

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY IN THE UNITED STATES OF AMERICA (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA) OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL

September 30, 2025

The Manager Companies ASX Limited 20 Bridge Street Sydney NSW 2000

(1 page)

COMPLETION OF CONCURRENT TENDER OFFER FOR OCT-28 UNSECURED NOTES

Nickel Industries Limited (the "Company") is pleased to announce the results of the tender offer (the "Concurrent Tender Offer") for its existing US\$400 million 11.250% senior unsecured notes (maturing in October 2028) ("Target Notes"), previously announced on 23 September 2025. As of the expiration deadline (5:00 pm New York City time on 29 September 2025), the Company accepted valid tenders for an aggregate principal amount of US\$354,519,000 of the Target Notes at a purchase price equal to 105.625% of the principal amount of the Target Notes plus accrued interest. Subject to the satisfaction or waiver of the conditions set out in the Tender Offer Memorandum dated 23 September 2025, and the Company's right to extend, re-open, amend, waive in whole or in part any condition to, and/or to withdraw or terminate the Concurrent Tender Offer, the Company will accept for purchase all Target Notes validly tendered at or prior to the expiration deadline on the settlement date, which is expected to be on or about October 2, 2025.

The Company has issued a redemption notice to the noteholders of the Target Notes for the redemption of the remaining outstanding amount of the Target Notes (the "**Optional Redemption**"). Upon completion of the Concurrent Tender Offer and the Optional Redemption, the Company will have redeemed all of the Target Notes.

The issuance of the previously announced US\$800 million senior unsecured notes, the Concurrent Tender Offer and the Optional Redemption optimally position the Company to continue its strong growth trajectory to becoming a leading producer of battery grade Class 1 Nickel.

This announcement has been approved by the Managing Director.

For further information please contact:

Justin Werner Managing Director <u>jwerner@nickelindustries.com</u> +62 813 8191 2391 Cameron Peacock Investor Relations and Business Development cpeacock@nickelindustries.com +61 439 908 732

The information contained herein does not constitute or form a part of any offer or solicitation to purchase or subscribe for any securities in the United States or any other jurisdiction in which such offer or sale would be unlawful. The notes referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws of the United States or elsewhere, and may not be offered or sold in the United States absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws of the United States or any other jurisdiction. Accordingly, the notes are being offered and sold by means of a separate private offering memorandum (a) in the United States only to persons reasonably believed to be "qualified institutional buyers" (within the meaning of Rule 144A under the Securities Act) and (b) outside the United States in "offshore transactions" in reliance on Regulation S under the Securities Act. There is no intention to register any portion of any offering in the United States or to conduct a public offering of securities in the United States or in any other jurisdiction.