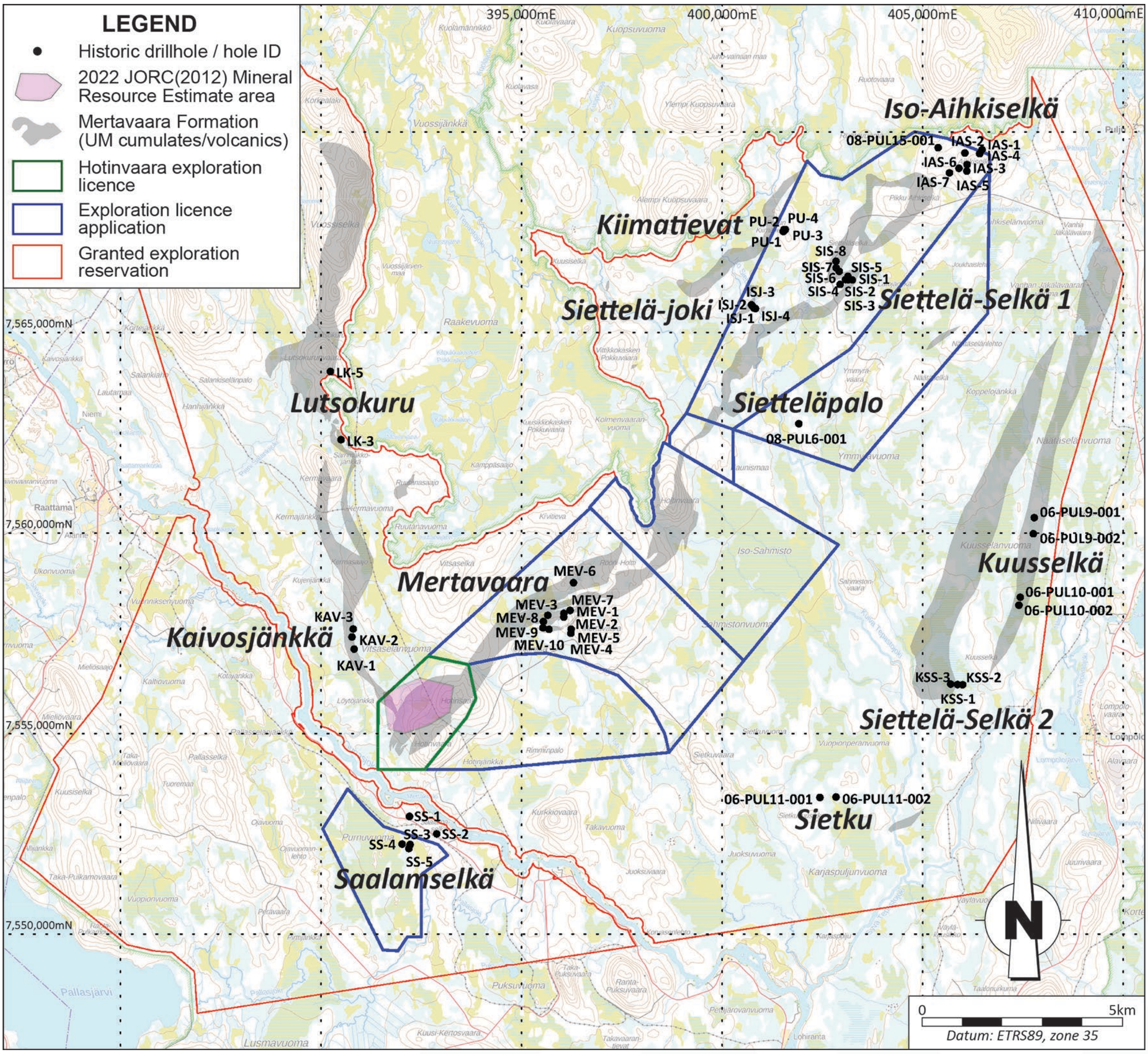
This announcement contains forward-looking statements that involve a number of risks and uncertainties, including reference to the conceptual Exploration Target area which surrounds the maiden Hotinvaara MRE described in this announcement. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Appendix A. Diamond drill collar locations

Coordinates stated in ETRS89 zone 35.

Hole_ID	Claim owner	Prospect	Easting	Northing	Elev. (m)	Azimuth (°)	Dip (°)	Depth (m)	Year
KAV-1	Outokumpu	Kaivosjänkkä	390,825	7,557,108	258.9	90	-47.9	136.15	1986
KAV-2	Outokumpu	Kaivosjänkkä	390,769	7,557,411	263.2	90	-49.5	101	1986
KAV-3	Outokumpu	Kaivosjänkkä	390,799	7,557,610	264.6	90	-48.2	100.3	1986
KSS-1	Outokumpu	Siettelä-Selkä 2	405,865	7,556,227	231.3	90	-51.9	121.8	1998
KSS-2	Outokumpu	Siettelä-Selkä 2	405,995	7,556,221	231.7	270	-50.4	74	1998
KSS-3	Outokumpu	Siettelä-Selkä 2	405,696	7,556,235	231.3	270	-53.5	115.5	1998
IAS-1	Outokumpu	Iso-Aihkiselkä	406,479	7,569,564	348.4	90	-45	66	1991
IAS-2	Outokumpu	Iso-Aihkiselkä	406,050	7,569,480	343.6	135	-44.2	78.1	1991
IAS-3	Outokumpu	Iso-Aihkiselkä	406,106	7,569,187	355.2	180	-44.7	97.4	1991
IAS-4	Outokumpu	Iso-Aihkiselkä	406,419	7,569,462	351.9	90	-45.1	119.7	1991
IAS-5	Outokumpu	Iso-Aihkiselkä	406,098	7,569,027	354.9	360	-44.5	85.1	1991
IAS-6	Outokumpu	Iso-Aihkiselkä	405,901	7,569,097	346.9	180	-44.9	96	1991
IAS-7	Outokumpu	Iso-Aihkiselkä	405,665	7,568,983	327.8	360	-44.9	73.7	1991
LK-3	Outokumpu	Lutsokuru	390,498	7,562,329	302.4	90	-58.5	169.65	1978
LK-5	Outokumpu	Lutsokuru	390,231	7,564,034	337.3	90	-61.1	94.95	1978
MEV-1	Outokumpu	Mertavaara	396,053	7,558,000	266.1	0	-50	127.9	1979
MEV-2	Outokumpu	Mertavaara	396,048	7,557,905	263.4	0	-50.7	115.5	1979
MEV-3	Outokumpu	Mertavaara	395,650	7,557,955	262.7	0	-50.2	122	1979
MEV-4	Outokumpu	Mertavaara	396,229	7,557,506	254.8	180	-51.3	84	1979
MEV-5	Outokumpu	Mertavaara	396,234	7,557,606	259.3	180	-51	126.1	1979
MEV-6	Outokumpu	Mertavaara	396,290	7,558,764	282.1	180	-50.9	87.5	1979
MEV-7	Outokumpu	Mertavaara	396,207	7,558,076	269.2	0	-49.6	124.5	1979
MEV-8	Outokumpu	Mertavaara	395,542	7,557,795	257.2	360	-48.1	121.8	1996
MEV-9	Outokumpu	Mertavaara	395,535	7,557,640	253.0	360	-51.6	128.85	1996
MEV-10	Outokumpu	Mertavaara	395,683	7,557,603	251.2	360	-48.8	133	1996
SIS-1	Outokumpu	Siettelä-Selkä 1	403,143	7,566,318	288.8	270	-49.7	80.2	1997
SIS-2	Outokumpu	Siettelä-Selkä 1	403,074	7,566,322	288.4	90	-50.1	57	1997
SIS-3	Outokumpu	Siettelä-Selkä 1	403,243	7,566,313	287.5	90	-49.6	73.5	1997
SIS-4	Outokumpu	Siettelä-Selkä 1	402,940	7,566,202	285.1		-52.6	124	1998
SIS-5	Outokumpu	Siettelä-Selkä 1	403,136	7,566,403	288.2	180	-49.7	112.2	1998
SIS-6	Outokumpu	Siettelä-Selkä 1	402,916	7,566,528	287.8	360	-50.5	17.7	1998
SIS-7	Outokumpu	Siettelä-Selkä 1	402,840	7,566,615	292.0	180	-50.8	125.5	1998
SIS-8	Outokumpu	Siettelä-Selkä 1	402,834	7,566,777	290.8	180	-50.3	127.1	1998
SS-1	Outokumpu	Saalamselkä	392,203	7,552,938	240.4	0	-55.9	178.8	1987
SS-2	Outokumpu	Saalamselkä	392,883	7,552,504	243.7	0	-52.8	148	1987
SS-3	Outokumpu	Saalamselkä	392,219	7,552,236	238.3	0	-56.1	100.5	1987
SS-4	Outokumpu	Saalamselkä	392,020	7,552,246	237.8	0	-52.4	168.8	1987
SS-5	Outokumpu	Saalamselkä	392,189	7,552,138	238.1	0	-56.1	73.7	1987
PU-1	Outokumpu	Kiimatievat	401,521	7,567,523	298.4	270	-43.3	75.2	1975
PU-2	Outokumpu	Kiimatievat	401,547	7,567,547	298.6	270	-44	69.95	1975
PU-3	Outokumpu	Kiimatievat	401,538	7,567,572	297.3	270	-50.2	49.05	1975
PU-4	Outokumpu	Kiimatievat	401,573	7,567,571	298.7	270	-59	79.7	1975
ISJ-1	Outokumpu	Siettelä-Joki	400,797	7,565,612	265.0	325	-45	52	1975
ISJ-2	Outokumpu	Siettelä-Joki	400,759	7,565,655	266.4	325	-45	51	1975
ISJ-3	Outokumpu	Siettelä-Joki	400,731	7,565,692	266.2	325	-45	51.5	1975
ISJ-4	Outokumpu	Siettelä-Joki	400,831	7,565,601	264.2	325	-45	54.4	1975
06-PUL9-001	Anglo American Exp.	Kuusselkä	407,779	7,560,387	245.6	90	-59.6	260.6	2006
06-PUL9-002	Anglo American Exp.	Kuusselkä	407,755	7,559,988	245.0	90	-59.8	181.1	2006
06-PUL10-001	Anglo American Exp.	Kuusselkä	407,432	7,558,402	238.6	90	-60	160.85	2006
06-PUL10-002	Anglo American Exp.	Kuusselkä	407,398	7,558,203	238.1	90	-60.1	118.75	2006
06-PUL11-001	Anglo American Exp.	Sietku	402,435	7,553,410	226.4	120	-59.6	143.75	2006
06-PUL11-002	Anglo American Exp.	Sietku	402,836	7,553,421	223.6	245	-59.9	145.55	2006
08-PUL15-001	Anglo American Exp.	Iso-Aihkiselkä	405,386	7,569,613	325.3	270	-49.5	153.65	2008
08-PUL6-001	Anglo American Exp.	Sietteläpalo	401,908	7,562,727	254.4	320	-50.1	110.3	2008

Appendix B. Historic drill hole collar plan and prospects



Appendix C. Historic drilling assay results

Primary cut-off: 0.15% Ni, max. 3m internal dilution. Secondary cut-off: 0.3% Ni, max. 3m internal dilution; Intersections quoted as down hole widths, true widths are estimated to be ~80% to that of down hole widths.

Prospect	Hole ID		From (m)	To (m)	Int. (m)	Ni (ppm)	Cu (ppm)	Co (ppm)
Iso-Aihkiselkä	IAS-1		7.55	22.70	15.15	1900	44	99
			36.50	38.80	2.30	1536	976	72
	IAS-2		40.35	42.30	1.95	1660	60	100
	IAS-3				*nsa*			
	IAS-4		55.80	60.00	4.20	2137	55	95
			80.00	84.00	4.00	3355	95	155
		incl.	*82.00*	*84.00*	*2.00*	*4530*	*150*	*210*
			88.00	90.00	2.00	2180	50	110
	IAS-5		52.00	53.00	1.00	1707	101	74
			62.20	65.20	3.00	1771	204	129
			67.00	68.00	1.00	1820	250	170
	IAS-6		26.00	28.90	2.90	1806	83	103
	IAS-7		21.00	23.00	2.00	1620	170	90
	08-PUL15-001				*nsa*			
Siettelä-Joki	ISJ-1		10.60	13.40	2.80	1961	55	89
			26.20	31.00	4.80	1590	101	91
			37.40	38.60	1.20	1504	254	58
			39.90	41.40	1.50	1619	245	134
			44.00	52.00	8.00	1872	59	92
	ISJ-2		3.50	16.10	12.60	2163	122	109
		incl.	*14.50*	*14.60*	*0.10*	*3169*	*146*	*264*
			19.70	30.50	10.80	1540	113	70
			38.70	51.00	12.30	2062	131	122
		incl.	*48.80*	*50.00*	*1.20*	*4260*	*339*	*339*
	ISJ-3		6.20	11.20	5.00	1899	70	87
			16.00	19.60	3.60	1592	337	147
	ISJ-4		42.60	44.00	1.40	1701	135	99
			48.40	54.40	6.00	2829	198	203
		incl.	*48.40*	*51.00*	*2.60*	*5440*	*349*	*401*
Kaivosjänkkä	KAV-1		20.80	32.17	11.37	2149	51	67
		incl.	*25.78*	*28.78*	*3.00*	*3000*	*130*	*90*
	KAV-2				*nsa*			
	KAV-3		24.68	30.92	6.24	1822	40	60
		incl.	*24.68*	*25.05*	*0.37*	*3870*	*200*	*120*
Lutsokuru	LK-3		6.10	18.01	11.91	1789	25	87
			22.63	23.08	0.45	2600	430	190
			83.40	147.11	63.71	1966	84	103
		incl.	*122.21*	*126.00*	*3.79*	*4187*	*376*	*220*
	LK-5		42.62	46.25	3.63	1966	84	103
			56.97	57.48	0.51	1966	84	103
			62.70	71.15	8.45	1966	84	103
Mertavaara	MEV-1		4.80	13.60	8.80	1581	100	102
			37.58	80.28	42.70	1879	44	92
	MEV-2		26.20	105.30	79.10	1980	27	95
	MEV-3		20.30	33.60	13.30	1829	21	83
			36.73	38.97	2.24	1720	10	80
	MEV-4				*nsa*			
	MEV-5				*nsa*			
	MEV-6				*nsa*			
	MEV-7		1.30	24.40	23.10	1957	96	108
			36.70	76.22	39.52	2020	67	132
			83.70	84.70	1.00	1820	30	100
	MEV-8		9.95	10.11	0.16	2400	0	110
			13.96	14.12	0.16	2880	10	150
			25.11	25.27	0.16	1610	10	100
			33.54	33.70	0.16	4760	20	200
		incl.	*33.54*	*33.70*	*0.16*	*4760*	*20*	*200*
			36.79	37.03	0.24	1860	0	100
			50.02	50.20	0.18	2070	20	120
			54.16	54.42	0.26	3070	20	160
		incl.	*54.16*	*54.42*	*0.26*	*3070*	*20*	*160*
			62.48	62.66	0.18	2050	10	110
			72.65	72.82	0.17	2700	20	120
			82.18	82.36	0.18	2160	10	100
			89.07	89.27	0.20	2310	50	160
			103.03	104.31	1.28	1660	87	106
			107.65	115.11	7.46	1750	65	91
	MEV-9		78.05	78.35	0.30	2150	50	150
			86.65	86.90	0.25	3260	20	150
			92.25	92.50	0.25	5790	40	190
			95.30	95.60	0.30	2050	0	120
			105.60	105.85	0.25	2300	0	110
	MEV-10		117.58	124.80	7.22	1916	8	91
Siettelä-Selkä 1	SIS-1		3.20	39.58	36.38	2140	749	224
	SIS-2		18.69	47.41	28.72	1932	645	197
		incl.	*23.92*	*26.92*	*3.00*	*3204*	*1055*	*313*
			45.22	45.42	0.20	1760	300	260
	SIS-3				*nsa*			
	SIS-4				*nsa*			
	SIS-5		52.24	53.65	1.41	2460	686	241
			57.65	64.50	6.85	1631	639	176
	SIS-6				*nsa*			

Appendix C continued.

Prospect	Hole ID		From (m)	To (m)	Int. (m)	Ni (ppm)	Cu (ppm)	Co (ppm)
Siettelä-Selkä 1	SIS-7		27.79	28.11	0.32	1522	407	212
	SIS-8				*nsa*			
Siettelä-Selkä 2	KSS-1				*nsa*			
	KSS-2				*nsa*			
	KSS-3				*nsa*			
Saalamaselkä	SS-1		48.40	49.50	1.10	2680	320	160
			54.05	56.46	2.41	1685	148	82
	SS-2				*nsa*			
	SS-3		17.00	19.15	2.15	1807	103	89
			35.90	37.72	1.82	1780	90	80
			41.74	42.30	0.56	1670	70	60
	SS-4		22.35	25.60	3.25	2330	40	90
			72.70	82.90	10.20	3401	90	130
		incl.	*75.33*	*80.20*	*4.87*	*5239*	*149*	*187*
	SS-5		13.25	37.85	24.60	1964	58	88
Kiimatievat	PU-1				*nsa*			
	PU-2				*nsa*			
	PU-3				*nsa*			
	PU-4				*nsa*			
Kuusselkä	06-PUL9-001				*nsa*			
	06-PUL9-002				*nsa*			
	06-PUL10-001				*nsa*			
	06-PUL10-002				*nsa*			
Sietku	08-PUL11-001				*nsa*			
	08-PUL11-002				*nsa*			
Sietteläpalo	08-PUL6-001				*nsa*			

NORDIC NICKEL

APPENDIX 1

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Samples and geological information were sourced using diamond drilling. • Sampling and lithological intervals were determined by geologists with relevant experience. • Core intervals selected for assaying were marked up and recorded for cutting and sampling. • Mineralisation and prospective lithologies are distinctive from the barren host lithologies. • All intersections are reported as downhole widths. • In total, 46 drill holes for 4,570.3m was drilled by Outokumpu and 8 drill holes for 1,274.55m was drilled by Anglo American Exploration (AAE). • Outokumpu drill hole azimuths were 0°, 90°, 135°, 180°, 270° and 325° with dips ranging between -43° and -61°. • AAE drill hole azimuths were 90°, 120°, 245°, 270° and 320° with dips of ~-60°. • Sample sizes are undocumented by historic explorers. • All diamond drilling was commissioned and managed by Outokumpu and AAE. • All core was logged in detail and partially assayed by Outokumpu and AAE. • 23 Outokumpu drill holes were relogged by NNL at the Finnish National drill core archive in Loppi. Core measurements were also made using pXRF and magnetic susceptibility meter. • NNL assayed 52 sample (¼ core) from historical Outokumpu core in from ultramafic parts that had not previously been sampled from 5 drillholes (SS-4, MEV-10, IAS-4, IAS-5, IAS-6). • Density measurements from the Outokumpu drilling were made for 6 drill holes by NNL (LK-3, IAS-2, IAS-3, IAS-5, KSS-1, SS-4). Photos were taken of all drill holes at Loppi.

Criteria	JORC Code explanation	Commentary
		• Outokumpu drilling was mostly 32mm diameter. • AAE core drilling was 42mm diameter.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• 4 drill holes (PU-1 to PU-4) were drilled by Outokumpu at Kiimatievat in 1975; 4 drill holes (ISJ-1 to ISJ-4) were drilled by Outokumpu / Turku University at Siettelä-Joki in 1975; 2 drill holes (Lk-3, LK-5) were drilled by Outokumpu at Lutsokuru in 1978; 7 drill holes (MEV-1 to MEV-7) were drilled by Outokumpu in 1979 and 3 drill holes (MEV-8 to MEV-10) were drilled by Outokumpu at Mertavaara in 1996; 3 drill holes (KAV-1 to KAV-3) were drilled by Outokumpu / Lapin Malmi at Kalvosjänkkä in 1986; 5 drill holes (SS-1 to SS-5) were drilled by Outokumpu / Lapin Malmi at Saalamaselkä in 1987; 7 drill holes (IAS-1 to IAS-7) were drilled by Outokumpu / Finnmines / Lapin Malmi at Iso-Aihkidelkä in 1991; 3 drill holes (SIS-1 to SIS-3) were drilled by Outokumpu in 1997 and 5 drill holes (SIS-4 to SIS-8) were drilled by Outokumpu in 1998 at Siettelä-Selkä 1; 3 drill holes were drilled by Outokumpu at Siettelä-Selkä 2 in 1998. • AAE drill holes were drilled using BGM equipment.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core loss was not documented by historical explorers. • There was no evidence of sample bias or any relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging was completed by NNL for 23 Outokumpu holes. • Outokumpu detailed logs were provided for SIS-1 to SIS-8, MEV-8 to MEV-10, KSS-1 to KSS-3 (14 holes). • AAE quick logs were provided in annual and relinquishment reports (8 holes). • The logging is qualitative and quantitative. • Core photos were taken for the holes logged by NNL. • For the holes that were logged by NNL, all core was logged from the relevant intersections.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The sampling of drill core done by Outokumpu was conducted at the time of drilling. The selected core samples were sawn longitudinally such that ½ core was sent to the laboratory. Sample size varied from 0.06 – 10.65m (max number includes core loss); average sample size was 1.85m. • The sampling of drill core by AAE was conducted at the time of drilling. The selected core samples were sawn longitudinally such that ½ core was sent to the laboratory. Sample size varied from 0.4 – 3.05m (max number includes core loss); average sample size was 1.73m. • NNL resampling was conducted at Loppi (Geological Survey of Finland) and samples sent to Eurofins Labtium Sodankylä facilities for sample preparation: drying sample at 70°C (code 10), fine crushing by jaw crusher to >70% at <2mm (code 31), pulverizing in a hardened steel bowl (code 51). • It is considered that the sample sizes used are appropriate for the mineralisation at Pulju.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Outokumpu core samples were analysed by XRF and AAS methods at Outokumpu Oy geological laboratory (OKME Outokumpu malminetsintä geologinen laboratorio, Rovaniemi); samples from drill holes MEV–1 to MEV-7 in Rovaniemi; samples from drill holes IAS-1 to IAS-7 were assayed at Outokumpu geological laboratory (Outokumpu Oy, geoanalyyttinen laboratorio) by AAS- and S LECO- methods; the lab at which the samples from the remaining drill holes of Outokumpu is unknown. Sample digestion is considered total. • AAE core samples were analysed at Omac laboratories, Galway using ICP-Ar+PG analytical package. Sample digestion is considered total. • NNL core samples were analysed at EuroFins Labtium (Code code 304P). • No quality control procedures were reported from the Outokumpu drilling. • AAE inserted periodic blanks and standards. • NNL inserted periodic blanks and standards.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No external verification done. • No specific twin holes were drilled. • Historical data for Outokumpu drilling campaigns was purchased from the Geological Survey of Finland in Excel form. • AAE data was downloaded in PDF and Excel form from GTK. • No adjustments were made to the assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collar locations were detailed in an Access database provided by GTK. • AAE collar locations were provided in annual and relinquishment reports. • All collar coordinates are reported as ETRS89 zone 35, Northern Hemisphere. • Elevations were determined from GTK's LiDAR digital terrain model. • No downhole surveys were made during historic drilling.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling was recognizance and not complete in any ordered spacing. • It is considered that the spacing of samples used is sufficient for the evaluation in this study.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The majority of drill holes were collared in N, S, E and W directions. • Dips varied between -43° and -61° to get as near perpendicular to the interpreted lode orientation as possible and collect meaningful structural data. • The mineralisation is interpreted to dip ~30°-40° to the west at Lutsokuru and Kaivosjänkkä; and ~30°-40° to the east and southeast at Mertavaara, Siettelä-Selkä 2, Siettelä-Selkä 1, Siettelä-Joki, Iso-Aihkiaelkä, Kiimatievat, Sietku and Sietteläpalo. • Intersections are quoted as down hole lengths; true thicknesses are estimated to be ~80% to that of the down hole thickness. • Drilling orientations have not introduced any sampling bias that is considered material.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• The measures taken to ensure sample security are unknown but both Outokumpu and AAE followed best practices in their activities.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All drilling occurred by previous explorers on expired claims. • NNL has ELAs or Exploration Reservation claims over all areas reported in this release.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• In addition to the historical exploration activities reported in this release, Outokumpu completed diamond drilling in what is now the Hotinvaara Exploration Licence (see NNL prospectus and ASX release 7 July 2022 "Nordic Delivers Maiden 133.6Mt Mineral Resource – 278,520t Ni and 12,560t Co")
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The main commodity of economic interest at Pulju is nickel. Minor copper has also been intersected. The main economic minerals are pentlandite and chalcopyrite. The bulk of the mineralisation occurs as disseminated sulphides. • The main mineralised rock types are komatiites, dunites, serpentinites and metaperidotites (ultramafic cumulates). Also, some mineralisation is hosted by ultramafic skarn. • The Pulju greenstone Belt is located in the western part of the Central Lapland greenstone Belt. The Pulju Belt covers an area of ~10km x 20km.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• Drill collar table presented in Appendix A and displayed graphically in Appendix B. • All drill holes are diamond cored. • No information has been excluded.

Criteria	JORC Code explanation	Commentary
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Weighted average grade intersections are reported at a primary cut-off of 1500ppm Ni with a max. 3m internal dilution. Secondary cut-off: 3000ppm Ni, max. 3m internal dilution. • No top cuts have been applied to the reported grades. • No metallurgical or recovery factors have been used. • No equivalent grades have been calculated.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Holes inclined to get as near to perpendicular intersections as possible. • True thicknesses are an average 80% that of the downhole thickness.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Collar plan displayed graphically in Appendix B. • Tabulation of intersections summarised Appendix C.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should*	• All available relevant information is reported.

Criteria	JORC Code explanation	Commentary
	be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Historical gravity data measured by Outokumpu was purchased from GTK in 2020. • Ground magnetics was done by Magnus Minerals in 2019 with GEM's GSM-19 (Overhauser) magnetometer and data was processed by GRM-services Oy. • BHEM was completed by GRM-Services in 2021 with EMIT's DigiAtlantis survey equipment and data was modelled by NNL. Modelling indicates two target conductors in the vicinity of HOV040. • FLEM was completed by Geovisor in December 2021 and January 2022 with EMIT's SMART Fluxgate survey equipment and data was modelled by NNL. Modelling indicates deep-seated conductors at about 400m, 800m and 1500m depths. The conductor at 400m correlates with the deeper plate identified from BHEM. • A petrology, geochemical and mineral liberation study was undertaken by Metso:Outotec. Full details of this study are provided in NNL ASX release "Encouraging First Pass Test Work on Hotinvaara Nickel Mineralisation", 22 June, 2022. • AAE completed 636 bottom-of-till (BOT) drill holes for 2,357.6m metres in total across the project area (Valijankka, Siettelopalo, Joukhaisjarvet, Iso-Siettelojoki 2, Holtinvaara 1, Holtinvaara 4-5, Kuusselka N & S and Sietku 2 prospects).
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Regional-scale geophysical programs are proposed to better define targets in the areas reported on in this release. • All drill holes reported in this release are contained in ELAs or Exploration Reservation areas. Drilling can only occur when Els are granted.