ALLIANCE NICKEL LTD

ASX ANNOUNCEMENT

APPENDIX 2A AND CLEANSING NOTICE: EXERCISE OF PERFORMANCE RIGHTS

9 JUNE 2026

Alliance Nickel Limited (**Alliance** or the **Company**) (ASX: AXN) advises of the issue of 250,000 ordinary fully paid shares on the exercise of performance rights pursuant to the terms and conditions of the employee incentive securities plan.

The performance rights were previously issued on 11 December 2023:

Tranche 1	250,000 expiring 22 June 2026 (AXNAI)
Tranche 2	1,250,000 expiring 22 June 2027 (AXNAJ)
Tranche 3	3,500,000 expiring 22 June 2028 (AXNAK)

Tranche 1 of 250,000 performance rights have vested due to the achievement of milestone condition and have been exercised on vesting with the issue of shares completed today.

The remaining performance rights AXNAJ and AXNAK have lapsed as the vesting conditions have not been met.

The company has released an Appendix 2A in respect of the issue of 250,000 shares; and an Appendix 3H in respect of the cancellation of the lapsed performance rights.

A cleansing notice in respect of the issue of shares accompanies this announcement.

-ENDS-

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

For further information please contact

INVESTORS

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Mark Pitts
CFO / Company Secretary

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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.

The Company confirms that all material assumptions underpinning the production target and forecast financial information in the Definitive Feasibility Study continue to apply and have not materially changed.

More information is available at www.alliancenickel.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.

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ASX ANNOUNCEMENT

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

9 JUNE 2026

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

Alliance Nickel Limited (**Alliance** or the **Company**) (ASX: AXN) refers to its Appendix 2A released today 9 June 2026 in respect of an issue of 250,000 Ordinary Fully Paid Shares on the exercise of vested performance rights.

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:
   a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
   b) 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.

-ENDS-

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