



Announcement Summary

Name of entity

NICKEL INDUSTRIES LIMITED

Announcement type

New announcement

Date of this announcement

30/1/2024

ASX Security code and description of the class of +securities the subject of the buy-back

NIC : ORDINARY FULLY PAID

The type of buy-back is:

On market buy-back

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

NICKEL INDUSTRIES LIMITED

We (the entity named above) provide the following information about our buy-back.

1.2 Registration number type

ABN

Registration number

44127510589

1.3 ASX issuer code

NIC

1.4 The announcement is

New announcement

1.5 Date of this announcement

30/1/2024

1.6 ASX Security code and description of the class of +securities the subject of the buy-back

NIC : ORDINARY FULLY PAID



Part 2 - Type of buy-back

2.1 The type of buy-back is:

On market buy-back



Part 3 - Buy-back details

Part 3A - Details of +securities, price and reason

3A.1 Total number of +securities on issue in the class of +securities to be bought back

4,285,809,880

3A.4 Does the entity intend to buy back a minimum number of +securities

No

3A.5 Does the entity intend to buy back a maximum number of securities

No

3A.6 Name of broker or brokers who will offer to buy back +securities on the entity's behalf

Broker name:

Merrill Lynch Equities (Australia) Limited

3A.9 Are the +securities being bought back for a cash consideration?

Yes

3A.9a Is the price to be paid for +securities bought back known?

No

3A.9a.1 In what currency will the buy-back consideration be paid?

AUD - Australian Dollar

Part 3B - Buy-back restrictions and conditions

3B.1 Does the buy-back require security holder approval?

No



Part 3C - Key dates

On-market buy-back

3C.2 Proposed buy-back start date

1/3/2024

3C.3 Proposed buy-back end date

28/2/2025

Part 3D - Other Information

3D.1 Any other information the entity wishes to notify to ASX about the buy-back

NIC intends to buy back up to US\$100 million of its shares under the on-market buy-back. Given that United Tractors PT Danusa Tambang Nusantara (DTN) has a current ownership interest in the Company of ~20.0%, and hence execution of the buyback will result in their ownership interest exceeding 20%, DTN will require FIRB approval ahead of the Company purchasing any of its shares. Therefore, the Company will only commence purchasing its shares once FIRB approval has been received by DTN.