

27 January 2022

The Manager Companies  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

(1 page by email)

## FINAL DIVIDEND DECLARATION

The Directors of Nickel Mines Limited ('Nickel Mines' or 'the Company') are pleased to advise that the Company will pay a final 2021 dividend of A\$0.02 per share taking full year dividend payments to A\$0.04.

The Record Date is 3 February 2022 and the Dividend Payment date has been set as 10 February 2022.

The final dividend declaration reflects the continued robust EBITDA and free cash flows generated by the Company's operations over the last 6 months and the exceptionally strong outlook for the Company over the next 12 months as it adds the Angel Nickel and Oracle Nickel Projects to its RKEF business and continues to expand the Hengjaya Mine's output and profitability.

Commenting on the Company's final dividend declaration, Managing Director Justin Werner said:

"We are delighted to declare a final dividend of A\$0.02 per share for our shareholders which brings the full year 2021 dividend to A\$0.04 per share, a 33% increase on the A\$0.03 per share paid in 2020.

This increased payout relative to 2020 has been delivered as a result of our RKEF and mining operations performing exceptionally well over the course of 2021 to generate record levels of earnings and free cash flow. It also comes as the Company continues to rapidly and responsibly grow its nickel metal production. With the recent commissioning of Angel Nickel and the expected introduction of Oracle Nickel to our RKEF business from early 2023, our production and cash flow profile is set to more than triple over the next 12 months providing us great confidence in continuing the Company's strong financial performance."

### For further information please contact

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