

ASX Announcement

ASX:WIN

29 April 2024



Non-renounceable Rights Issue Opens

Widgie Nickel Limited (ASX: **WIN**) (“**Widgie**” or “the **Company**”) is pleased to advise that the Company’s pro-rata non-renounceable entitlement offer announced on 16 April 2024 opens today.

To participate and view all the offer documentation eligible shareholders are directed to the offer website:

www.computersharecas.com.au/winoffer

Widgie Nickel Non-executive Chairman, Mr Andrew Parker, commented:

“We are pleased to offer our loyal shareholders the opportunity to extend their participation in Widgie’s story via the Rights Issue, and we advise investors to review the Prospectus for full details.”

“The Board of Widgie is extremely proud of the work completed so far by our team in derisking the Mt Edwards Nickel Project and progressing lithium exploration across our tenure. We strongly believe in the strategic value of our resource base to this country and the fundamental demand drivers of these commodities as the world transitions to net zero.”

“The Board and Management intend to take up their full entitlement and we encourage eligible shareholders to participate in this rights issue opportunity with us. Thank you for your support.”

The Offer

The offer is a 1 for 2.9795 pro-rata non-renounceable rights issue to existing eligible shareholders to raise up to approximately \$4m, priced at \$0.04 per fully paid ordinary share in the capital of the Company (**Share**) (the **Offer**).

Participants under the Offer will also receive 1 free attaching unlisted option for every 2 Shares subscribed for and issued (**New Option**). These New Options will be exercisable at \$0.07 on or before 31 October 2025.

Eligible Shareholders are also offered the opportunity to apply for additional new Shares in excess of their entitlement, at the price at which Shares are offered under the Offer (subject to compliance with applicable laws and to the terms set out in the Prospectus). Successful applicants will also be entitled to New Options on the same terms as under the Offer.

The Offer is expected to close at 5.00pm (Perth time) on 8 May 2024.

Attached to this announcement is a letter being sent to eligible shareholders, providing instructions on how to obtain a copy of the Offer Prospectus and personalised application form. Also attached is a letter being sent to ineligible shareholders.

Non-renounceable Rights Issue Opens

29 April 2024

Offer timetable

| Event | Date* |
|---|-------------------------|
| Announcement of Offer and lodgement of and Appendix 3B with ASX | Tuesday, 16 April 2024 |
| Lodgement of Prospectus with the ASIC and ASX | Thursday, 18 April 2024 |
| Ex-date | Monday, 22 April 2024 |
| Record Date for determining Entitlements | Tuesday, 23 April 2024 |
| Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed | Monday, 29 April 2024 |
| Last day to extend the Closing Date for the Offer | Friday, 3 May 2024 |
| Closing Date as at 5:00pm | Wednesday, 8 May 2024 |
| Shares quoted on a deferred settlement basis | Thursday, 9 May 2024 |
| Announcement of results of Offer | Wednesday, 15 May 2024 |
| Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares (before noon Sydney time) | Wednesday, 15 May 2024 |
| Quotation of Shares issued under the Offer | Thursday, 16 May 2024 |

Note:

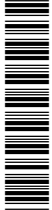
1. Subject to the ASX Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer at their discretion by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the securities are expected to commence trading on ASX may vary.
2. These dates are indicative only and are subject to change.

Approved by: Board of Widgie Nickel Limited

-ENDS-

| | |
|---|--|
| <p>For further details please contact:</p> <p>Steve Norregaard Managing Director Widgie Nickel steve@widgienickel.com.au 0472 621 529</p> | <p>Media Enquiries</p> <p>Fiona Marshall White Noise Communications fiona@whitenoisecomms.com 0400 512 109</p> |
|---|--|

29 April 2024



WIN
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

SRN/HIN: SRN WITHHELD

Dear Shareholder

WIDGIE NICKEL LIMITED – PRO-RATA NON-RENOUNCEABLE PRO-RATA RIGHT ISSUE

As announced on 16 April 2024, Widgie Nickel Limited (ACN 648 687 094) (ASX:WIN) (**Company**) is undertaking a non-renounceable rights issue of 1 fully paid ordinary share in the capital of the Company (**Share**) for every 2.9795 Shares held at an issue price of \$0.04 per Share together with one (1) free new option to acquire a Share (**New Option**) for every two (2) Shares applied for and issued to raise up to \$3,999,934 (**Offer**).

The Company lodged a Prospectus for the Offer (**Prospectus**) with ASX and ASIC on 18 April 2024.

The Company intends that the funds raised from the Offer (less expenses) will primarily be used to advance the Company's Mt Edwards nickel and lithium assets as well as potential due diligence and acquisition costs for other and complementary value accretive opportunities that may present. For further specifics of the use of funds please refer to section 3.1 of the Prospectus.

The Offer is available to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm (AWST) on 23 April 2024, whose registered address is in Australia, New Zealand or the Cayman Islands (**Eligible Shareholders**). The Offer is not being extended to any Shareholders with registered addresses outside these jurisdictions. The Offer details are set out in the Prospectus available to be downloaded from www.widgienickel.com.au or www.computersharecas.com.au/winoffer.

Following completion of the Offer, assuming any shortfall is subsequently placed, and the full subscription is raised, the Company will have issued approximately 99,998,340 Shares and 49,999,170 New Options resulting in total Shares on issue of 397,943,393 and total options on issue of 61,643,170.

1. PARTICIPATION IN OFFER

The number of securities for which you are entitled to apply for under the Offer (**Entitlement**) is shown on your personalised Entitlement and Acceptance Form, which can be obtained online at www.computersharecas.com.au/winoffer. To access the website, you will need your SRN or HIN, which is displayed at the top of this letter.

Fractional entitlements will be rounded up to the nearest whole number.



Any Entitlement not taken up pursuant to the Offer will form the shortfall (**Shortfall Offer**). Eligible Shareholders who wish to subscribe for additional Securities above their Entitlement are invited to apply for shortfall by making payment for such shortfall in accordance with section 2.4 of the Prospectus. The directors reserve the right to issue shortfall at their absolute discretion.

2. HOW TO APPLY FOR SHARES UNDER THE OFFER

Your acceptance of the Offer must be made on the Entitlement and Acceptance Form accompanying this Prospectus and your BPAY® payment must be received by Computershare no later than 5:00pm (AWST) on 8 May 2024. Only BPAY® will be accepted for payments. If you are an Eligible Shareholder located outside Australia and are not able to pay via BPAY®, you may make payment via electronic fund payment (**EFT**) as set out in section 2.3 of the Prospectus.

3. ACTIONS REQUIRED OF ELIGIBLE SHAREHOLDERS

As an Eligible Shareholder, you may:

- (a) accept your full Entitlement;
- (b) take up all of your Entitlement and also apply for additional Securities as part of the Shortfall Offer;
- (c) take up a proportion of your Entitlement and allow the balance to lapse; or
- (d) if you do not wish to accept part or all of your Entitlement, you are not obliged to do anything.

4. KEY DATES

| Event | Date |
|---|-------------------------|
| Announcement of Offer and lodgement of and Appendix 3B with ASX | Tuesday, 16 April 2024 |
| Lodgement of Prospectus with the ASIC and ASX | Thursday, 18 April 2024 |
| Ex-date | Monday, 22 April 2024 |
| Record Date for determining Entitlements | Tuesday, 23 April 2024 |
| Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed | Monday, 29 April 2024 |
| Last day to extend the Closing Date (before noon Sydney time) | Friday, 3 May 2024 |
| Closing Date as at 5:00pm* | Wednesday, 8 May 2024 |
| Securities quoted on a deferred settlement basis | Thursday, 9 May 2024 |
| ASX notified of under subscriptions | Wednesday, 15 May 2024 |
| Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares (before noon Sydney time) | Wednesday, 15 May 2024 |
| Quotation of Shares issued under the Offer* | Thursday, 16 May 2024 |

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Securities are expected to commence trading on ASX may vary.



An investment in the Company should be considered speculative and Shareholders should consult their professional advisers before deciding whether to apply for Securities pursuant to the Offer.

If you have any questions, you should seek advice from your stockbroker, accountant or other independent professional adviser or please call the Company on +61 8 6381 7250.

Yours sincerely

Steve Norregaard
Managing Director and CEO



For all enquiries:

Phone:
(within Australia) +61 8 6381 7250

Offer Website:
www.computersharecas.com.au/winoffer


Make your payment:



See below Offer details and how to make your payment

X 9999999991 I ND

Entitlement No: 12345678

 **Your payment must be received by 5:00pm (WST) Wednesday, 8 May 2024**

Non-Renounceable Rights Issue — Entitlement and Acceptance Form

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed on this Entitlement Form. If you are in doubt about how to deal with this Entitlement Form, please contact your financial or other professional adviser.

You can apply to accept either all or part of your Entitlement. If you accept your full Entitlement, you may also apply for Additional Shares under the Shortfall Offer. You do not need to return this Entitlement Form when making payment by BPAY®. By making your payment you confirm that you agree to all of the terms and conditions as detailed in the Prospectus dated Thursday, 18 April 2024.

Details of the shareholding and entitlements for this Offer are shown on this Form. Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your controlling participant to notify a change of address.

Details of your Entitlement


Existing shares entitled to participate as at Tuesday, 23 April 2024

Entitlement to New Shares on a 1 for 2.9795 basis:

Amount payable on full acceptance at \$0.04 per New Share:

Make Your BPAY® Payment by 5:00pm (WST) Wednesday, 8 May 2024

Neither Computershare Investor Services Pty Limited (CIS) nor Widgie Nickel Limited accepts any responsibility for loss incurred through incorrectly completed BPAY® payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY® are received by this time. Eligible Shareholders should use the customer reference number shown on this Entitlement Form when making a BPAY® payment.

| | |
|--|--------------------------------|
|  | Biller Code: 428086 |
| | Ref No: 1234 5678 9123 4567 89 |

Entitlement taken up:

Number of Additional Shares applied for:

Amount enclosed at \$0.04 per New Share:

A\$

Contact your financial institution to make your payment from your cheque or savings account.

Privacy Notice

The personal information you provide on this Entitlement Form is collected by CIS, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.



Critical metals for a cleaner future

WIDGIE NICKEL LIMITED
ABN 77 648 687 094

For all enquiries:



Phone:
+61 8 6381 7250



Offer Website:
www.computersharecas.com.au/winoffer



WIN

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN NEW ZEALAND



CLOSING DATE

Your payment must be received by
5:00pm (WST) Wednesday, 8 May 2024

Electronic Funds Transfer Details

Dear Securityholder,

Widgie Nickel Limited Non-Renounceable Rights Issue

BPAY® is the most secure and efficient payment method for submitting your funds into the Offer. In the event that you do not have access to BPAY, the Electronic Funds Transfer (EFT) payment details are available below so that you can make payment directly into the Offer bank account.

These details relate only to the above Offer and must not be shared, passed to anyone, or used for any other purpose except the transfer of funds from the applicant shown above.

Bank Account and Reference details:

BSB: 016-005
Account Number: 8386-10398
Account Name: ATF Widgie Nickel Limited
Bank Name: ANZ
Bank Address: Level 4, 220 St Georges Terrace, PERTH, WA, AUSTRALIA, 6000
SWIFT/BIC Code: ANZBAU3M
Beneficiary Address: 452 Johnston Street, Abbotsford VIC 3067 Australia
REFERENCE NUMBER *: **12345678**

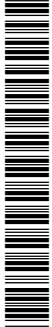
***IMPORTANT:** The reference number must be included in the transfer so your application can be identified. If the correct Reference Number is not included, your application may not be able to be identified or may be deemed invalid.

Your payment must be received in Australian dollars and your application will be processed for the net amount received. Please ensure any conversion fees (or other fees) are deducted separately to your payment. It is common for your bank to apply an option such as 'remitter to bear all charges' to deduct the fees separately.

Your EFT payment must be received by the close date and time. If funds are not received from you by this time your application may not be accepted.

If you have any questions in relation to the Offer, please contact the Company on +61 8 6381 7250

29 April 2024



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Ineligible shareholders

A Shareholder who has a registered address outside Australia, New Zealand or the Cayman Islands (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia, New Zealand and the Cayman Islands compared with the small number of Ineligible Shareholders and the number and value of Shares and New Options to which they would otherwise be entitled.

If you have any queries concerning the Offer, please contact your financial adviser or Graeme Scott, Company Secretary, on +61 8 6381 7250.

Yours sincerely

Graeme Scott
CFO & Company Secretary
Widgie Nickel Limited