

ASX ANNOUNCEMENT

10 November 2025

Alliance Nickel Receives \$422,000 R&D Tax Refund

Alliance Nickel Limited (ASX: AXN) advises that it has received a Research and Development (R&D) tax refund of \$422,000, in relation to the 2025 financial year, as part of the Australian Government's R&D tax incentive scheme.

This announcement was authorised for release by the Managing Director and CEO Paul Kopejtka.

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More information is available at www.alliancenicel.au

Forward Looking Statement

This announcement contains statements related to our future business and financial performance and future events or developments involving Alliance Nickel Limited (Alliance) that may constitute forward-looking statements. These statements may be identified by words such as "potential", "exploitable", "proposed open pit", "evaluation", "expect," "future," "further," "operation, "development, "plan," "permitting", "approvals", "processing agreement" or words of similar meaning. Such statements are based on the current expectations and certain assumptions of Alliance management & consultants, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Alliance's control, affect our operations, performance, business strategy and results and could cause the actual results, performance or achievements of Alliance to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.