
PROFIT GUIDANCE FOR THE SIX MONTHS ENDED 30 JUNE 2022

The board of directors (the “**Board**”) of Silkroad Nickel Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, following a preliminary review of the Group’s unaudited consolidated financial results for the six months ended 30 June 2022 (“**1H2022**”), the Group expects to report a significant improvement in revenue and earnings for 1H2022, as compared to the six months ended 30 June 2021. This is primarily due to a combination of higher quantity and quality of nickel ore sold by the Group and higher average benchmark selling prices of nickel ore as determined by Indonesia’s Ministry of Energy and Mineral Resources in 1H2022.

The Company is in the process of finalising the Group’s unaudited consolidated financial results for 1H2022. Further details of the Group’s financial performance for 1H2022 will be disclosed when the Company announces the Group’s unaudited consolidated financial results for 1H2022 on or before 14 August 2022.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company and are advised to read this announcement and any further announcements by the Company carefully. When in doubt, shareholders of the Company and potential investors are advised to seek independent advice from their professional advisors before trading or making any investment decision in the Company’s securities.

By Order of the Board

Hong Kah Ing

Executive Director and Chief Executive Officer

2 August 2022

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.