

NORDIC NICKEL SUCCESSFULLY LISTS ON ASX FOLLOWING \$12M IPO

Advanced explorer set to hit the ground running with an expansive exploration program in one of the world's premier nickel sulphide belts

HIGHLIGHTS

- Nordic Nickel shares commence trading at 9.00am WST/11.00am AEST today under the ASX Code: NNL.
- Oversubscribed IPO raised \$12M at \$0.25 per share (115.2M shares on issue).
- Strong investor, broker and seed capital support backed by Starboard Global Ltd.
- High quality asset base with two projects in Finland's world-class Central Lapland Greenstone Belt.
- Tier 1 jurisdiction hosting several world-class deposits, historically under-explored.
- Strong expected news-flow during H2 2022 including a maiden JORC Mineral Resource, extensive geophysics and an additional regional drilling dataset on order.
- Multiple strong drill targets to be drilled throughout 2023.

International nickel sulphide explorer Nordic Nickel Limited (ASX: **NNL**) (**Nordic or the Company**) is pleased to advise that its shares will commence trading on the Australian Securities Exchange at 9.00am (AWST)/11.00am (AEDT) today, Wednesday 1 June 2022. The successful ASX listing follows the completion of an oversubscribed \$12 million Initial Public Offering (IPO), including \$4 million worth of oversubscriptions. The IPO was managed by Taylor Collison Limited and Vert Capital.

The successful IPO puts Nordic in a strong position to commence exploration across its exciting portfolio of highly prospective nickel sulphide exploration assets in Finland's world-class Central Lapland Greenstone Belt (**CLGB**), positioning it as a unique investment opportunity in the global battery metals sector.

Nordic Nickel Managing Director Todd Ross said the Company was looking forward to following up on known nickel mineralisation occurrences utilizing best-practice modern exploration techniques to explore high-potential targets, while also delivering a maiden JORC Mineral Resource in the near term based on extensive shallow mineralisation drilled historically at the Pulju Project by Outokumpu.

"Our vision is to discover and develop traceable, sustainably sourced, low-carbon, high-purity class-1 nickel sulphides in Finland, at a time when demand for battery metals is growing exponentially," he said.

"Thanks to the backing of Starboard Global, we have been able to assemble a unique suite of assets including a district-scale landholding in one of the world's premier nickel sulphide provinces, the Central Lapland Greenstone Belt.

"Despite hosting some of the world's largest nickel and gold deposits such as Boliden's Kevitsa nickel-copper-gold mine and Anglo American's Sakatti copper-nickel-PGE deposit,



this region is significantly under-explored for komatiite/intrusive hosted nickel deposits using modern exploration techniques – unlike more mature belts like Kambalda in Western Australia.

“The CLGB offers a generational opportunity for nickel exploration and the advanced exploration already conducted within the Pulju project area allows Nordic to expand known mineralisation and drill outstanding deeper geophysical targets that could deliver company-changing discoveries.

“Battery metals are critical for decarbonisation and the global energy transition, however it is vital to ensure that the upstream exploration, development and production of these metals is conducted in a responsible and sustainable manner.

“Finland is a fantastic location to be doing this, not only because of its geological prospectivity but also because it has a robust legal and permitting regime, high environmental standards, a commitment to best-practice ESG and is incentivising nickel sulphide projects through a National Battery Strategy.

“To support Nordic’s ESG objectives we have commenced ESG reporting using leading impact and measurement platform Socialsuite to report against the World Economic Forum framework.

“Thanks to the strong relationships we have developed with local communities and key stakeholders, the strong in-country partnerships we have in place with Magnus Minerals and Kati Drilling and the shared vision we have developed to create a world-class minerals company, Nordic Nickel is incredibly well placed to generate significant wealth for our shareholders. We have an exciting journey ahead of us, one that we are all looking forward to.”

Planned Work Programs

- Acquisition and analysis of historic shallow regional drilling data – June
- Initial JORC Mineral Resource – July
- Initial ESG Report – August
- Commencement of down-hole and ground-based EM surveys – September
- Geophysical survey results and 3D modelling – October-December
- Commencement of initial drilling program at Pulju – January 2023

About Nordic Nickel

Nordic is focused on nickel sulphide exploration across two key projects, Pulju and Maaninkijoki 3, in the Central Lapland Greenstone Belt (**CLGB**) in Finland. This world-class mineral belt already hosts several Tier-1 deposits including Europe’s largest gold mine, Agnico-Eagle’s 7.4Moz Kittilä mine, Boliden’s 307Mt Kevitsa nickel-copper-gold open pit mine and Anglo American’s high-grade 44Mt Sakatti copper-nickel-PGE underground development project.

Nordic has secured a 395km² exploration project area over the Pulju Project comprising exploration licence applications and a granted exploration licence within a larger granted exploration reservation (*a Finnish tenement category that confers to the company, for a period of two years, the ability to conduct non ground-disturbing exploration activity along with an exclusive right to submit exploration licence applications*) covering a large area of

the greenstone belt. Based on historic drilling, this area contains widespread nickel sulphide mineralisation that includes a number of high nickel tenor massive sulphide veins within a district-scale land package which contains mafic-ultramafic lithologies analogous to Finland's world-class Sakatti deposit.

Outokumpu drilled a total of 51 holes at Nordic's granted Hotinvaara exploration licence in the 1980s and 1990s targeting shallow open pit deposits. This significant drilling database has been verified by modern sampling and re-assays from the remaining core and is set to underpin an initial JORC Mineral Resource Estimate, which Nordic expects to deliver in the months after listing.

In addition, the Company will be gearing up for its maiden drilling program at Pulju, where it is also targeting the potential for world-class discoveries at depth similar to the Sakatti deposit. Down-hole EM (DHEM) was utilised to track massive sulphides at Sakatti but has yet to be extensively undertaken at Pulju. Importantly, 12-15 historic drill-holes remain open for DHEM at Hotinvaara, with only three surveyed to date. Nordic plans to undertake further DHEM on the open holes during Q3 2022.

Initial DHEM undertaken at Pulju has identified a number of near-surface targets, including a high-response off-hole conductor coincident with a high nickel grade massive sulphide vein at 155m depth. Subsequent Fixed-loop EM (FLEM) not only confirmed the initial DHEM targets, but also identified large deeper-seated conductors that will be priority targets for drilling once Nordic commences its maiden exploration field season.

The Company's leadership team comprises prominent corporate lawyer and former partner at Gilbert & Tobin, Marcello Cardaci, as non-executive Chairman and highly experienced corporate finance executive Todd Ross as Managing Director and CEO. Mr Ross, who was until recently Managing Director and Head of Western Australia for BNP Paribas, has had a distinguished career in corporate finance and banking in the natural resources sector.

Robert Wrixon brings over 20 years' experience in corporate strategy, mining M&A and mineral exploration as Executive Director and representative of successful private equity group Starboard Global Ltd, while highly regarded Finnish exploration geologist Juho Haverinen rounds out the Board as a Non-Executive Director and representative of Finnish geological consultancy Magnus Minerals. Experienced mining executive Aaron Bertolatti is Company Secretary and CFO.

Importantly, Nordic has established key partnerships in Finland to secure access to drilling rigs and in-country geological expertise. The Company has secured exclusive access, for a minimum 3-year term, to a new diamond drill rig under a partnership with leading Finnish drilling company Kati Drilling, ensuring that it can progress its exploration program without delay.

Magnus Minerals, which is also a major shareholder, will provide high-quality in-country technical and geological expertise.

Nordic will join a list of notably successful investee companies associated with Starboard Global, an investment and project development group focused on project incubation and development in commodities required for the growing agricultural fertiliser, specialty metal and electric vehicle battery markets. Its investments that are currently listed on public markets also include Emmerson PLC, 5E Advanced Materials (previously American Pacific Borates), Rafaella Resources, Northgold AB and Eurobattery Minerals AB.

For more information, visit the Company's website: www.nordicnickel.com.

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

Media

Nicholas Read – Read Corporate

T: +61-8 9388 1474

M: +61-8 419 929 046