ASX RELEASE

24 July 2024

Completion of Tranche 1 Placement and Cleansing Notice

NickelX (ASX: **NKL**) ("NKL" or the **"Company"**) confirms that it has completed the first tranche of the $2.0m capital raising previously announced on 17 July 2024. The first tranche consisted of raising ~$289,000 via the placement of 14,453,790 fully paid ordinary shares in the Company ("**Shares**") at $0.02 per Share to new and existing institutional and sophisticated investors.

The Shares were issued using the Company's existing placement capacity available under ASX Listing Rules 7.1 and 7.1A.

Please refer to the accompanying Appendix 2A which contains further details. Completion of the balance of the capital raising is subject to shareholder approval at a shareholder meeting to be convened shortly.

Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

The Company gives notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) ("**Corporations Act**") that:

1. on 24 July 2024 the Company issued 14,453,790 Shares in respect of a placement;
2. the Company issued those Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
3. the Company is providing this notice under section 708A(5)(e) of the Corporations Act;
4. 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
5. as at the date of this notice, there is no "excluded information" within the meaning of sections 708A(7) and 708A(8) of the Corporations Act which is required to be disclosed by the Company.

This release has been authorised by the Board of NickelX Limited.

Contact:
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About NickelX
NickelX is consolidating its focus on its uranium and gold exploration projects, whilst carrying out a strategic review across the Company and assessing other potential opportunities with the aim of creating value for shareholders.

Future Performance

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of NickelX Limited.