



Silkroad Nickel Ltd.
(Company Registration Number 200512048E)
(Incorporated in the Republic of Singapore)

UPDATES ON:

- (I) SUBSCRIPTION AND SUPPLEMENTAL AGREEMENT FOR THE PROPOSED ISSUANCE OF 7% US\$15,000,000 EXCHANGEABLE BONDS DUE 2024 TO GFL INTERNATIONAL CO., LIMITED; AND**
 - (II) PLACEMENT AGREEMENT FOR THE PLACEMENT OF NEW SHARES TO GFL INTERNATIONAL CO., LIMITED**
-

The board of directors (the “**Board**” or “**Directors**”) of Silkroad Nickel Ltd. (the “**Company**”) refers to (i) the Company’s announcement dated 28 May 2021 (the “**28 May Announcement**”) in relation to the entry of a definitive subscription agreement (the “**Subscription Agreement**”) between the Company and its wholly-owned subsidiary, FE Resources Pte. Ltd. (“**FER**”) with GFL International Co., Limited (“**GFL**”, and together with the Company and FER, the “**Parties**”), a wholly-owned subsidiary of Ganfeng Lithium Co., Ltd.; and (ii) the Company’s announcement dated 22 June 2021 (the “**22 June Announcement**”) in relation to the proposed placement agreement (the “**Placement Agreement**”) to issue new shares to GFL. *Any capitalized but undefined terms used herein have the same meanings as used in the 28 May Announcement and the 22 June Announcement respectively.*

The Board wishes to announce that the Parties have mutually agreed in writing on 29 October 2021 to extend the long stop date in both the Subscription Agreement and the Placement Agreement from 31 October 2021 to 30 November 2021 in order to complete certain conditions precedent to the respective agreements. Save for the aforesaid extension of the long stop date, all other terms and conditions of the Subscription Agreement and the Placement Agreement remain unchanged.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. The Proposed Placement, the Proposed Issuance, the Exchange Right and the Option are subject to the fulfilment of certain conditions. There is no certainty or assurance as at the date of this announcement that the Proposed Placement, Proposed Issuance, the Exchange Right or the Option will be completed or that no changes will be made to the terms thereof. Shareholders and potential investors of the Company should exercise caution when trading in shares of the Company, and where in doubt as to the action they should take, they should consult their legal, financial, tax or other professional adviser immediately.

By Order of the Board

Mr Hong Kah Ing
Executive Director and Chief Executive Officer
1 November 2021

*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 Catalist Rules.*

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. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.