ALLIANCE NICKEL LTD

ASX ANNOUNCEMENT

15 September 2025

The Manager
Company Announcements
Office
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

Alliance Nickel Limited (ACN 009 260 315) (ASX: AXN) (Alliance or the Company) refers to its Appendix 2A – Application for Quotation of Securities - released on 15 September 2025 in respect of an issue of 20,000,000 Ordinary Fully Paid Shares.

The Company advises that 20,000,000 Performance Rights that were issued to Mr Paul Kopejtka on 28 September 2022 have vested due to the achievement in November 2024 of the milestone hurdle "Completion of a Definitive Feasibility Study for the NiWest Nickel-Cobalt Project".

The Shares were issued under Exception 9 of the ASX Listing Rule 7.1 and 7.1A and have not utilised the Company's existing placement capacity available under the Listing Rules.

The Company gives notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) (Corporations Act) that:

1. the Company issued the Shares without disclosure under Part 6D.2 of the Corporations Act; and

2. as at the date of this notice, the Company has complied with:

    1. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
    2. sections 674 and 674A of the Corporations Act; and

3. as at the date of this notice, there is no information to be disclosed which is excluded information (as defined in section 708A(7) of the Corporations Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

This announcement was authorised for release by the Company Secretary of Alliance Nickel Limited.

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About Alliance Nickel Limited:

Alliance Nickel Limited is an ASX-listed critical minerals development company with its principal asset being its flagship 100% owned NiWest nickel cobalt project containing one of the highest-grade undeveloped nickel laterite resources in Australia. The Project has access to existing primary mining infrastructure such as an established network of roads, a railway and gas pipeline and is strategically situated adjacent to Glencore's Murrin Murrin Operations. The Company has completed a Definitive Feasibility Study (see ASX announcement 21 November 2024) which has confirmed the technical and economic viability of a heap leach and direct solvent extraction operation where it aims to produce low-cost, high-quality Class 1 nickel and cobalt sulphate for battery manufacturers and automakers in the Electric Vehicle (EV) sector.

More information is available at www.alliancenickel.au