



WIDGIE NICKEL

Critical metals for a cleaner future

Euroz Hartleys Lithium Day

24 November 2022

www.widgienickel.com.au



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Compliance Statement

The information in this presentation that relates to estimates of Mineral Resources for the Mt Edwards Nickel Project has been extracted from the Company's ASX Announcement titled "Widgie grows Mt Edwards Nickel Resource" dated 9 March 2022, which is also available on the Company's website at www.widgienickel.com.au

Widgie Nickel Limited confirms that it is not aware of any new information or data that materially affects the information included in the ASX market announcements listed above and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant ASX market announcements continue to apply and have not materially changed. Widgie Nickel Limited confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the relevant ASX market announcements.

Widgie's Value – A High-Quality Ni Resource and substantial Li potential

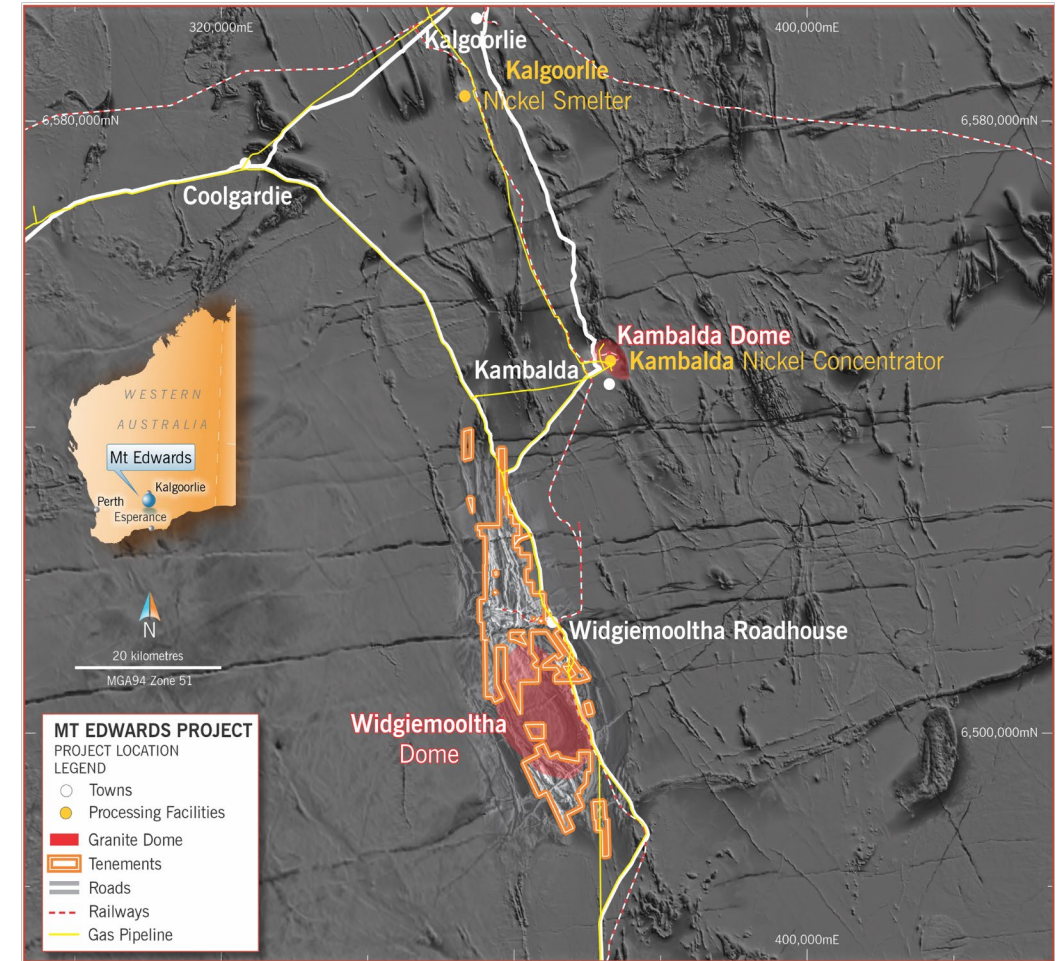
An expanding nickel resource with substantial growth potential across multiple other clean energy commodities

A large nickel sulphide resource base across 240sqkm granted tenure in a globally significant nickel district, readily scaleable, readily executable with an established production history!

Substantial resource upside, latent value to be unlocked with brownfields extension drilling across 11 of the 12 known deposits and 40 high-priority greenfield targets.

Near term Nickel production on the horizon achievable on a low cost basis to self fund ongoing project development

Newly discovered Lithium occurrence could add significant value. Ramping up exploration to meet the market, providing optionality



Corporate Summary

Board & Management



Andrew Parker

Non-Executive Chair - *Corporate / Legal*

Andrew holds a Bachelor of Laws (LLB) degree from the University of Western Australia and has significant experience in the resources industry involving corporate advisory, strategic consultancy and capital raisings.



Steve Norregaard

Managing Director and CEO - *Mining Engineer*

Steve is an experienced resources industry executive, company director, and mining engineer with over 25 years' experience in executive and operational roles.



Felicity Repacholi-Muir

Non-Executive Director - *Geologist*

Felicity is a broad-based professional geologist with 19 years of experience as a geologist, manager and consultant within the field of mineral exploration and resource development.



Scott Perry

Non-Executive Director - *Process Engineer*

Scott has over 20 years of experience in commercial, mining and process engineering roles including over 10 years in executive roles with BHP Billiton Nickel West Pty Ltd.



Graeme Scott

Company Secretary - *Corporate*

Graeme is a fellow of the Association of Chartered Certified Accountants (UK) with more than 20 years' experience in professional and corporate roles in both Australia and the UK.



David Potter

Geology Manager

David has a 25 year track record of success as a geologist in both production and exploration environs. Formerly with Round Oak Minerals as Head of Geology and Exploration. David holds a B(Sc) in Geology and Masters in Mineral Economics

Share Price



Company Overview

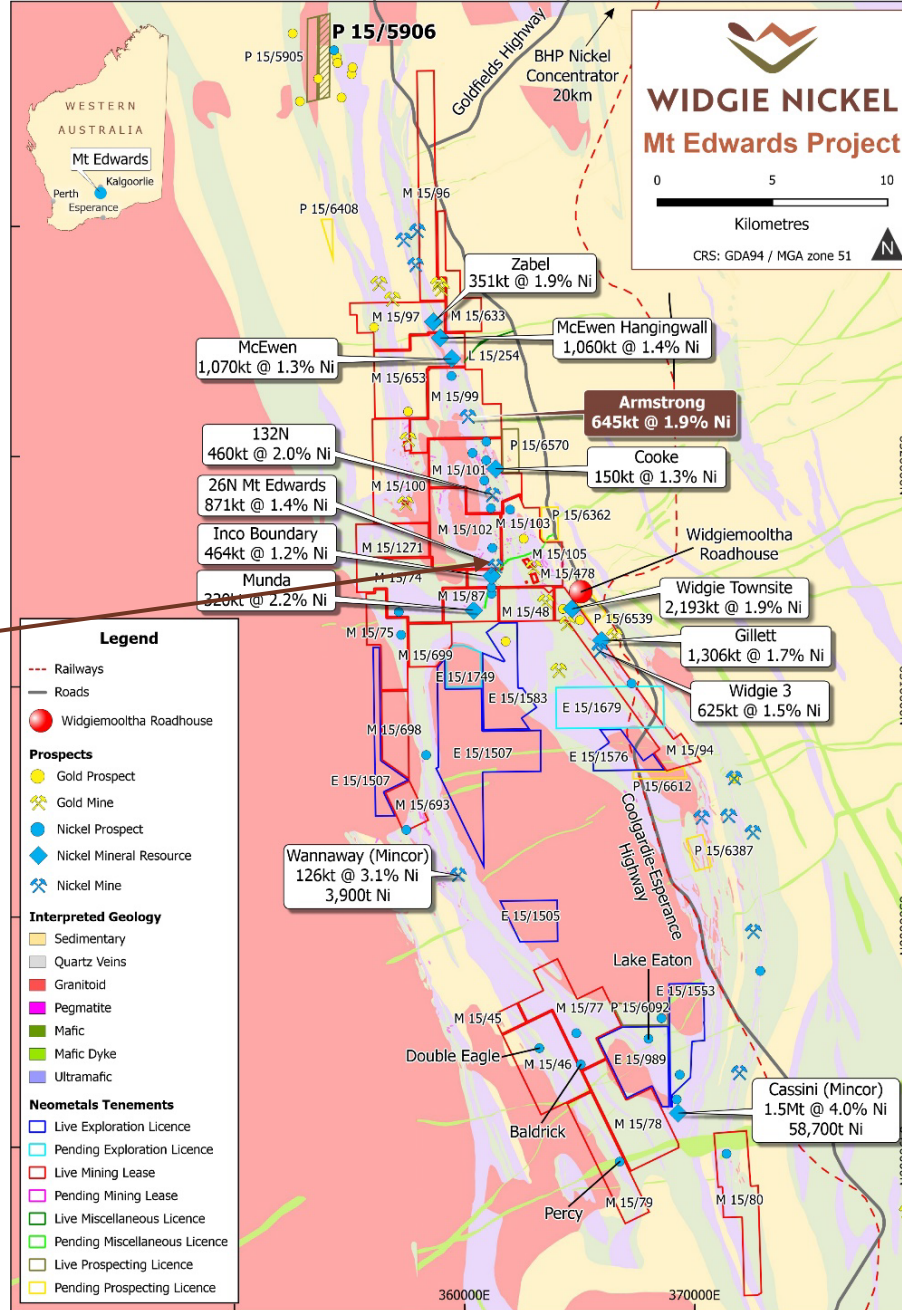
Shares on Issue	251.0 million
Current Share Price (23 November 2022)	\$0.465
Market Cap (23 November 2022)	\$116.7 million
IPO Price	\$0.20
Cash (30 September 22)	\$12.25 million
Total Options and PRs on Issue	12.58 million

Our developing lithium story

- 3rd party interest in March, April
- Independent Data review April- June. Multiple targets identified
- Field reconnaissance July- August
- Faraday prospect identified August- Geochem anomaly with spodumene bearing pegmatite outcropping
- Faraday rock chip results announced October 2022
- Lithium drilling Faraday November 2022
- Current status awaiting results



Widgies Tenure in the Goldilocks Zone



Faraday

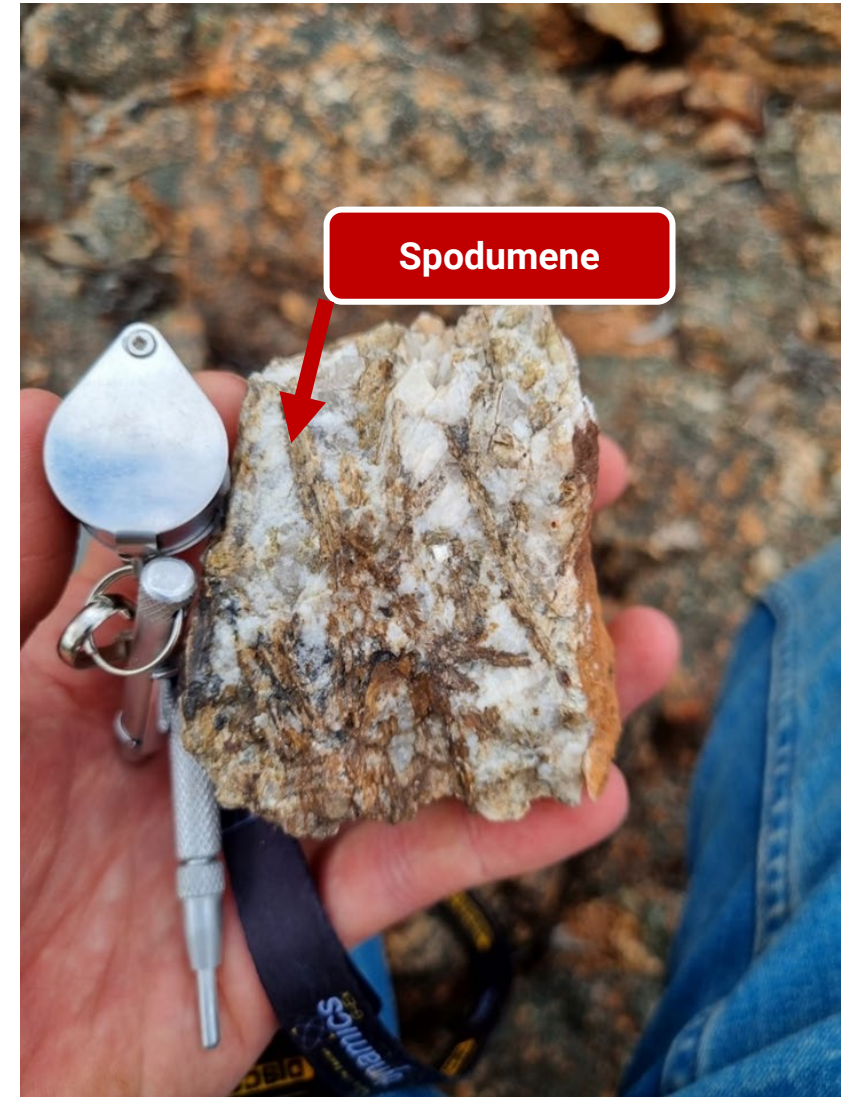
Goldilocks Zone – within 4kms from Peraluminous granites

Neighbours

Producers
Mt Marion- MRL/Ganfeng
Bald Hill- Lithco

Developer
Dome North- Essential Metals

Faraday Outcrop

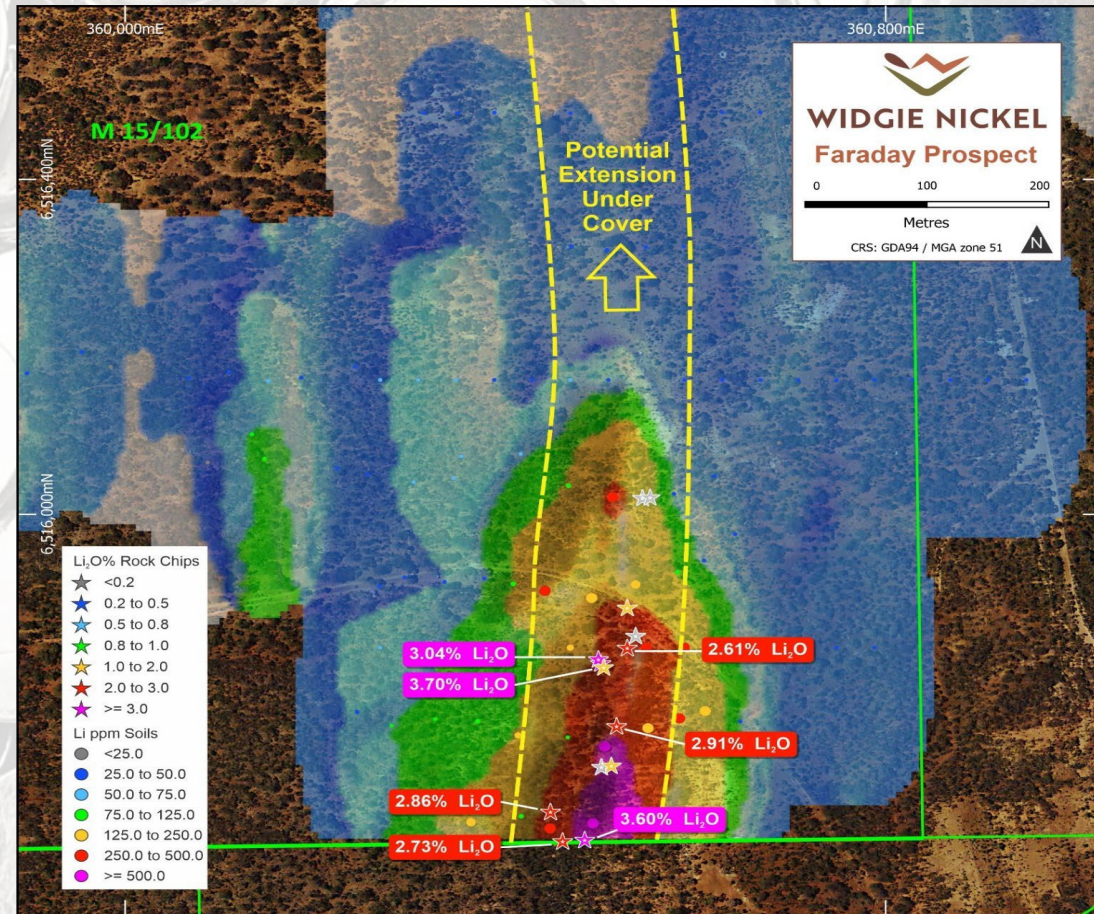


High-Grade Lithium Discovery- Faraday

Multiple high-grade lithium bearing pegmatites from rock chip sampling unlocks another avenue of growth

Key Facts

- Rock chip sampling at the Faraday prospect identified high-grade lithium bearing pegmatites over a 0.6-kilometre strike extent with surface expressions up to 25m wide.
- Multiple high-grade Li_2O values returned from 14 rock chip samples, with grades as high as 3.70% Li_2O .
- **Converted to drill target and subsequently drilled November.**



Development pathway- DSO Vs Conventional

****Assuming lithium is present in economic quantities****

DSO Window is short lived (12-24 months)

Spodumene refining capacity far exceeds concentrate currently being mined/upgraded. Thus creating a DSO opportunity

Desperation to find supply throughout the world.

Chinese HMS plants for iron being converted to treat low grade spodumene.

Appetite and demand very real.

DSO opportunity to be seized. Widgie intend to pursue in parallel with further definition work if warranted



ASX: CXO Announcement

3 October 2022

Inaugural DSO Tender

Highlights

- Core Lithium's first Spodumene Direct Shipping Ore (DSO) tender has been successfully completed using a digital exchange platform
- A cargo of 15,000 dmt spodumene DSO with an average grade of 1.4% Li₂O was successfully sold for US\$ 951/dmt
- The shipment is scheduled for late Q4 2022 from the Darwin Port

Australian lithium miner, Core Lithium Ltd (**Core or Company**) (ASX: **CXO**), is pleased to advise that it has completed the first sale of a spodumene DSO product (1.4% Li₂O) from its Finiss Project, located near Darwin, the Northern Territory.

The 15,000 dmt DSO sale was tendered on a CIF basis to several pre-screened participants active in the lithium-ion battery supply chain. Demand for the spodumene DSO material was strong, evidenced by the price achieved.

The product offered for sale is the post-crushing DSO material to a P100 size of 6.3mm. The DSO sale will enable Core to commission all logistics processes and procedures in place between the Finiss mine site and Darwin Port in advance of the spodumene concentrate production in H1 2023.

Core CEO Mr Gareth Manderson stated: *"The completion of the spodumene DSO tender is an excellent result for Core and indicates the strong demand for lithium."*

This announcement has been approved for release by the Core Lithium Board.

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Does Faraday have potential to be fast tracked

If the lithium is there...yes

Pegmatite body orientation conducive to low cost shallow exploitation (pending Li endowment & distribution within pegmatite)

Drilling carried out on a 40 by 40 grid over 160m strike length to a depth of 40-60 m. Potentially adequate for preliminary resource calculation(**- pending assays)

Faraday is located on a granted mining lease allowing for rapid development.

DMIRS pathway established for small mining proposals allows for rapid development.



Activities under consideration- pending assays

- *What may happen prior to Christmas-lithium perspective*
 - All assays received and assessed
 - Potential lithium resource estimation
 - Diamond drilling (twinning holes) to carry out preliminary physical test work...liberation studies
 - Mineralogy assessment (lithium minerals distribution spodumene/petalite/lepidolite distribution)
 - Mining options assessment/small mining operations proposal lodgement.
 - Logistics assessment
 - Continue dialogue with off takers
 - Design and implement plan to expand drilling effort to realise full mineralisation potential





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WINning with Widgie!!

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