

Diamond Drilling Commences

Highlights

- Diamond drilling commenced on 19 January 2022
- Excellent progress to date with Widgie's maiden Reverse Circulation drilling campaign surpassing expectations in terms of quality, output and cost efficiency
- A total of 10,437m RC drilling in 69 holes have been completed so far
- First results from RC drilling completed are expected during the March quarter

Widgie Nickel Limited (ASX: WIN, "Widgie" or "the Company") is pleased to provide the following update with respect to drilling activities at its Mt Edwards Project.

Following mobilisation of contractor, Westralian Diamond Drillers, to site on 17 January 2022 diamond drilling commenced this week. This follows the completion of 10,437m of Reverse Circulation (RC) drilling over 69 holes, which Widgie is pleased to report has exceeded budget expectations in terms of productivity and is in line with budgeted costs.

An inventory of 34 pre-collared holes established through the initial RC drilling program are now set to be lengthened by diamond drilling designed to intersect nickel mineralisation. With the diamond drilling tails planned averaging between 85-320m in length, rapid progress is anticipated with multiple intercepts expected per week. Diamond drilling will be progressively ramped up to operate on a continuous 24-hour basis.

Managing Director Steve Norregaard said: *"This is where the excitement begins, we've been eagerly anticipating the commencement of the diamond drilling, which marks a major step in enabling us to expand our mineral nickel resource at Mt Edwards and add significant value upside potential for our shareholders."*

We are looking forward to continuing the strong momentum we've generated at the early stages of our maiden drilling campaign".



Fig 1- Diamond drill setting up.

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Fig 2 - Munda RC pre-collars with RC drill in foreground and Munda open cut in background

This follows initial RC drilling activities, which commenced on 11 November 2021. The primary focus of the drilling was initially on the extension of mineralisation at the highly prospective Gillett Resource, as announced to the market on 1 November 2021.

Due to a slight delay in permitting approvals leading into the Christmas period, Widgie pragmatically shifted the initial focus of the drilling campaign to pre-collar drilling at Munda. Work ceased onsite for the Christmas break on 23 December 2021 and recommenced on 10 January 2022, with RC drilling continuing at Munda. All pre-collars planned for infilling Munda are now completed and ready for diamond drill tails.

A short shallow drilling program of 9 RC holes for 762m was completed mid-December at various locations including Munda, Zabel, Armstrong and 26N-Mt Edwards, with the aim to procure samples of oxide mineralisation for metallurgical test work.

RC drilling is now focussed back on the Widgie South area following receipt of regulatory approvals in mid-January. Work on infilling and expanding Gillett, expanding Gillett West and infilling Widgie 3 will be the focal point for both RC and diamond drilling for the foreseeable future.

Assay Results from the initial RC drilling activities where mineralisation was intersected is anticipated to be received during the March quarter.



Fig 3 - Gillett RC pre-collars with RC and diamond rig drilling, Widgie 3 open pit in background

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Widgie looks forward to updating the market regularly as to progress.

Approved by: Board of Widgie Nickel Ltd

-ENDS-

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About Widgie Nickel Ltd

Listed on the ASX on the 22nd of September 2021, Widgie Nickel Ltd controls a dominant 240sq.km land package over the prolific nickel producing Widgiemooltha Dome located 80kms south of Kalgoorlie Western Australia.

Ideally positioned adjacent to key infrastructure with an already established Mineral Resource base of some 162kt of contained nickel over 11 separate deposits the company plans to advance its project through to development in addition to carrying out ongoing exploration for more high-grade sulphide nickel in the region.

