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20 April 2023

The Manager Companies  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

(1 page by email)

### **COMPLETION OF CONCURRENT TENDER OFFER FOR APR-24 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\$325m senior unsecured notes (maturing April 2024) (“**Target Notes**”), previously announced on 11 April 2023. As of the expiration deadline (18 April 2023), the Company accepted valid tenders for an aggregate principal amount of US\$79,392,000 of the Target Notes at a Purchase Price equal to 102% of the principal amount of the Target Notes.

Following the previously announced issuance of the US\$400 million senior unsecured notes (“**New Notes**”), the refinancing of the Company’s US\$225m senior secured notes (“**Private Notes Purchase**”) and completion of the Concurrent Tender Offer, the Company has removed all secured debt and simplified its capital structure. The Company’s outstanding bonds will now comprise of US\$400m of New Notes, maturing 21 October 2028 and US\$246 million of Target Notes, maturing 1 April 2024.

The issuance of New Notes, along with the Private Notes Purchase and Concurrent Tender Offer, optimally position the Company to continue the strong growth trajectory to becoming a leading producer of battery grade Class 1 Nickel.

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