

R&D Tax Refund of \$1.04 Million Received

Nico Resources Limited ("Nico" or the "Company") (ASX:NC1) is pleased to announce that it has received a tax refund of \$1.04 million relating to the Company's Research and Development activities for the 2024 financial year. The refund is part of the Australian Government's R&D tax incentive scheme administered by the Australian Taxation Office and AusIndustry under which companies can receive up to a 48.5% refundable tax offset of eligible expenses.

The funds received reflect a rebate on eligible R&D activities undertaken by the Company on the world class Wingellina nickel-cobalt Project in Western Australia. The Company is registered for eligible Australian R&D activities and expects to continue R&D works and anticipates being able to claim future tax offsets.

This announcement has been authorised for release by the Board.

Contacts

For more information, please visit our website www.nicoresources.com.au or email info@nicoresources.com.au.

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About the Nico Resources Limited

Nico Resources Limited is an ASX-listed nickel-cobalt development company with its principal asset being the Wingellina nickel-cobalt project (the "Project"), located in Western Australia. The Project is one of the largest undeveloped nickel-cobalt deposits globally and was subject to a Pre-Feasibility Study in 2022 which confirmed the technical and viability of an operation using the HPAL process to produce around 40,000 tonnes and 3,000 tonnes per annum of nickel and cobalt respectively for over 40 years at competitive production costs. The Project is uniquely positioned to meet the rising demand for critical minerals, further solidifying Australia's role in the global energy transition.