

ASX ANNOUNCEMENT

Alliance extends Zeta loan facility with partial repayment

29 October 2024

HIGHLIGHTS

- Zeta Resources extends \$2m of unsecured loan facility to Alliance Nickel to Q2 2025
- Company Directors' loans fund partial A\$2m repayment at same competitive terms signalling strong commitment to long-term objectives
- Loans provide ongoing funding 'bridge' while productive offtake and investment discussions with potential strategic partners continue

Alliance Nickel Limited ("Alliance" or "the Company") (ASX:AXN) advises that Zeta Resources Limited ("Zeta Resources") has extended the maturity date of half of an unsecured A\$4 million loan facility initially made available in July 2024 (refer [ASX announcement](#) 23 July 2024)

Half the initial loan facility, which reached maturity on 28 October 2024, has been extended to 30 April 2025 contingent on repayment of A\$2 million which will be repaid from loans provided by Company Directors.

The \$2 million loan extension will be applied to finalising the NiWest Nickel-Cobalt Project (NiWest) Definitive Feasibility Study (DFS) and other critical path activities and provide working capital.

Zeta Resources is a long-term major shareholder of Alliance. With the exception of the extension date, key terms of the unsecured Zeta loan facility remain unchanged and are consistent with the Directors' loans as follows:

- Interest rate of 10% per annum
- New maturity date of 30 April 2025 (or such other date as agreed in writing).

Alliance Nickel Managing Director and CEO Mr Paul Kopejtka said:

"We appreciate this vote of confidence from Zeta Resources, a long-term supportive shareholder, in extending part of this competitive, non-dilutive loan as we continue towards finalising our NiWest DFS."

“Having our directors make a significant repayment also signals their long-term commitment to and belief in our NiWest Project and the key role nickel plays in global electrification”.

-ENDS-

This announcement was authorised for release by the Board of Alliance Nickel Limited.

For further information please contact

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About Alliance Nickel Limited:

Alliance Nickel Limited is an ASX-listed critical minerals development company with its principal asset being its flagship 100% owned NiWest nickel cobalt project containing one of the highest-grade undeveloped nickel laterite resources in Australia. The Project has access to existing primary mining infrastructure such as an established network of roads, a railway and gas pipeline and is strategically situated adjacent to Glencore’s Murrin Murrin Operations. The Company has completed a pre-feasibility study which has confirmed the technical and economic viability of a heap leach and direct solvent extraction operation where it aims to produce low-cost, high-quality Class 1 nickel and cobalt sulphate for battery manufacturers and automakers in the Electric Vehicle (EV) sector.

More information is available at www.alliancenc nickel.au

Forward Looking Statement

This announcement contains statements related to our future business and financial performance and future events or developments involving Alliance Nickel Limited (Alliance) that may constitute forward-looking statements. These statements may be identified by words such as “potential”, “exploitable”, “proposed open pit”, “evaluation”, “expect”, “future”, “further”, “operation”, “development”, “plan”, “permitting”, “approvals”, “processing agreement” or words of similar meaning. Such statements are based on the current expectations and certain assumptions of Alliance management & consultants, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Alliance’s control, affect our operations, performance, business strategy and results and could cause the actual results, performance or achievements of Alliance to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.