

# ASX Announcement

3 June 2025



## Share Placement

Nico Resources Limited ("**Nico**" or the "**Company**") (ASX: NC1) is pleased to announce it has received firm commitments from institutional and sophisticated investors to raise \$1,100,000 (before costs) by way of an issue of 13.75 million fully paid ordinary shares at a price of \$0.08 per share ("**Placement**").

The new shares under the Placement will be issued immediately utilising the Company's existing placement capacity under ASX Listing Rule 7.1.

The issue price for the Placement shares represents a small premium of 11.40% to the 20-day VWAP and a 9.6% premium to the most recent trading price on Thursday 29 May 2025.

Funds raised will be applied to:

- advancing exploration and development of the Wingellina Project; and
- working capital requirements, including costs of the offer.

Marketech Online Trading Pty Ltd (ACN 654 674 422) acted as Lead Manager to the Placement for a fee of 5% of the amount raised.

This announcement has been authorised by the board of directors of the Company.

Jonathan Shellabear  
**Managing Director**

Amanda Burgess  
**Company Secretary**

### About Nico Resources

**Nico Resources Limited** is an Australian company focussed on the development of the Wingellina nickel project in Western Australia ("**Wingellina**" or the "**Project**").

Wingellina is a world-class oxide-type nickel cobalt deposit which hosts an initial reserve of 1.56 million tonnes of contained nickel capable of producing approximately 40,000t of nickel and 3,000t of cobalt annually in a Mixed Hydroxide Precipitate ("**MHP**") for at least 42 years. A detailed pre-feasibility study<sup>1</sup> ("**PFS**") completed on the Project in December 2022 confirmed a globally significant Tier 1 asset, characterised by its long life, low cost and high operating margins.

Wingellina hosts a JORC (2012) defined Measured, Indicated and Inferred Resource of 187.3Mt at 0.91% Ni & 0.06% Co for 1.7Mt of contained nickel and 106Kt of contained cobalt and hosts a JORC (2012) defined Probable Reserve of 168.4Mt at 0.93% Ni & 0.07% Co for 1.56Mt of contained nickel and 123Kt of contained cobalt.

<sup>1</sup> See ASX Announcement 22 December 2022 "PFS confirms Wingellina as a Tier 1 project capable of supplying decades on Nickel and Cobalt".

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