

ASX Announcement

ASX:WIN

15 May 2024



Results of Rights Issue and Shortfall Notice

Widgie Nickel Limited (ASX: **WIN**) (“**Widgie**” or “the **Company**”) advises that the Company’s pro-rata non-renounceable entitlement offer announced on 16 April 2024 (**Offer**) closed on 8 May 2024 (**Closing Date**).

The Offer offered 1 fully paid ordinary share in the capital of the Company (**Share**) for every 2.9795 Shares held by eligible shareholders registered at the record date, together with 1 free attaching unlisted option (**New Option**) for every 2 Shares subscribed for and issued, exercisable at \$0.07 each on or before 31 October 2025.

The Company received applications under the Offer for 21,194,774 Shares at the issue price of \$0.04 per Share (**New Shares**) raising gross proceeds of \$847,791.

Participants under the Offer also receive 1 New Option for every 2 New Shares subscribed for and issued. Accordingly, the Company will issue 10,597,504 New Options.

Details of the entitlements not taken up under the Offer are provided in the table below.

The shortfall offer is a separate offer made pursuant to the prospectus dated 18 April 2024 (**Prospectus**) and may remain open for up to three months following the closing date (**Shortfall Offer**). The issue price for each Share to be issued under the Shortfall Offer shall be \$0.04, being the price at which New Shares have been offered under the Offer. Successful applicants under the Shortfall Offer will also be entitled to New Options on the same terms as under the Offer.

Certain directors in the Company intend to subscribe for an aggregate additional 783,563 Shares in the Shortfall Offer subject to the Company obtaining the necessary shareholder approval to be sought at a shareholder meeting to be held in due course.

Shortfall Notification	Number
Total number of New Shares available under the Offer	99,998,340
Total number of New Shares subscribed for under the Offer (excluding applications for Shortfall)	16,028,541
Total number of additional New Shares subscribed for under the Shortfall	5,166,233
Total number of New Shares subscribed for under the Offer (including Shortfall)	21,194,774
Total New Shares remaining available under the Shortfall Offer	78,803,566

The Company will proceed to allocate shortfall applications in accordance with its policy set out in section 2.6 of the Prospectus. The Company reserves the right to place any shortfall Shares at its discretion but has made no decision to do so at this stage. Shortfall Shares will not be allocated or issued where the Company considers that to do so would result in a breach of the Corporations Act 2001 (Cth), the Listing Rules or any other relevant regulation or law.

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The Company will update the market upon the final allocation and issue of New Shares and New Options under the Shortfall Offer.

Approved by: Board of Widgie Nickel Limited

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