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Announcement by

NICKEL INDUSTRIES LIMITED
(ACN 127 510 589)
(incorporated with limited liability under the laws of Australia)

Final Results of the Tender Offer

September 30, 2025 — Nickel Industries Limited (the “**Issuer**”, the “**Company**” or “**we**”), hereby announces, hereby announces the final results of its previously announced offer to purchase for cash, upon the terms and subject to the conditions set forth in the Tender Offer Memorandum dated September 23, 2025 (the “**Tender Offer Memorandum**”) which is available, subject to registration and eligibility confirmation, on the transaction website (the “**Transaction Website**”): <https://projects.sodali.com/nickelindustries>, and subject to the offer restrictions referred to in “*Offer and Distribution Restrictions*” in the Tender Offer Memorandum, any and all of the outstanding U.S.\$400,000,000 11.250% Notes due 2028 (the “**Notes**”) from each registered holder of Notes (each, a “**Holder**” and, collectively, the “**Holders**”). Capitalized terms used in this announcement but not otherwise defined have the meanings given to them in the Tender Offer Memorandum.

The Tender Offer expired at 5:00 p.m., New York City time, on September 29, 2025 (the “**Expiration Deadline**”). All Notes validly tendered and not validly withdrawn pursuant to the Tender Offer have been accepted for purchase, and will be paid for, by the Issuer.

As at or prior to the Expiration Deadline, the Company received valid tenders under the Tender Offer which had not been withdrawn in respect of the Notes with an aggregate principal amount outstanding of US\$354,519,000, representing approximately 88.63% of the total principal amount outstanding of the Notes. No Notes were validly tendered pursuant to the Guaranteed Delivery Procedures at or prior to the Expiration Deadline.

Settlement

All Notes validly tendered and accepted for purchase by the Issuer will be settled at the Settlement Date which is expected to be on or about October 2, 2025, unless otherwise extended by the Issuer. On or about the Settlement Date, Holders of Notes which have been validly tendered at or prior to the Expiration Deadline and accepted for purchase will be paid the applicable (x) Fixed Price plus (y) Accrued Interest. For the avoidance of doubt, interest will cease to accrue on the Settlement Date for all Notes accepted in the Tender Offer.

It is therefore confirmed that all Notes tendered and accepted will be settled on the Settlement Date (and with the relevant Accrued Interest being paid up to but not including the Settlement Date), provided that the conditions to the Tender Offer (including the Financing Condition) have been satisfied or waived and subject to the Issuer’s right, in its sole discretion, to extend, re-open, amend, waive in whole or in part any condition to, and/or to withdraw or terminate the Tender Offer, subject to applicable law.

The Issuer will arrange for cancellation of all Notes validly tendered and accepted for purchase following purchase by the Issuer, and any Notes not validly tendered will remain outstanding and accrue interest in accordance with their respective terms.

Questions and requests for assistance in connection with the Tender Offer should be directed to Morgan Stanley & Co. International plc (Telephone: +1 800 624 1808 (U.S. toll free) or collect +1 212 761 1057 (New York) / +44 207 677 5040 (London) / +852 2239 1484 (Hong Kong) E-mail: debt_advisory@morganstanley.com) (the “**Dealer Manager**”).

Questions and requests for assistance in connection with tendering Notes and participating in the Tender Offer and the submission of a tender instruction should be directed to the Information and Tender Agent: Sodali & Co Limited (telephone: +852 2319 4130 (in Hong Kong) / +44 20 4513 6933 (in London) / +1 203 658 9457 (in Stamford), email: nickelindustries@investor.sodali.com).

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Holder is in any doubt as to the contents of the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. None of the Issuer, the Dealer Manager or the Information and Tender Agent or any of their respective directors, employees or affiliates has made or will make any assessment of the merits and risks of the Tender Offer or of the impact of the Tender Offer on the interests of Holders either as a class or individuals, and none of them makes any recommendation whether Holders should tender Notes pursuant to the Tender Offer. None of the Issuer, the Dealer Manager or the Information and Tender Agent (or any of their respective directors, officers, employees, agents, advisers or affiliates) is providing Holders with any legal, business, tax, financial, investment, accounting or other advice in this announcement and/or the Tender Offer Memorandum and/or in connection with the Tender Offer. Holders should consult with their own advisers as they consider appropriate to assist them in taking decisions with respect to the Tender Offer, including to determine whether they are legally permitted to tender Notes pursuant to the Tender Offer.

THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OR AN INVITATION TO PARTICIPATE IN THE TENDER OFFER. THE TENDER OFFER IS BEING MADE PURSUANT TO A TENDER OFFER MEMORANDUM, A COPY OF WHICH WILL BE DELIVERED TO HOLDERS OF THE NOTES UPON REQUEST AND SUBJECT TO THE DISTRIBUTION RESTRICTIONS, AND WHICH SETS FORTH THE COMPLETE TERMS AND CONDITIONS OF THE TENDER OFFER. HOLDERS ARE URGED TO READ THE TENDER OFFER MEMORANDUM CAREFULLY BEFORE MAKING ANY DECISION WITH RESPECT TO THEIR NOTES.

NEITHER THIS ANNOUNCEMENT NOR THE TENDER OFFER MEMORANDUM AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL NOTES IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL TO DO SO, AND TENDERS OF NOTES FOR PURCHASE PURSUANT TO THE TENDER OFFER WILL NOT BE ACCEPTED FROM HOLDERS IN ANY CIRCUMSTANCES IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL. IN THOSE JURISDICTIONS WHERE THE SECURITIES, BLUE SKY OR OTHER LAWS REQUIRE AN INVITATION TO TENDER TO BE MADE BY A LICENSED BROKER OR DEALER AND THE DEALER MANAGER OR ITS AFFILIATE IS SUCH A LICENSED BROKER OR DEALER IN SUCH JURISDICTIONS, ANY INVITATION SHALL BE DEEMED TO BE MADE ON BEHALF OF THE TENDER OFFER BY THE DEALER MANAGER OR SUCH AFFILIATE, AS THE CASE MAY BE, AND NO INVITATION IS MADE IN ANY SUCH JURISDICTION WHERE THE DEALER MANAGER OR ITS RELEVANT AFFILIATE IS NOT SO LICENSED.