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September 30, 2025

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

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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.

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