



NORDIC NICKEL



Exploring the World's Newest Major Nickel District

The district-scale Pulju Nickel Sulphide Project, Finland

Resources Rising Stars Conference

16-17 May 2023



ACN 647 455 105

NORDICNICKEL.COM



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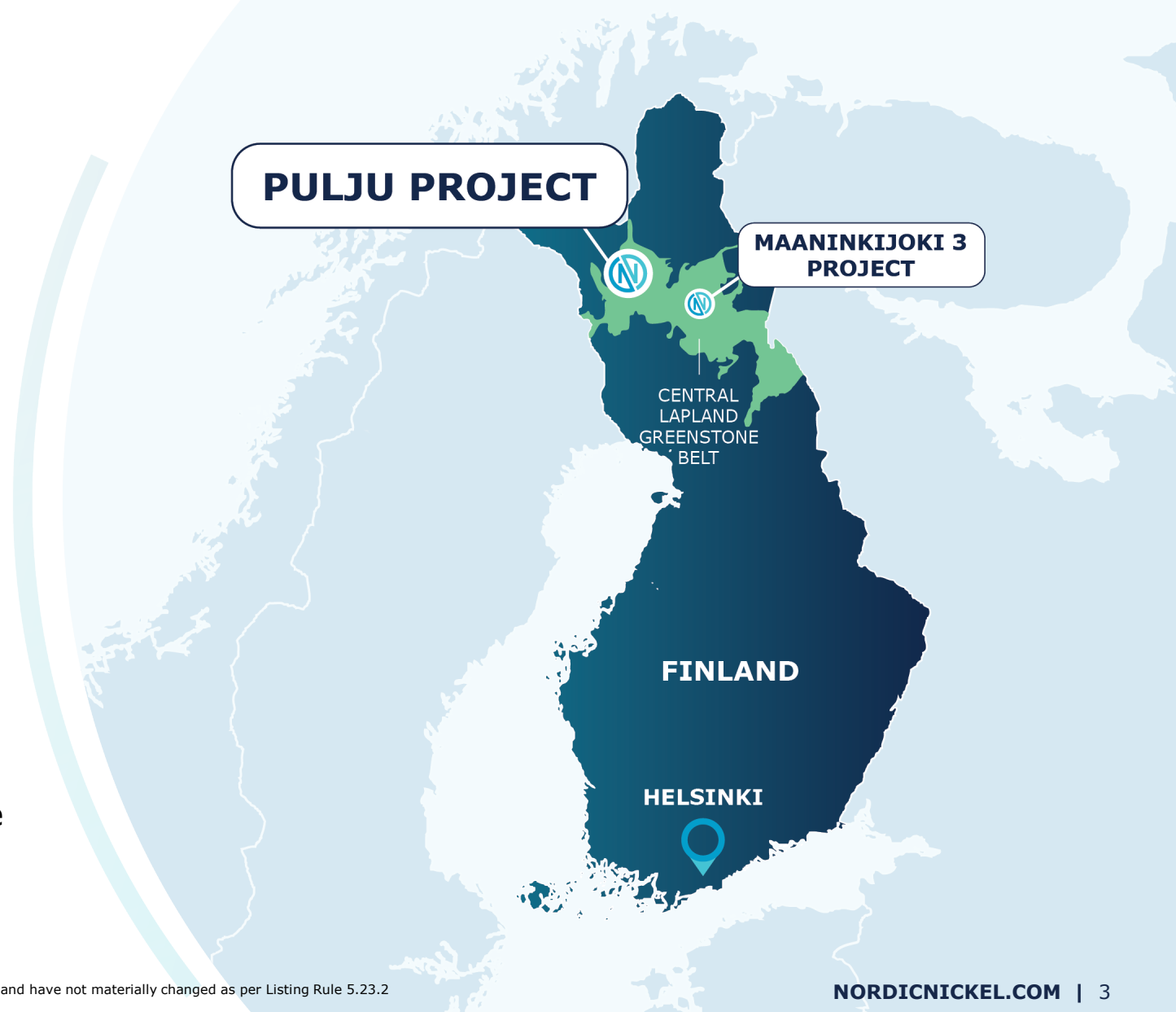
COMPETENT PERSON

The information in this report that relates to exploration results is based on, and fairly represents, information and supporting documentation compiled by Lachlan Rutherford (PhD, MBA). Dr Rutherford is a competent person who is a member of the Australian Institute of Mining & Metallurgy, and a consultant to the Company. Dr Rutherford has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 edition of the JORC Code. Dr Rutherford consents to the inclusion of the matters based in this Presentation on his information noted in the form and context in which it appears.

Nordic Nickel: Snapshot



- Two district-scale nickel-copper exploration assets in Northern Finland
- Tier-1 jurisdiction highly prospective for nickel sulphides – Central Lapland Greenstone Belt
- Highly-credentialled team with extensive nickel experience
- Selected by BHP to participate in its inaugural Xplor Program
- Maiden 133.6Mt JORC (2012) Mineral Resource Estimate at Pulju contains 278,520t Ni and 12,560t Co based on shallow historical drilling^{1,2}
- Pulju hosts both shallow disseminated nickel sulphides and high-grade massive sulphides
- Exceptional pipeline of targets – prioritising high-grade company makers
- 14-month, 22,000m drilling campaign now underway – Mineral Processing Study & MRE update scheduled for late 2023



¹ ASX Maiden Resource Announcement 7 July 2022

² NNL confirms all material assumptions and technical parameters underpinning the Resource Estimate continue to apply and have not materially changed as per Listing Rule 5.23.2

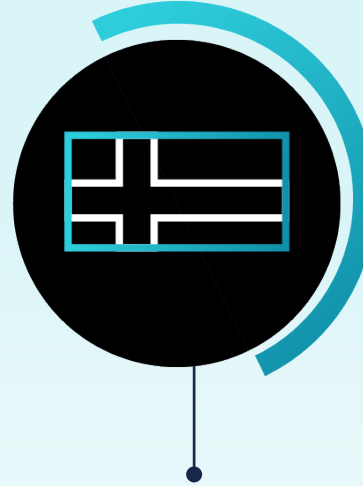
Critical Minerals at a Critical Time



Demand for class 1 nickel sulphides to grow to **2.5Mt by 2040** (14.5% CAGR) with 95% going to EV's)¹



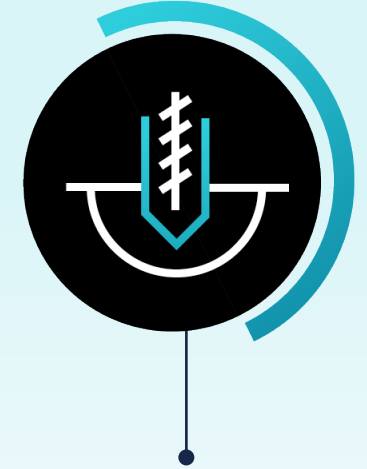
Securing supply in Europe of critical minerals is a strategic priority²



Finland is incentivising battery minerals projects and has a deep mining history



Central Lapland Greenstone Belt (CLGB) is highly prospective for high purity, class 1 nickel sulphides



Nordic Nickel has rights over 515km² of a district scale exploration land package in CLGB

22,000m drill campaign underway

¹ Wood Mackenzie "Future Facing Mined Commodities Forum, March 2022"

² Critical Raw Materials Act announcement, September 2022

Central Lapland Greenstone Belt Projects

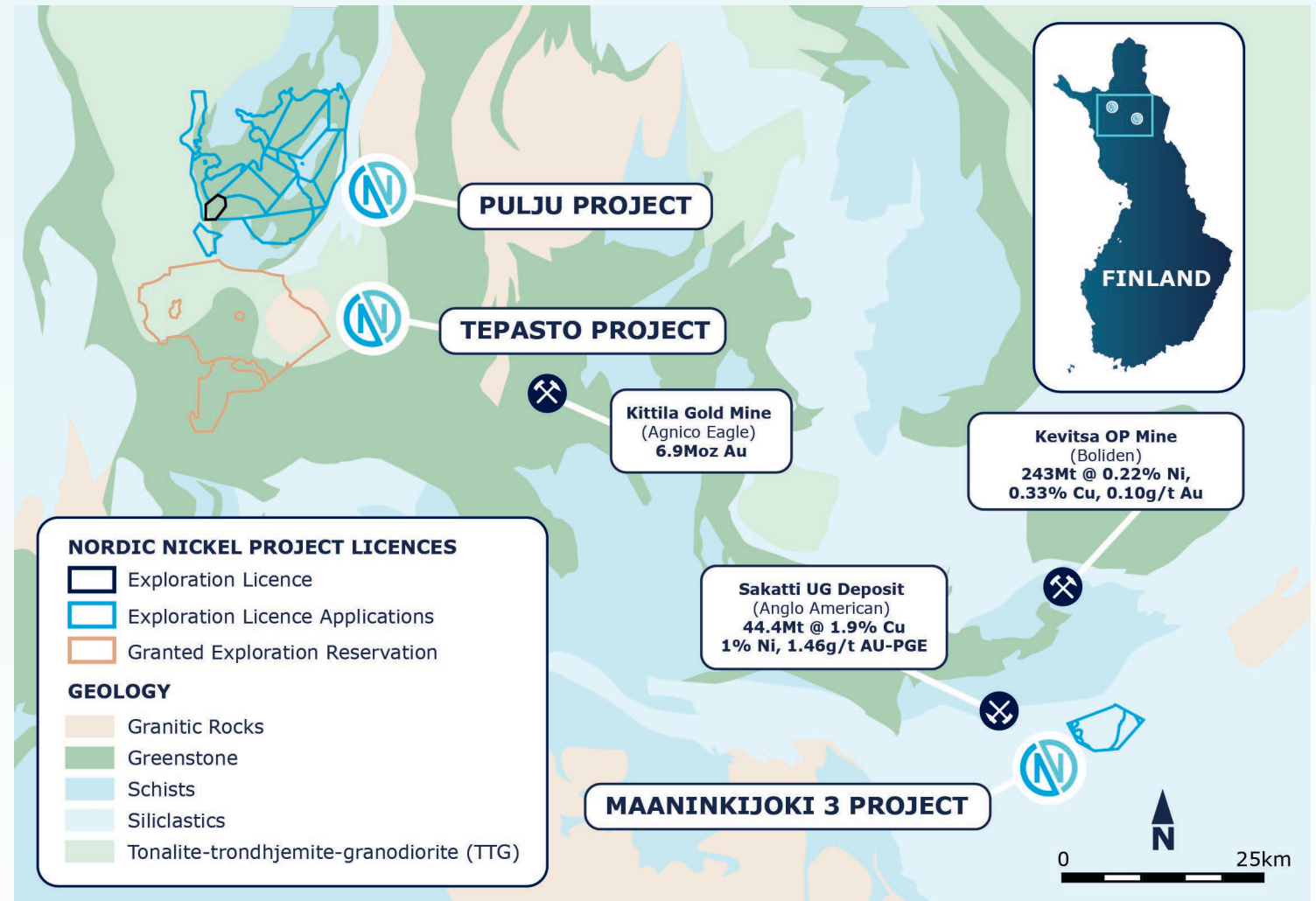


Pulju Nickel Project (100%)

- District scale, nickel-rich system
- Near-surface disseminated nickel sulphides + high grade massive sulphides
- Geophysics shows similar EM signatures to Sakatti Deposit
- Historical shallow drilling with new 22,000m campaign now underway

Maaninkijoki 3 (MJ3) Nickel Project

- Ultramafic lithologies similar to Sakatti Deposit, adjacent to Sakatti
- Promising magnetic, gravimetric and geochemical surveys
- Right to earn a 75% interest



Exploring the World's Newest Major Nickel Sulphide District

- 2km of continuous mineralized strike delineated at the Hotinvaara Prospect
- Semi-continuous mineralization visible and drill tested from surface to over 1,000m vertical depth

INCREDIBLE VERTICAL CONTINUITY

- Hotinvaara represents a fraction of the 35km of semi-continuous mineralized strike at Pulju demonstrated by historical drilling

DISTRICT SCALE LATERAL CONTINUITY

- Recent detailed magnetics show nine new potential exploration regions
- Numerous strong EM targets, with only a handful tested to date
- Update of current 133.6Mt JORC (2012) Mineral Resource Estimate of 278,520t Ni and 12,560t Co expected in late 2023



Nordic Region a Hub for Nickel and Batteries

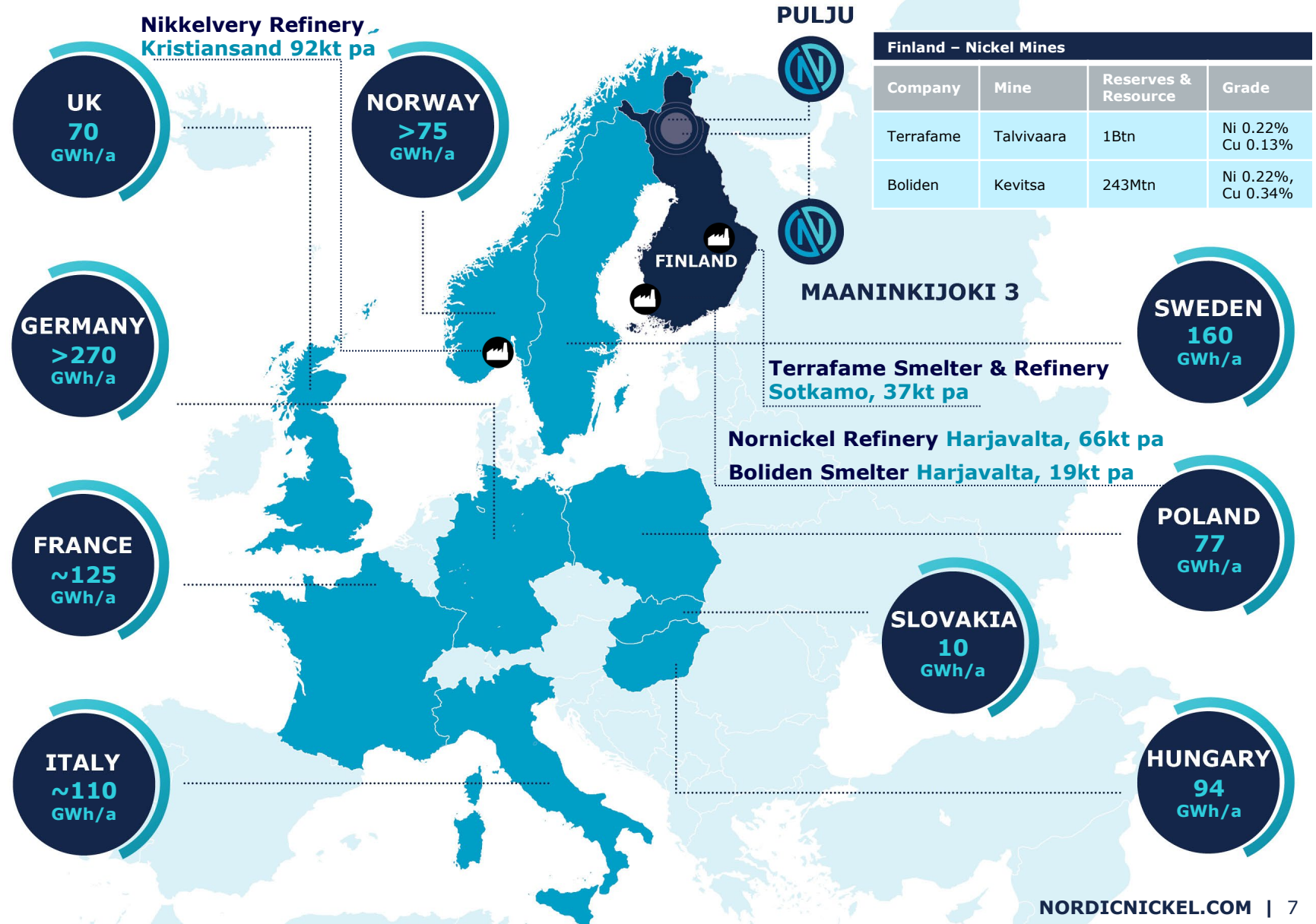


Europe is the fastest growing region for battery cell production

Finland and Norway host the entirety of European Ni smelting/refining capacity

Nordic Region gigafactory commitments account for over 20% of planned battery cell production in Europe¹

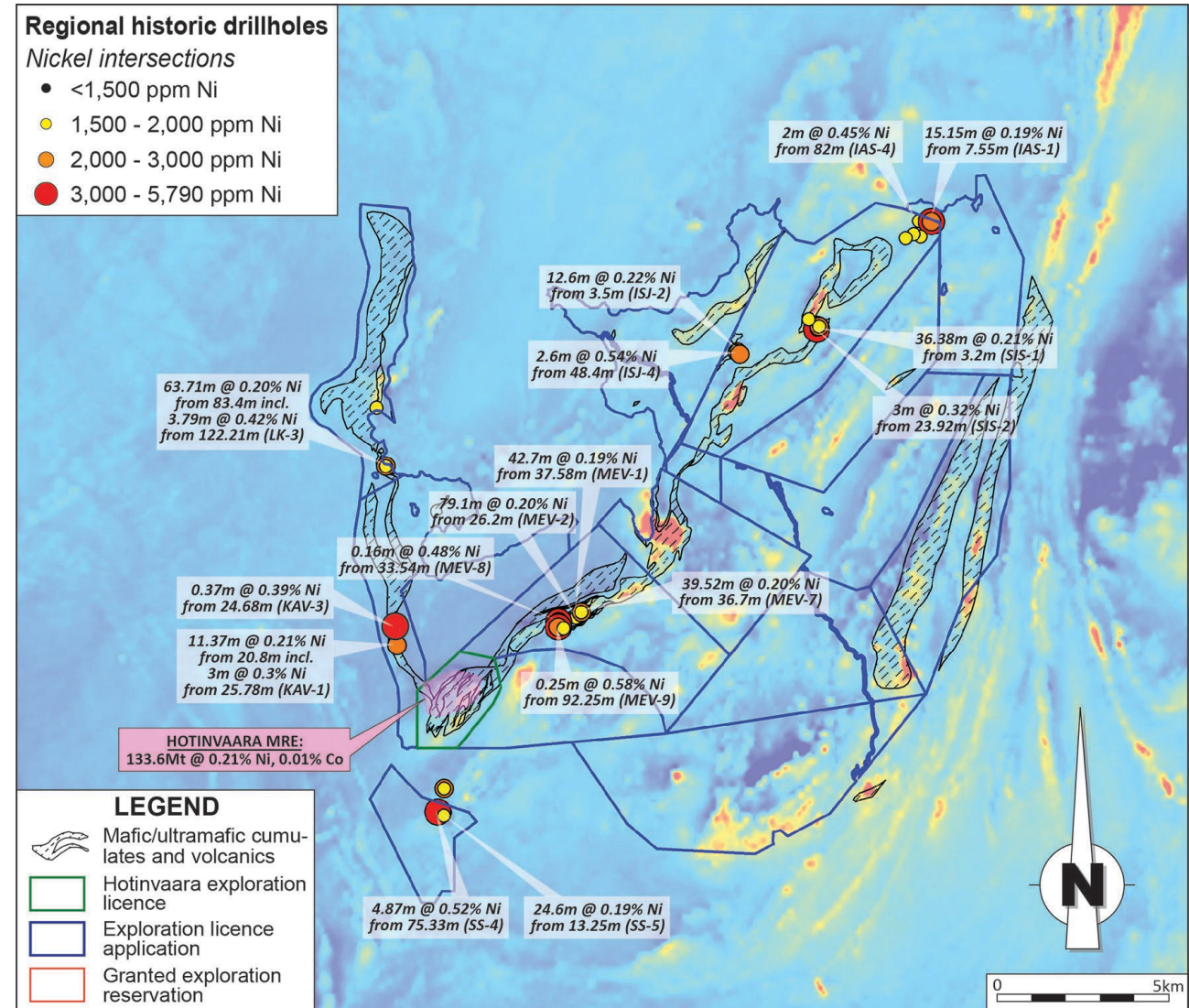
¹ Source: Beermann, Vorholt 2022



Pulju: Potential for a Global Nickel Mining Camp

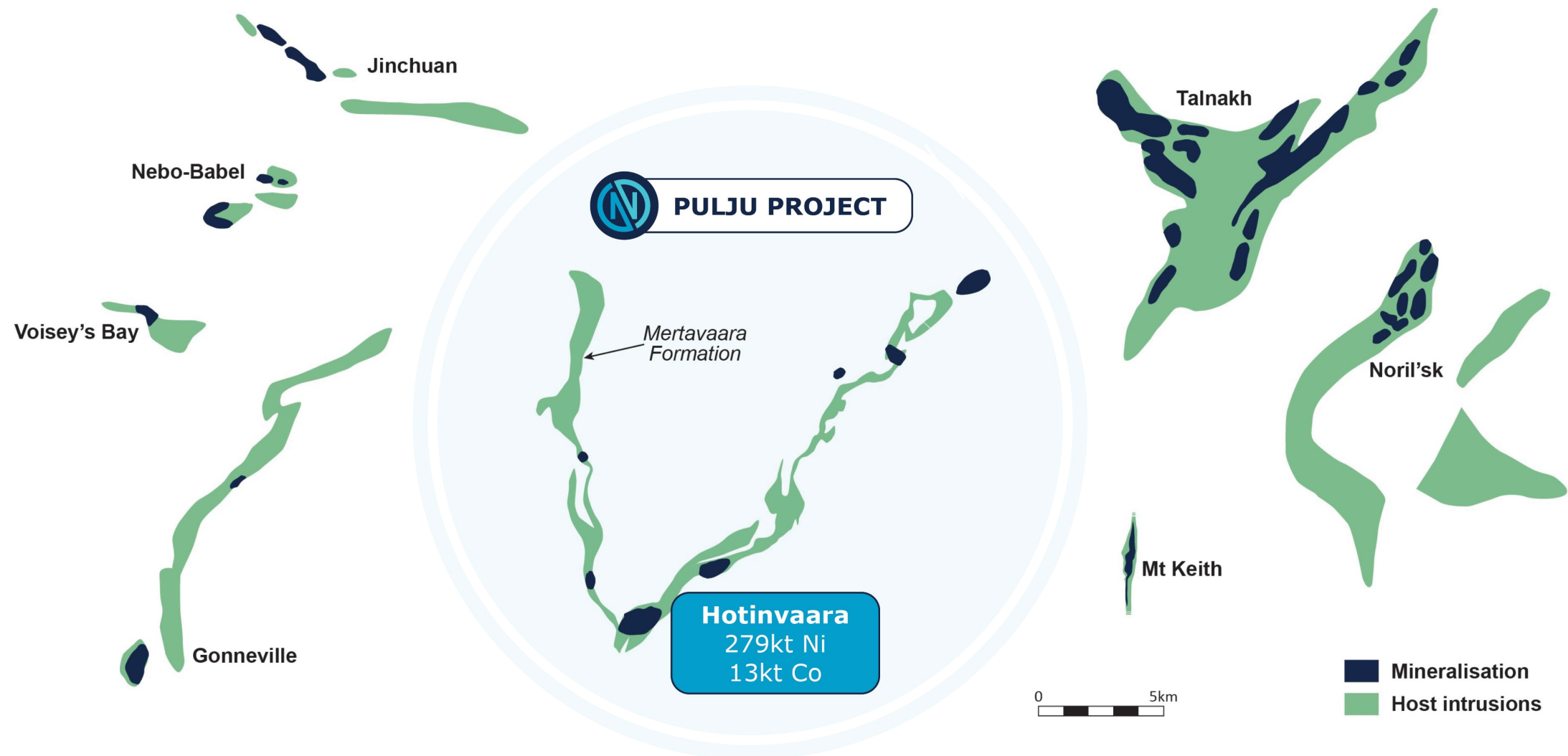


- Nickel occurrences coincident with the ultramafic lithologies and magnetic highs
- Magnetic anomalies correlate to the ultramafic rocks and represent ~35km of continuous prospective strike
- Shallow historical regional drilling has confirmed widespread near-surface, disseminated nickel sulphide mineralisation
- Disseminated nickel sulphides represent a clear target, but also a marker for higher grade massive sulphides
- Higher grade nickel mineralisation has good correlation with the stronger magnetic highs
- New regional magnetic survey has identified numerous large-scale priority 1 targets



Source: Historic drill hole collar plan and assay highlights. Background image: total magnetic intensity (Source: GTK).

¹ ASX Outstanding Regional Nickel Potential Confirmed at Pulju, 10 August 2022



¹ ASX Outstanding Regional Nickel Potential Confirmed at Pulju, 10 August 2022

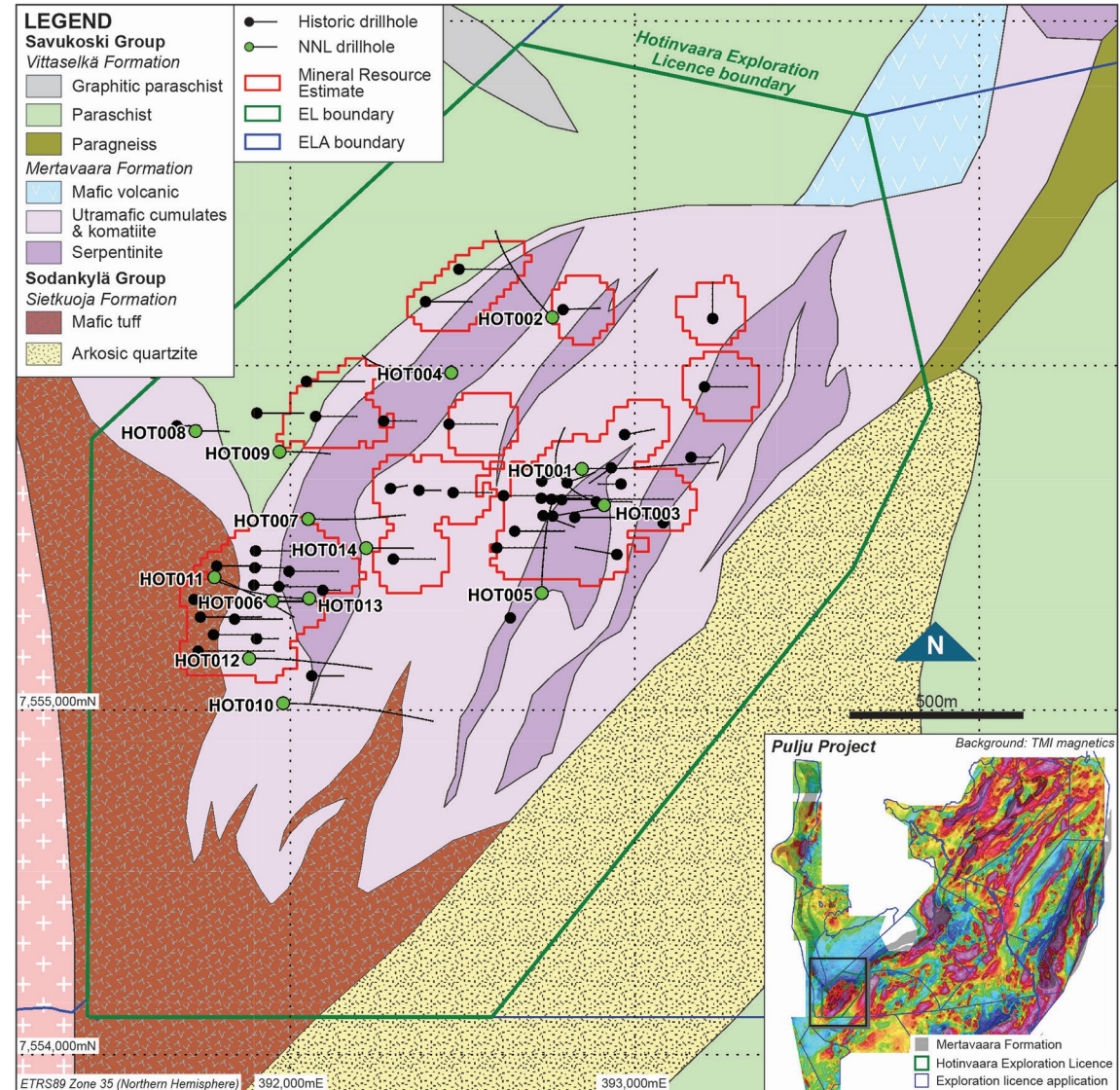
Hotinvaara Prospect: Mineral Resource Estimate



- **Maiden Mineral Resource Estimate (MRE) of 133.6Mt @ 0.21% Ni, 0.01% Co for 278,530t of contained Ni and 12,650t Co^{1,2}**
- Starts at surface, with 227,000t contained Ni metal (81% of total) within 250m of the surface
- Strong metal endowment within an extensive nickel-rich system
- Dual exploration targets:
 - i. Near-surface disseminated nickel sulphides**, with widespread, thick intersections
 - ii. Ultra high grade massive sulphide lenses**, with high Ni tenor located within disseminated nickel cloud (targeted using downhole EM)

¹ ASX Maiden Resource Announcement 7 July 2022

² NNL confirms all material assumptions and technical parameters underpinning the Resource Estimate continue to apply and have not materially changed as per Listing Rule 5.23.2



Hotinvaara Exploration Licence highlighting prospective geology (Mertavaara Formation) and surficial expression of 2022 Mineral Resource Estimate (green).

Hotinvaara Prospect: Historical Drill Results



Selected near surface disseminated nickel intersections*

97m @ 0.33% Ni from 102m in HOV-007
incl. 18m @ 0.70% Ni from 163m; and
incl. 2.2m @ 1.33% Ni from 169.5m

122m @ 0.25% Ni from 33m in HOV-009

108m @ 0.26% Ni from 98m in HOV-010

74m @ 0.25% Ni from 148m in HOV-011

109m @ 0.25% Ni from 41m in HOV-014

76m @ 0.24% Ni from 37m in HOV-018

67m @ 0.21% Ni from 115m in HOV-022

96m @ 0.27% Ni from 150m in HOV-026

83m @ 0.22% Ni from 139m in HOV-028

50m @ 0.28% Ni from 101m in HOV-030
incl. 2m @ 1.19% Ni from 142m

36m @ 0.33% Ni from 172m in HOV-032

79m @ 0.26% Ni from 60m in HOV-034

141m @ 0.27% Ni from 86m in HOV-040

143m @ 0.21% Ni from 161m in HOV-043

56m @ 0.28% Ni from 66m in HOV-49

Massive sulphide intersections*

0.26m @ 9.61% Ni, 0.17% Cu and 0.36% Co
from 147.37m in HOV-032

0.90m @ 4.98% Ni, 0.03% Cu and 0.14% Co
from 190.40m in HOV-032

1.56m @ 1.88% Ni, 0.03% Cu and 0.06% Co
from 193.3M in HOV-037

0.17m @ 2.78% Ni, 0.02% Cu and 0.08% Co
from 44.8m in HOV-038

0.32m @ 5.03% Ni, 0.06% Cu and 0.24% Co
from 45.7m in HOV-039

0.13m @ 3.79% Ni, 0.07% Cu and 0.11% Co
from 398.95m in HOV-040

0.85m @ 1.72% Ni, 0.02% Cu and 0.05% Co
from 182.3m in HOV-043

- **Near surface disseminated nickel sulphide** mineralisation is consistent and widespread, remaining open along strike and at depth
 - **83-94% of total Ni sampled is in sulphides** with excellent liberation characteristics³
- **The massive sulphide intersections** are extremely high grade and yet to be fully surveyed by downhole EM.
 - *Downhole EM is proving effective at tracking the massive sulphides and will be a vital exploration tool*
- Most historic holes terminated in mineralisation

* Complete set of historical drilling results available in the ITAR section of the Company's IPO Prospectus dated 8 April 2022

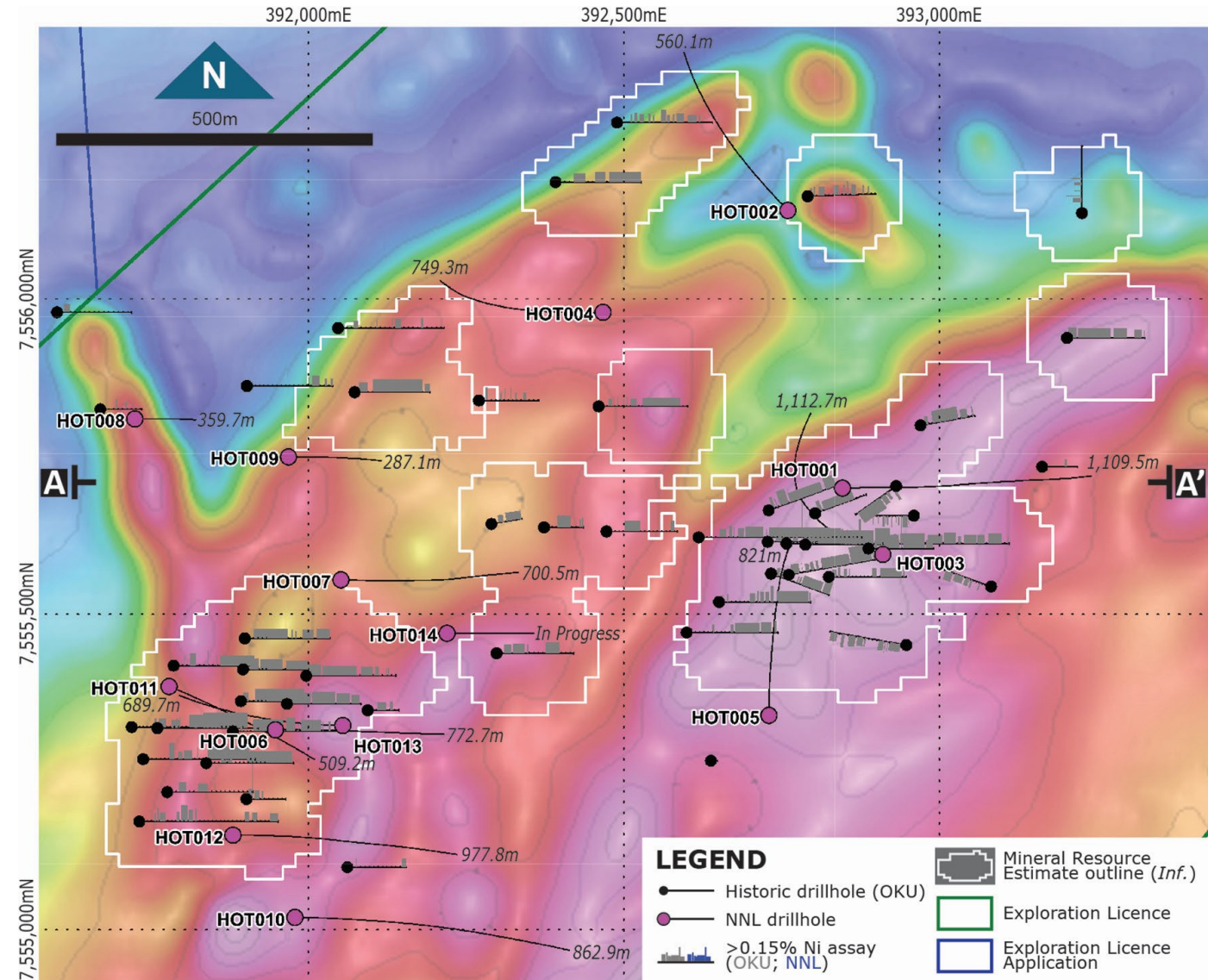
³ ASX Metso:Outotec Test Work Announcement 22 June 2022

Hotinvaara Prospect: Drilling Underway



- Hotinvaara diamond drilling program underway with ~9,950m complete.
 - 13 drillholes completed
 - 1 drillhole underway
- Testing geological and geophysical targets (MLEM, BHEM, fixed loop EM, gravity and magnetics).
- Visual observations indicates **widespread disseminated sulphide mineralization**, increasing the known footprint of the prospective host rocks¹
- Approximately **30m of semi-massive and net-textured sulphides** intersected in HOT003
- First assay results expected in May
- 22,000m of drilling planned by March 2024

¹ In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide and oxide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

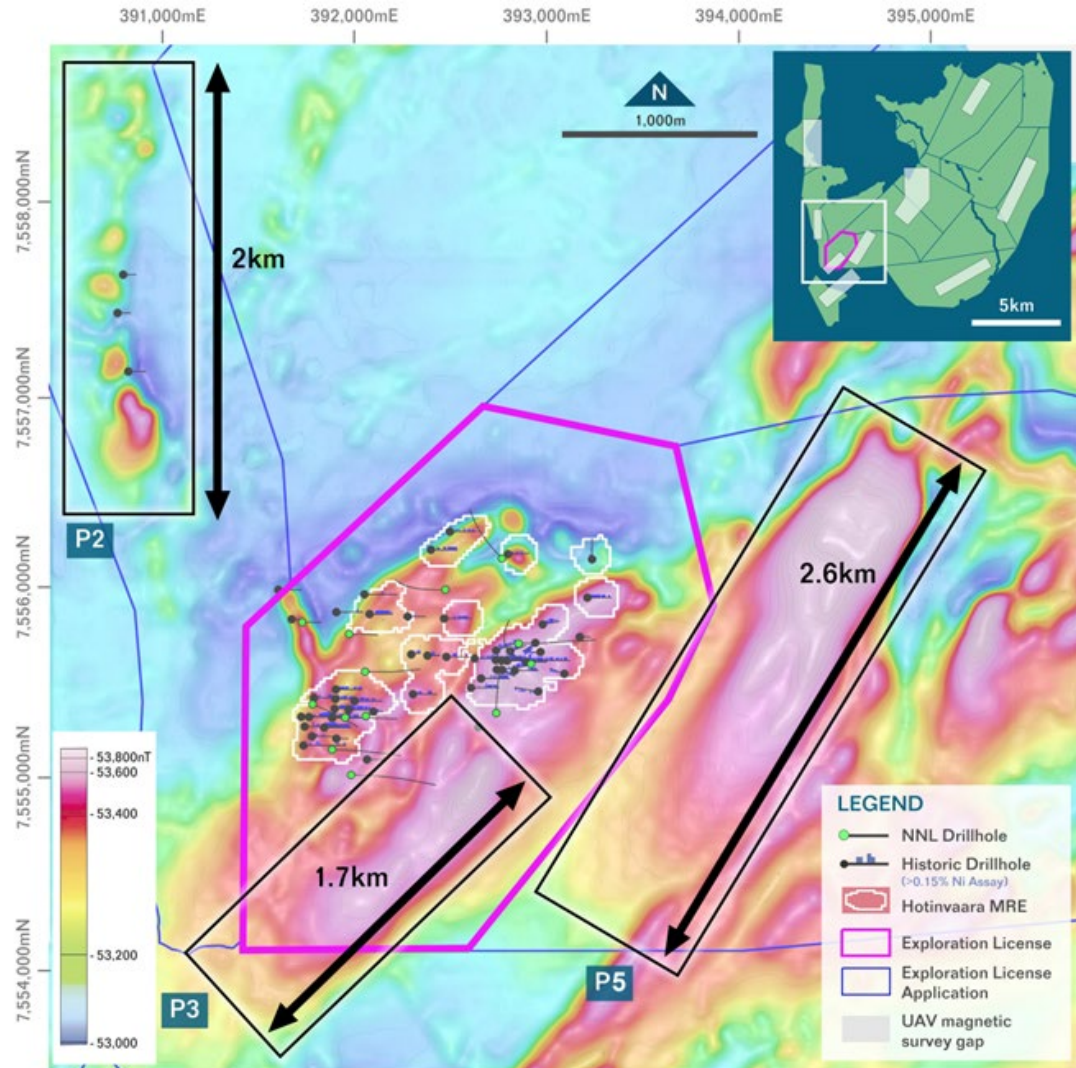


Collar plan showing Nordic Nickel's drilling (pink dots) and historic drilling (black dots). Assay intersections >0.15% Ni highlighted.
Background image: UAV magnetics TMI.

Hotinvaara Prospect: Growth Potential



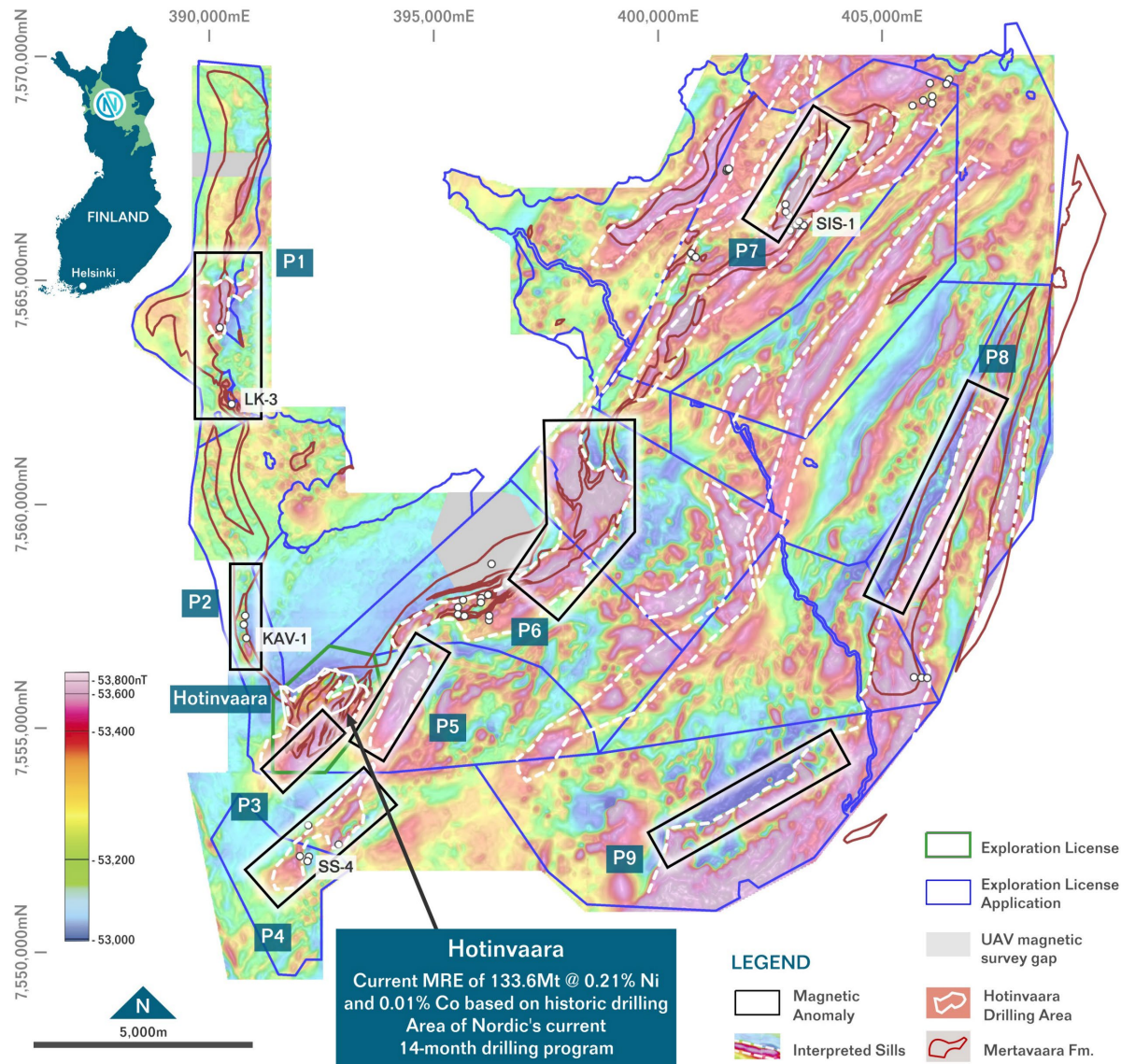
- **High-resolution UAV magnetic survey highlighted potential for multiple Hotinvaara-style ultramafic intrusives¹**
- Two large prospects identified in close proximity (<2km) to the existing JORC (2012) MRE
- P3 situated along strike from MRE showing magnetic features indicative of buried ultramafic intrusives
- P3 adds 1,700m of strike length to the mineral system in this area
- P5 adds 2,600m of strike length potential to the east of the Hotinvaara MRE
- **P2 anomaly displays “string of pearls” type pattern over 2km in strike interpreted to represent multiple ultramafic plugs or chonoliths**



Total Magnetic Intensity (TMI) image centred on the Hotinvaara MRE area.

¹ ASX Mag Survey Confirms District Scale Potential at Pulju, 3 May 2023

Multiple Exploration Targets Outside the Resource



- **District-scale Project with potential to host both extensive near-surface disseminated nickel together with massive nickel-copper sulphide mineralisation¹**
- High-resolution drone magnetic geophysical survey completed over 269km²
- **Multiple magnetic anomalies of similar or larger size to existing Hotinvaara JORC (2012) Mineral Resource Estimate (MRE)**
- Several anomalies identified associated with confirmed nickel mineralisation from historical shallow drilling
- **Nine new prospective magnetic anomalies identified** and categorized as either ultramafic cumulates, komatiitic flow facies or sills & chonoliths

¹ ASX Mag Survey Confirms District Scale Potential at Pulju, 3 May 2023

Capital Structure



Company Overview

\$0.315c

Share price¹

115.25 m

Shares on issue

\$36.3m

Market capitalisation (A\$)

\$0.25c

IPO price

\$8.02m

Cash (31 March 2023)

Nil

Debt

14.65m

Total Options on Issue

\$28.28m

Enterprise Value (A\$)

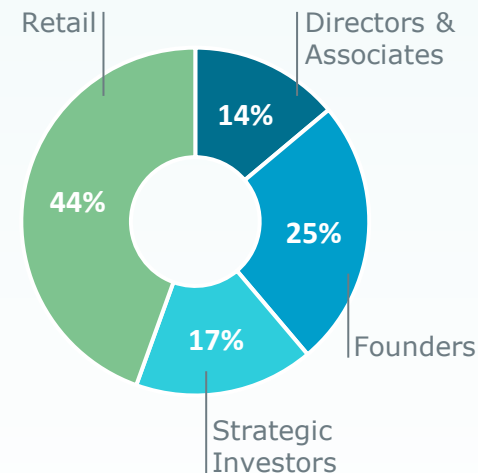
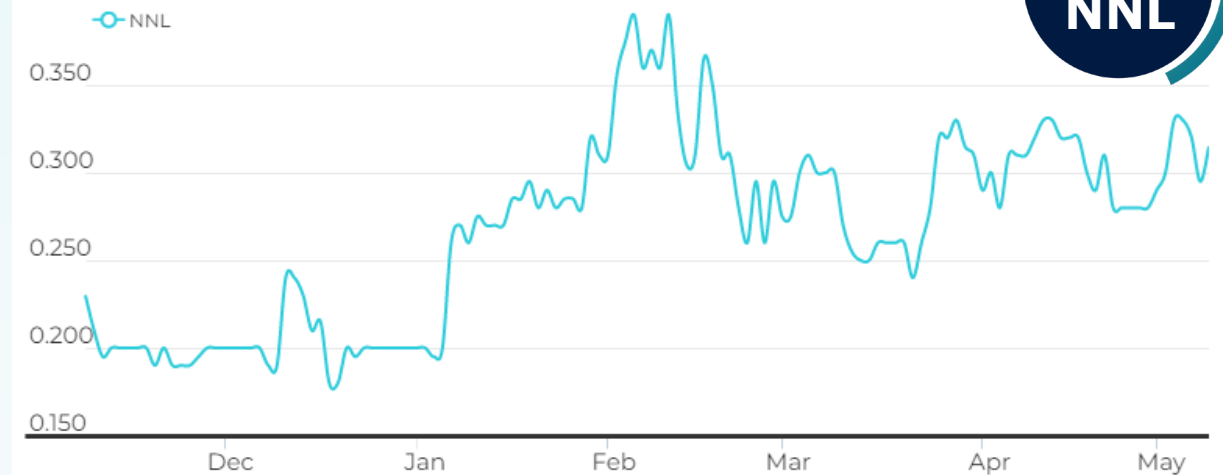
JORC Resource^{2,3}

278,520t Ni
12,650t Co

EV/Resource t Ni

\$101/t Ni

Share Price



Board & Management

Marcello Cardaci Non-Executive Chairman

Todd Ross Managing Director & CEO

Robert Wrixon Executive Director

Juho Haverinen Non-Executive Director

Aaron Bertolatti Company Secretary & CFO

1. Share price as at market close on 9 May 2023.
2. ASX Maiden Resource Announcement 7 July 2022
3. NNL confirms all material assumptions and technical parameters underpinning the Resource Estimate continue to apply and have not materially changed as per Listing Rule 5.23.2

*Unlocking the potential of one of
world's newest major nickel sulphide
districts in Northern Finland.*



**Maiden 133.6Mt Mineral
Resource Estimate for
278,520t Ni and 12,560t Co ^{1,2}**

Market capitalisation of \$32.2M with
\$8.02M cash

**EV of \$28.2M with EV/
Resource t Ni \$101/t Ni**

Fully funded for 22,000m exploration
plan

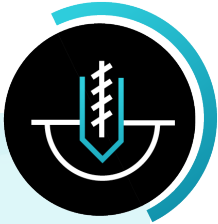


**Tier-1 jurisdiction
highly prospective for
nickel sulphides**

Rights over 515km² of a district scale
exploration land package in CLGB

**Global Nickel Mining Camp
Potential**

Maiden Resource area represents
less than 2% of land holding at Pulju
Project



Dual exploration targets

- i. Disseminated nickel sulphides near surface**
- ii. Associated high grade massive sulphides**

Exceptional pipeline of targets with
company-changing potential

Chasing Sakatti style analogues

22,000m drill program now underway

Selected by BHP for Xplor Program

¹ ASX Maiden Resource Announcement 7 July 2022

² NNL confirms all material assumptions and technical parameters underpinning the Resource Estimate continue to apply and have not materially changed as per Listing Rule 5.23.2



Level 12, 197 St Georges Terrace
Perth, Western Australia 6000

info@nordicnickel.com

NORDICNICKEL.COM

Investor Enquiries

Todd Ross
Managing Director

T: +61 416 718 110

E: info@nordicnickel.com

Media Enquiries

Nicholas Read
Read Corporate

T: +61-8 9388 1474

M: +61-8 419 929 046

E: nicholas@readcorporate.com.au