

Widgie South Nickel Exploration Success

Highlights

- Nickel mineralisation confirmed outside of current "Widgie South" resources including:
 - ✓ Discovery of a broad, near surface, nickel mineralisation at Widgie Townsite
 - ✓ A highly prospective corridor between Gillett and Gillett North and below the northern end of the current resource demonstrates mineralisation remains open down dip and down plunge.
 - ✓ Drilling has also increased the confidence of the Widgie Townsite and Widgie 3 deposits, that will aid future mine planning and evaluation.

- Significant nickel intercepts include*:

Widgie Townsite:

MEDD032	51m @ 0.74% Ni, 0.02% Cu, 0.04% Co from 75m*#
MEDD062	32m @ 0.97% Ni, 0.04% Cu, 0.06% Co from 46m* #
MEDD064	7.0m @ 1.45% Ni, 0.17% Cu, 0.04% Co from 405m*
MERCD071	4.04m @ 2.02% Ni, 0.14% Cu, 0.05% Co, 0.24 g/t Au, 0.36 g/t Pd, 0.10 g/t Pt from 252.96m* Inc 0.6m @ 9.91% Ni, 0.44% Cu, 0.00% Co, 1.08g/t Au, 1.84g/t Pd, 0.41g/t Pt from 254.53m

Widgie 3:

MERC239	23m @ 1.53% Ni, 0.11% Cu, 0.02% Co from 120m* Inc 14m @ 2.01% Ni, 0.14% Cu, 0.03% Co from 129m
MERC240	29m @ 1.26% Ni, 0.10% Cu, 0.02% Co from 189m* Inc 21m @ 1.53% Ni, 0.12% Cu, 0.02% Co from 197m

Gillett:

MERCD185	2.25m @ 1.56% Ni, 0.20% Cu, 0.05% Co, 0.06 g/t Au, 0.25 g/t Pd, 0.12 g/t Pt from 332.3m* and 5.11m @ 2.27% Ni, 0.27% Cu, 0.07% Co, 0.10g/t Au, 0.36g/t Pd, 0.14g/t Pt from 337m
MERC146	19m @ 1.14% Ni, 0.15% Cu, 0.04% Co, 0.04 g/t Au, 0.07 g/t Pd, 0.17 g/t Pt from 304m* Inc 8.0m @ 1.96% Ni, 0.25% Cu, 0.06% Co, 0.08 g/t Au, 0.12 g/t Pd, 0.28 g/t Pt from 306m
MEDD040	21.5m @ 1.32% Ni, 0.14% Cu, 0.04% Co from 189.5m* Inc 9.0m @ 1.94% Ni, 0.21% Cu, 0.05% Co from 194m

- Widgie South is a key component of the Mt Edwards project pipeline, currently containing a combined 71,800t Ni with further upside potential as mineralisation remains open in all directions at Gillett, and the presence of a largely untested basal contact corridor between Gillett and Widgie Townsite.

* All measurements quoted are downhole (Estimated true widths range from 40% to 70% of the downhole intercepts). PGE results remain outstanding.

#- MEDD032 & 062 intercepts are in oxide/transitional weathered rock.

Managing Director, Steve Norregaard said: "Drilling at Widgie South continues to pay dividends with some great results both within the existing resource shape and outside.

The latest results, which demonstrate high-grade mineralisation beyond the current Gillett deposit, complement our previous results at Gillett announced in mid- February reaffirming grade continuity within the current deposit.

Widgie South is very much a long-term growth opportunity within the Mt Edwards project, an anchor project, if you will. Drilling is set to continue during the first half of 2023 as we continue to expand, refine and define the limits to the mineralisation with significant blue-sky potential ahead."



4 April 2023

Widgie Nickel Limited (ASX: **WIN**, “**Widgie**” or “**the Company**”) is pleased to announce assay results received from its ongoing Reverse Circulation (RC) and Diamond drilling (DD) program targeting the Gillett, Gillett North, Widgie 3 and Widgie Townsite mineralisation.

This announcement pertains to all holes completed and assays returned as of 15 March 2023 and not previously reported (figure 1). As of 15 March 2023, a further 21 RC/DD holes have been drilled at Gillett and are awaiting processing and assays. In addition, a number of RC pre-collars have been drilled at Gillett North and Widgie Townsite, with diamond tails to follow in the forthcoming month.

The Company sees the Greater Widgie South area, comprising Widgie 3, Widgie Townsite and Gillett/Gillett North as the potential second nickel production centre in the Company’s portfolio. Given the existing significant nickel endowment (71,800t Ni Indicated and Inferred Resource) across these three deposits, all in close proximity, the potential of this operation will be much larger in scale and significantly longer life than the Company’s initial planned nickel mine at Armstrong, which is currently the subject of feasibility studies.

Discussion of Results

Drilling results to the north of the current Gillett Resource has extended the known nickel mineralisation envelope beyond the current resource wireframes, closing the gap between Gillett and Gillett North. Gillett is continually proving to be a prime location for resource growth with all directions still open. Gillett North diamond drilling is scheduled to be commence in the coming months to provide a better understanding of the relationship between Gillett and Gillett North.

Infill results at Gillett, Widgie 3 and Widgie Townsite reaffirm confidence in the resource estimates and will be used in conjunction with the current drilling to re-estimate these resources with the intention to increase the proportion of Indicated resources in this Widgie South area.

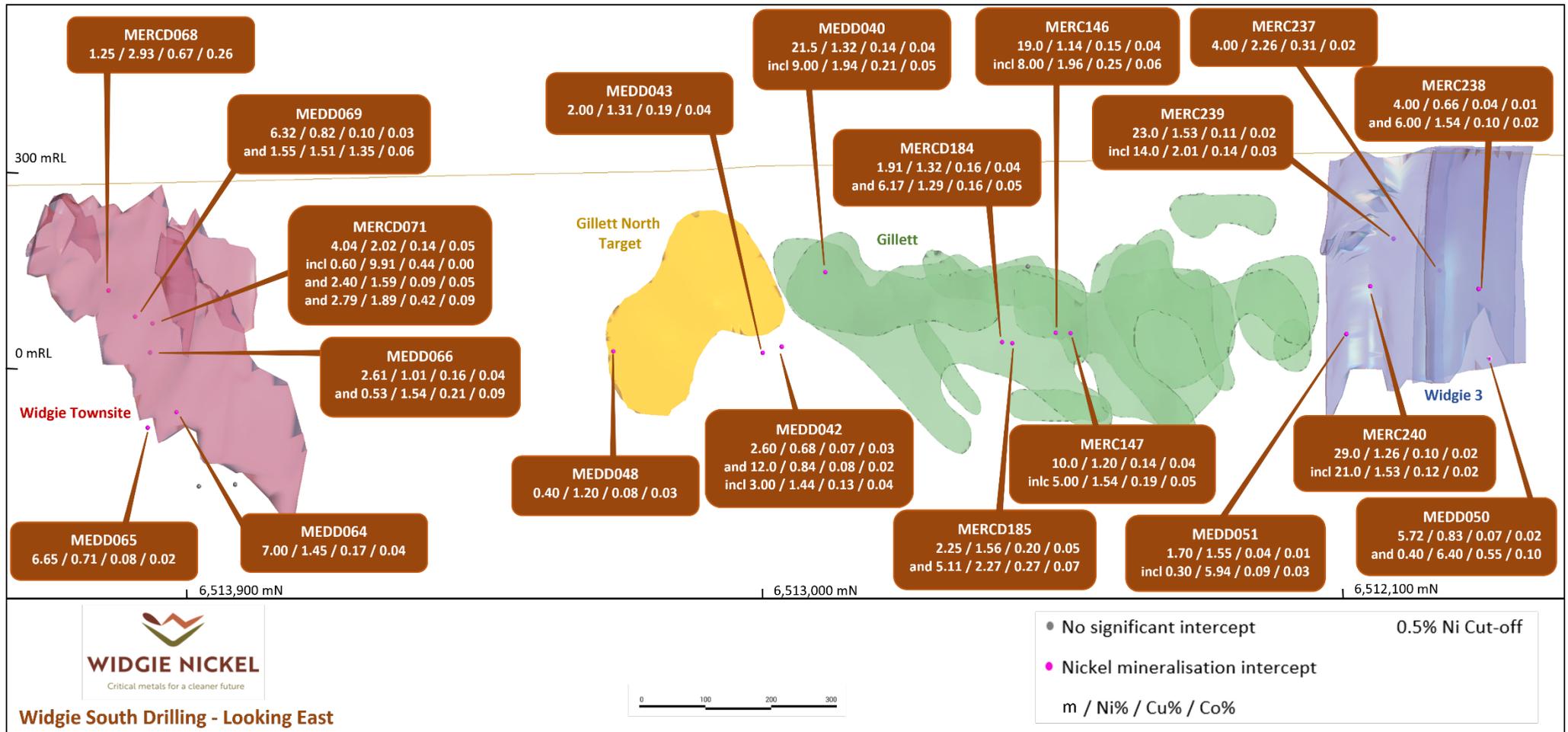


Figure 1 –Widgie South long section looking East- Significant intercepts



Hole ID	Drill Type	Prospect	Infill/Ex	Depth From	Depth to	DH width	Ni (%)	Cu (%)	Co (%)	Au g/t	Pd g/t	Pt g/t
MEDD050	DD tail	Widgie 3	Infill	242.0	247.72	5.72	0.83	0.07	0.02	0.1	0.2	0.1
and		Widgie 3	Infill	272.49	272.89	0.40	6.40	0.55	0.1	2.35	1.15	16.3
MEDD051	DD tail	Widgie 3	Infill	289.0	290.7	1.70	1.55	0.04	0.01	TBA	TBA	TBA
inc				290.4	290.7	0.30	5.94	0.09	0.03	TBA	TBA	TBA
MEDD052	DD tail	Widgie 3	Infill	NSI								
MERC237	RC	Widgie 3	Infill	202.0	206.0	4.00	2.26	0.31	0.02	TBA	TBA	TBA
MERC238	RC	Widgie 3	Infill	229.0	233.0	4.00	0.66	0.04	0.01	TBA	TBA	TBA
and				242.0	248.0	6.00	1.54	0.10	0.02	TBA	TBA	TBA
MERC239	RC	Widgie 3	Infill	120.0	143.0	23.00	1.53	0.11	0.02	TBA	TBA	TBA
inc				129.0	143.0	14.00	2.01	0.14	0.03	TBA	TBA	TBA
MERC240	RC	Widgie 3	Infill	189.0	218.0	29.00	1.26	0.10	0.02	TBA	TBA	TBA
inc				197.0	218.0	21.00	1.53	0.12	0.02	TBA	TBA	TBA
MERCD065	DD tail	Widgie TS	Ext	423.35	430.0	6.65	0.71	0.08	0.02	0.07	0.10	0.05
MERCD068	DD tail	Widgie TS	Infill	204.0	205.25	1.25	2.93	0.67	0.26	0.07	0.29	0.13
MERCD071	DD tail	Widgie TS	Infill	252.96	257.0	4.04	2.02	0.14	0.05	0.24	0.36	0.10
incl				254.53	255.13	0.60	9.91	0.44	0.00	1.08	1.84	0.41
and				262.6	265.0	2.40	1.59	0.09	0.05	0.05	0.20	0.07
and				272.21	275.0	2.79	1.89	0.42	0.09	0.36	0.30	0.17
MEDD032	RC Precollar	Widgie TS	Infill	75.0	126.0	51.00	0.74	0.02	0.04	TBA	TBA	TBA
inc				97.0	98.0	1.00	1.56	0.03	0.07	TBA	TBA	TBA
and				138.0	155.0	17.00	0.62	0.02	0.04	TBA	TBA	TBA
inc				138.0	141.0	3.00	1.25	0.01	0.06	TBA	TBA	TBA
MEDD055	RC/DD	Widgie TS	Ext	NSI								
MEDD062	RC Precollar	Widgie TS	Ext	46.0	78.0	32.00	0.97	0.04	0.06	TBA	TBA	TBA
inc				62.0	75.0	13.00	1.34	0.04	0.06	TBA	TBA	TBA
	DD Tail			NSI								
MEDD064	DD tail	Widgie TS	Infill	405.0	412.0	7.00	1.45	0.17	0.04	TBA	TBA	TBA
MEDD066	DD tail	Widgie TS	Infill	317.0	319.61	2.61	1.01	0.16	0.04	0.1	0.2	0.1
and				328.71	329.24	0.53	1.54	0.21	0.09	0.1	0.3	0.2
MEDD069	DD tail	Widgie TS	Infill	252.8	259.12	6.32	0.82	0.10	0.03	0.03	0.11	0.06
and				262.6	264.15	1.55	1.51	1.35	0.06	0.20	0.19	0.12
MERCD184	DD tail	Gillett	Infill	292.15	294.06	1.91	1.32	0.16	0.04	0.08	0.19	0.10
and				298.83	305.0	6.17	1.29	0.16	0.05	0.08	0.20	0.09
MERCD185	DD tail	Gillett	Infill	332.3	334.55	2.25	1.56	0.20	0.05	0.06	0.25	0.12
and				337.0	342.11	5.11	2.27	0.27	0.07	0.10	0.36	0.14
MERCD192	RC/DD	Gillett	Infill	NSI								
MERC146	DD tail	Gillett	Infill	304.0	323.0	19.00	1.14	0.15	0.04	0.04	0.07	0.17
inc				306.0	314.0	8.00	1.96	0.25	0.06	0.08	0.12	0.28
MERC147	DD tail	Gillett	Infill	312.0	322.0	10.00	1.20	0.14	0.04	0.02	0.07	0.17
inc				317.0	322.0	5.00	1.54	0.19	0.05	0.02	0.09	0.21
MEDD040	DD tail	Gillett	Infill	189.5	211.0	21.50	1.32	0.14	0.04	TBA	TBA	TBA
inc				194.0	203.0	9.00	1.94	0.21	0.05	TBA	TBA	TBA
MEDD042	DD tail	Gillett	Ext	296.6	299.2	2.60	0.68	0.07	0.03	TBA	TBA	TBA
and				306.0	318.0	12.00	0.84	0.08	0.02	TBA	TBA	TBA
inc				314.0	317.0	3.00	1.44	0.13	0.04	TBA	TBA	TBA
MEDD043	DD tail	Gillett	Ext	317.0	319.0	2.00	1.31	0.19	0.04	TBA	TBA	TBA
MEDD048	DD tail	Gillett North	Ext	309.5	309.9	0.40	1.20	0.08	0.03	TBA	TBA	TBA

Table 1: Widgie South Significant Intercepts (Nominal Cut-off 0.5% Ni)



Significant intercepts above 0.5% Ni, in places includes internal dilution to allow for grade continuity.

NSI = no significant intersection

Extensional = intercepts outside of 2023 resource wireframe.

Infill = intercepts within the area of the 2023 resource wireframe.

RC = Reverse circulation, DD = Diamond Core, RR = Rock Rolling

TBA = Pulps to be assayed

Figures 3 through 8 show cross sections from the recent drilling at Widgie 3, Widgie Townsite and Gillett making up Widgie South (figure 2). The Widgie South deposits are hosted within an upright, antiformal ultramafic package. With nickel mineralisation found on the basal mafic contact and within lenses of the ultramafic host.

Mineralisation at Gillett occurs over a strike length of over 1,100 metres, with a current 300m vertical extent, hosted within an altered ultramafic on the eastern limb of the folded basal contact. Comprising three sub parallel lenses, these largely occur with increasing grade and sulphide content within proximity to the basal contact. Gillett is open to the south and at depth, whilst Gillett North is postulated as a potential continuation of the Gillett nickel sulphide system wrapping over the fold hinge and into the western limb of an anticline. Structural review and further drilling in this area is ongoing to provide a better understanding of this structurally complex zone.

Widgie Townsite and Widgie 3 nickel resources are hosted within the same fertile ultramafic package, on the western limb of the anticline, over respective strike lengths of 700m and 300m. Both resources are also comprised of multiple, sub-vertical, sheet like lenses.

The mineralisation styles across all Widgie South deposits range from disseminated to very strong matrix sulphide mineralisation, with zones of massive sulphides intersected. Recent drilling and an ongoing structural study has identified that the area has significant structural controls on nickel mineralisation, wherein the nickel sulphide lenses have been deformed into smaller secondary folds on the limbs of the larger D2 folds, resulting in localised thick higher-grade pods. There is also evidence of pinching and swelling within the mineralised envelopes where thicker zones, over 10m true thickness exist, highlighting the importance of sufficient infill drill density to ensure zones of thickening and pinching are captured.

A new, broad nickel zone has been identified in the oxide zone at Widgie Townsite in RC pre-collars MEDD032 and MEDD062. The extent and continuity of oxide nickel mineralisation at Widgie Townsite is largely unknown. The encouraging results has prompted a resampling program of surrounding RC holes to determine the extents of the previously unrecognised zone of nickel mineralisation.

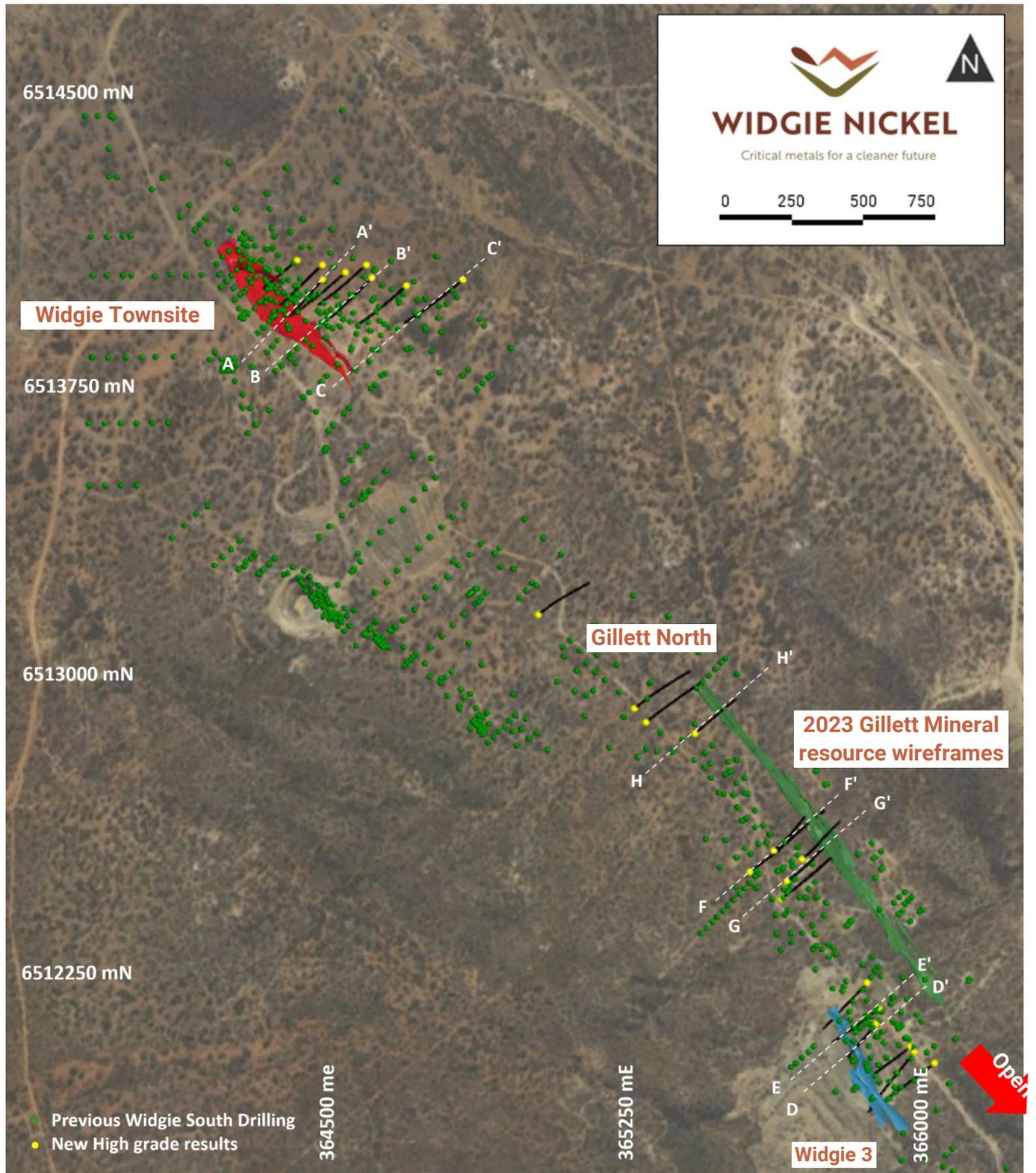


Figure 2 – Plan view of Gillett showing drilling and locations of sections

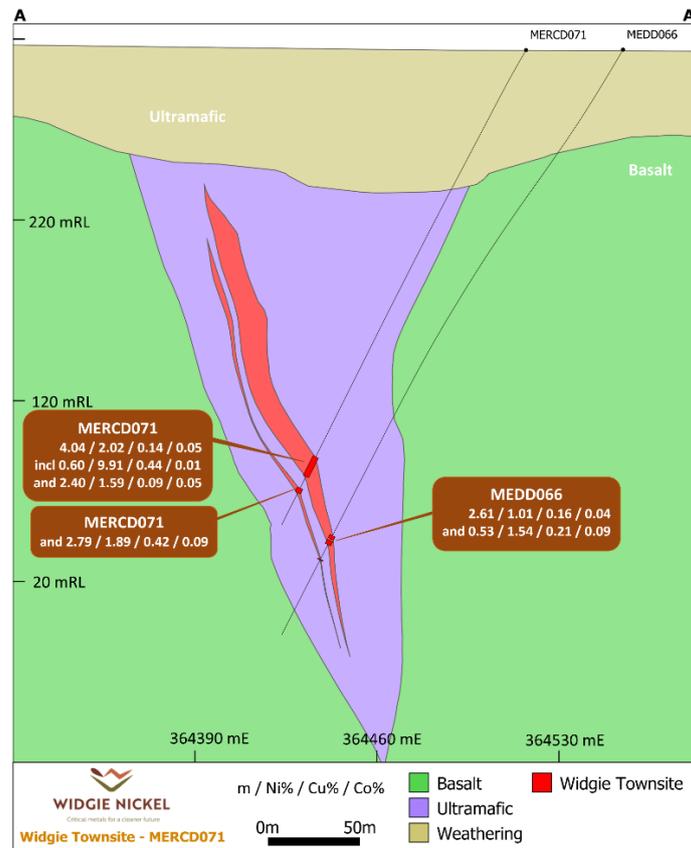


Figure 3 – Widgie Townsite cross-section A-A' looking northwest showing MERCD071 & MEDD066

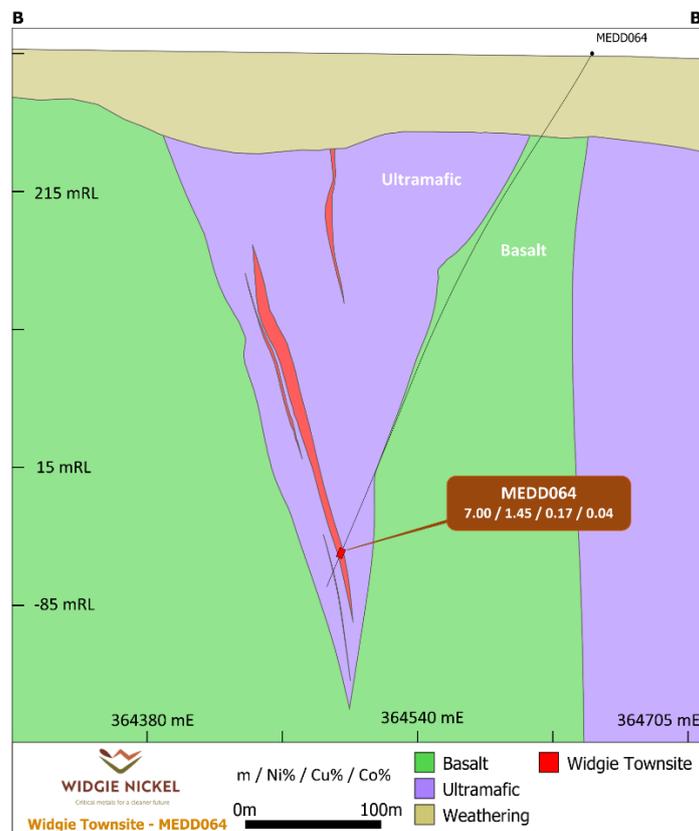


Figure 4 – Widgie Townsite cross-section B-B' looking northwest showing MEDD064

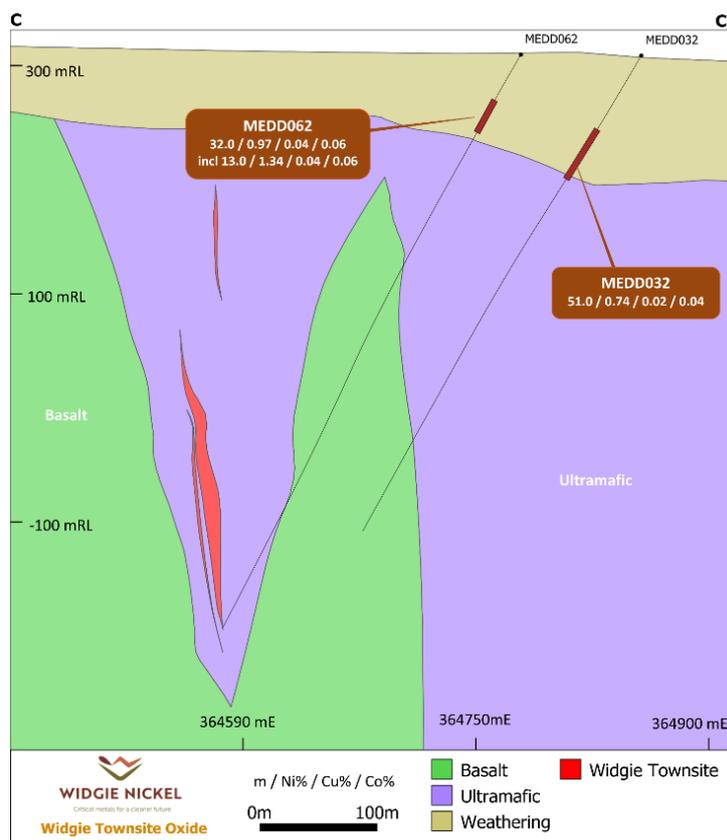


Figure 5 – Widgie Townsite cross-section C-C' looking northwest showing MEDD032 & MEDD062 oxide intercepts



Figure 6 – Widgie 3 cross-section D-D' looking northwest showing MERC239 and MEDD050

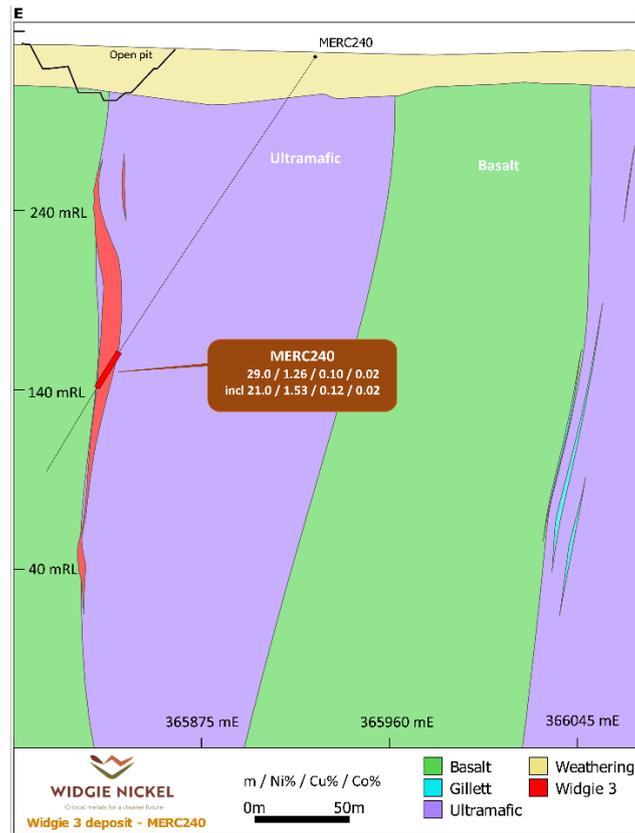


Figure 7 – Widgie Townsite cross-section E-E' looking northwest showing MERC240

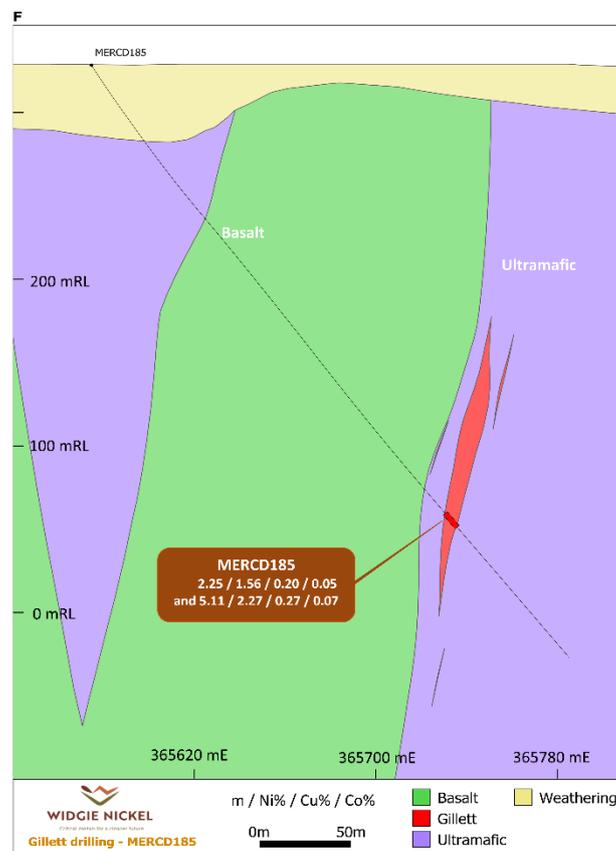


Figure 8 – Gillett cross-section F-F' looking northwest showing MERC185

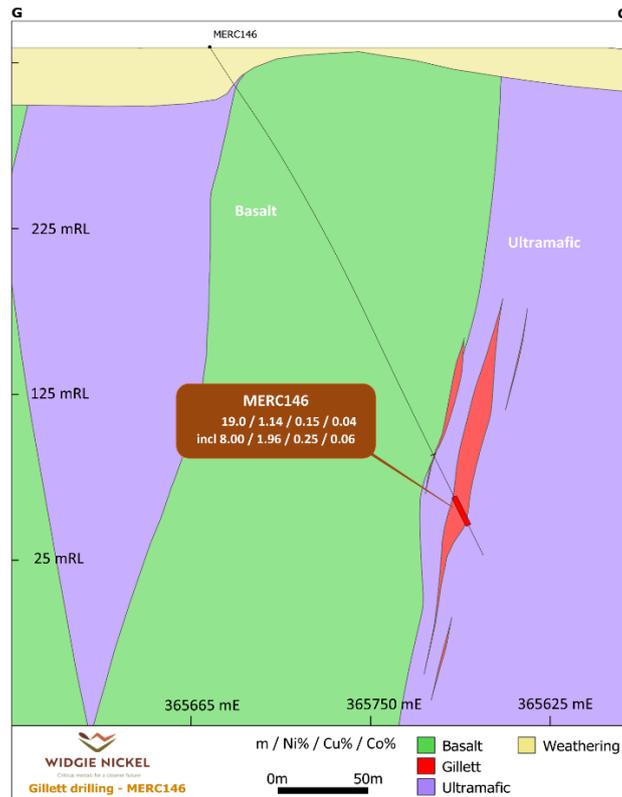


Figure 9 – Gillett cross-section G-G' looking northwest showing MERC146

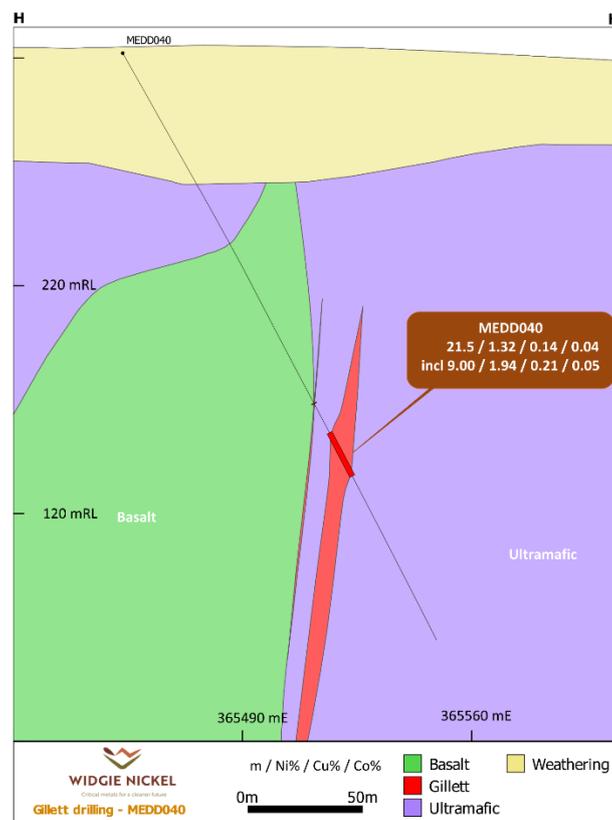


Figure 10 – Gillett H-H' looking northwest showing MEDD040



The Company currently plans to maintain drill activities throughout 2023 with both an RC and DD rig currently operating onsite.

Competent Person Statement

The information in this announcement that relates to exploration results and sampling techniques is based on and fairly represents information and supporting documentation compiled by Mr William Stewart, who is a full-time employee of Widgie Nickel Limited. Mr Stewart is a member of the Australian Institute of Metallurgy and Mining (member no 224335). Mr Stewart has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Stewart consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Compliance Statement

The information in this report that relates to Exploration Results and Mineral Resources are extracted from the ASX Announcements listed in the table below, which are also available on the Company's website www.widgienickel.com.au.

Date	Title
09/03/2022	Widgie grows Mt Edwards Nickel Resource
04/04/2022	Strong Initial Assay Results at Gillett
30/05/2022	Exploration drilling discovers new mineralization at Gillett
27/06/2022	High-grade nickel sulphide discovery at Gillett North
22/07/2022	Significant By-product assays for Gillett North discovery
28/07/2022	Resource growth potential confirmed at Gillett North
08/09/2022	Confidence in Gillett Grows with Impressive Assay Results
15/12/2022	High Grade Results Provide Confidence of Growth at Gillett
23/01/2023	Gillett Mineral Resource Expands in Size and Confidence
13/02/2023	Growth Potential Enhanced Following Gillett Drill Results

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

Approved by: Board of Widgie Nickel Ltd

-ENDS-

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Hole ID	Prospect	Drill Type	Total Depth (m)	Easting	Northing	RL	Dip	Azi
MEDD032	Widgie Town	RC	481.1	364860.5	6514009	311.36	-59.82	229.69
MEDD040	Gillett	RC/DD	291.8	365447.9	6512843	324.44	-60.28	49.44
MEDD042	Gillett	RC/DD	372.8	365324	6512872	326.17	-59.86	51.04
MEDD043	Gillett	RC/DD	367.19	365294.3	6512907	326.41	-61.47	50.67
MEDD048	Gillett	RC/DD	471.8	365051.2	6513148	326.58	-60.53	51.6
MEDD050	Widgie 3	RC/DD	319.95	365963.9	6512085	328.19	-59.96	242.07
MEDD051	Widgie 3	RC/DD	339.6	365883.4	6512203	326.93	-63.61	219.95
MEDD052	Widgie 3	RC/DD	387.8	366054.4	6511997	328.25	-58.09	231.28
MEDD055	Widgie Town	RC/DD	575.4	364717.8	6513993	312.46	-60.3	228.88
MEDD062	Widgie Town	RC	565	364766	6513961	312	-60.24	225.4
MEDD064	Widgie Town	RC/DD	435.1	364630	6514014	315	-59.45	225.12
MEDD066	Widgie Town	RC/DD	375.8	364563	6514028	316	-60	226
MEDD069	Widgie Town	RC/DD	321.8	364505	6514047	315	-60.09	226.97
MERC146	Gillett	RC/DD	342.7	365680.6	6512463	333.79	-60	50
MERC147	Gillett	RC/DD	384.4	365666.2	6512418	333.78	-58.08	51.76
MERC237	Widgie 3	RC	248	365993.7	6512039	330.14	-53	228
MERC238	Widgie 3	RC	290	366003.1	6512025	330.18	-51	217
MERC239	Widgie 3	RC	182	365907.7	6512099	328.12	-53	221
MERC240	Widgie 3	RC	272	365913.5	6512137	326.24	-58	231
MERCD184	Gillett	RC/DD	321.8	365647.3	6512543	331.23	-60.26	49.42
MERCD185	Gillett	RC/DD	442.8	365586.9	6512488	332.75	-59.84	53.37
MERCD065	Widgie Town	RC/DD	441.8	364616	6514047	315	-60	226
MERCD068	Widgie Town	RC/DD	270.8	364441	6514059	314	-60	226
MERCD071	Widgie Town	RC/DD	295.2	364506	6514009	315	-60	226
MERCD192	Gillett	RC/DD	261.8	365718.9	6512520	339.26	-59.23	49.35

Table 2: Collar details for holes reported in this ASX announcement

Co-ordinates and azimuths in MGA (GDA94) Zone 51

RC = Reverse circulation, DD = Diamond Core,



Table 1 information in accordance with JORC 2012: Mt Edwards Nickel Exploration

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Section 1 Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling</i>	All new data collected from Widgie south discussed in this report is in relation to ongoing reverse circulation (RC) and diamond drilling (DD) and sampling program conducted between September 1 st 2022 and December 31 st 2022. Samples have been acquired at one metre intervals from a chute beneath a cyclone on the RC drill rig. Sample size was then reduced through a cone sample splitter. Two identical sub-samples have been captured in pre-numbered calico bags, with typical masses ranging between 2 and 3.5kg. Care was taken to ensure that both original sub-samples and duplicate sub-samples have been collected representatively, and therefore are of equal quantities. The remainder of the sample (the reject) has been retained in the short term in sample piles at the drill site.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Samples assessed as prospective for nickel mineralisation have been assayed at single metre sample intervals, while zones where the geology is considered less prospective have been assayed at nominal 4 metre length composite samples. A mineralised sample is defined as that which when tested in a laboratory would be expected to have an assay returned above 0.3% nickel. DD samples of NQ2 size quarter core have been acquired according to logged lithological and mineralisation boundaries at lengths between 0.3 metres to 1.3 metres. No other measurement tools related to sampling have been used in the holes for sampling other than directional/orientation survey tools. Base metal, multi-element analysis was completed using a 4-acid digest with ICP-OES finish for 33 elements.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	
Drilling Techniques	<i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Twenty-four (24) drillholes have been completed and reported in this announcement for 8,494m The RC rig is a KWL350 with a face sampling auxiliary compressor and booster. Drill rods are 6 metres long and drill bit diameter is 143mm, and hence so is the size of drillhole diameter. Holes have been drilled at a nominal dip angle of -60° with varying azimuth angles to orthogonally intercept the interpreted favourable geological contact zones. The DD rig is an Austex 1550 drilling NQ2 with standard tube. Core is oriented using Reflex ACT III tool.
Drill Sample Recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	The sample recovery is logged by a geologist during drilling, and recoveries have been considered acceptable. Minor sample loss was recognised while sampling the first metre of some drillholes due to very fine grain size of the surface and near-surface material. No relationship between sample recovery and grade has been recognised.



Section 1 Sampling Techniques and Data

<p>Logging</p>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All RC drillholes have been geologically logged for lithology, weathering, alteration, and mineralogy. All samples have been logged in the field at the time of drilling and sampling (both quantitatively and qualitatively where viable), with spoil material and sieved rock chips assessed.</p> <p>All DD holes have been geologically logged (both quantitatively and qualitatively) for lithology, weathering, alteration and mineralogy and sampled following drilling.</p> <p>The total length of RC drilling for drilling as reported is 5,284metres, with a total of 3,210metres of DD completed.</p> <p>Geochemical analysis of each hole has been correlated back to logged geology for validation.</p>
<p>Sub-sampling techniques and sample preparation</p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p>	<p>The sample preparation technique carried out in the field is considered industry best standard practice and was completed by the geologist.</p> <p>RC: Samples collected at 1 metre intervals from a cyclone-mounted cone splitter to yield a 2 to 3 kg sub-samples.</p> <p>DD: Samples of NQ2 size core at lengths between 0.3 metres to 1.3 metres have been cut with an Almonte core saw and half core submitted for analysis.</p> <p>Individual samples have been weighed as received and then dried in a gas oven for up to 12 hours at 105°C.</p> <p>Samples >3 kg's have been riffle split 50:50 and excess discarded. All samples have been then pulverised in a LM5 pulveriser for 5 minutes to achieve 85% passing 75um. 1:50 grind checks have been performed to verify passing was achieved.</p> <p>A 300g split was taken at the bowl upon completion of the grind and sent to the next facility for assay. The remainder of the sample (now pulverised) was bagged and retained until further notice.</p> <p>For each submitted sample, the remaining sample (material) less the aliquot used for analysis has been retained, with the majority retained and returned to the original calico bag and a nominal 300g portion split into a pulp packet for future reference.</p>



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<p>Quality of assay data and laboratory tests</p>	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p> <p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i></p>	<p>Widgie Nickel has established QAQC procedures for all drilling and sampling programs including the use of commercial Certified Reference Material (CRM) as field and laboratory standards, field and laboratory duplicates and blanks.</p> <p>Nickel sulphide CRM samples have been inserted into the batches by the geologist, at a nominal rate of 5% of the total samples.</p> <p>Field duplicate samples have been taken in visibly mineralised zones, at a rate of 2% of total samples.</p> <p>Samples of blank material have been submitted immediately after visibly mineralised zones at a nominal rate of 5% of the total samples.</p> <p>Sample size is considered appropriate to the grain size of the material being sampled.</p> <p>Assaying was completed by a commercial registered laboratory with standards and duplicates reported in the sample batches.</p> <p>Individual samples have been assayed for a suite of 33 elements including nickel related analytes as per the laboratory's procedure for a 4-acid digestion (HCL/HCLO4/HF/HNO3) followed by an Induced Coupled Plasma Mass Spectrometry (ICP-MS) analytical technique.</p> <p>Internal sample quality control analysis was then conducted on each sample and on the batch by the laboratory.</p> <p>Results have been reported to Widgie Nickel in CSV, PDF and SIF formats.</p> <p>A detailed QAQC analysis was carried out with all results assessed for repeatability and meeting expected values relevant to nickel and related elements. Any failures or discrepancies were followed up as required.</p>
<p>Verification of sampling and assaying</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes</i></p> <p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>Discuss any adjustment to assay data</i></p>	<p>Assay results are provided by the laboratory to Widgie Nickel in CSV, PDF and SIF formats, and then validated and entered into the database managed by an external contractor. Backups of the database are stored both in and out of office.</p> <p>Assay, Sample ID and logging data are matched and validated using filters in the drill database. The data is further visually validated by Widgie Nickel geologists and database staff.</p> <p>Significant intersections are verified by senior Widgie Nickel geologists.</p> <p>There has been no validation and cross checking of laboratory performance at this stage.</p> <p>RC hole MERC225 was twinned by DD hole MEDD072. Whilst this hole has visually returned similar intercepts to MERC225 the assay results are pending and the company does not wish to speculate as to the grade.</p> <p>No adjustment of assay data has been undertaken.</p>
<p>Location of data points</p>	<p><i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used</i></p>	<p>A differential GPS (DGPS) has been used to determine the majority of drillhole collar locations, accurate to within 0.1 metres. A handheld GPS (accurate to within 5 metres) has been used to determine the collar locations for the remainder of the drillholes, with these pending DGPS survey prior to Mineral Resource Estimation.</p> <p>MGA94_51S is the grid system used in this program.</p>



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	<i>Quality and adequacy of topographic control</i>	<p>Downhole survey using Reflex Sprint IQ gyro survey equipment was conducted during the program by the drilling contractor.</p> <p>Downhole Gyro survey data have been converted from true north to MGA94 Zone51S and saved into the data base. The formulas used are:</p> <p>Grid Azimuth = True Azimuth + Grid Convergence.</p> <p>Grid Azimuth = Magnetic Azimuth + Magnetic Declination + Grid Convergence.</p> <p>The Magnetic Declination and Grid Convergence have been calculated with an accuracy to 1 decimal place using plugins in QGIS.</p> <p>Magnetic Declination = 0.8</p> <p>Grid Convergence = -0.7</p> <p>Topographic control is provided by collar surveys drilled in this campaign, and by either collar survey or historical topographic surveys for historical data. Topographic control is considered adequate.</p>
Data spacing and distribution.	<i>Data spacing for reporting of Exploration Results</i>	All RC drillholes have been sampled at 1 metre intervals down hole. Select sample compositing has been applied at a nominal 4 metre intervals determined by the geologist.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	All DD drillhole have been sampled at between 0.3 and 1.3 metres.
	<i>Whether sample compositing has been applied</i>	<p>Drillholes have been designed and completed to infill and extend known mineralisation, with a nominal drillhole spacing of recent and historical drilling of 25 to 50 metres. The drillhole spacing is considered sufficient to establish the degree of geological and grade continuity appropriate to estimate and report an Inferred Mineral Resource or better.</p> <p>Compositing has been applied only as an interim measure to determine nickel grade anomalism, with follow up assay of individual samples undertaken where anomalism is detected.</p>
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	At the Mt. Edwards region, nickel mineralisation is typically located on the favourable basal contact zone of ultramafic rock units overlying metabasalt rock units. All drillholes have been planned at with varying dips and, azimuth angles used in order to where possible orthogonally intercept the interpreted favourable geological contact zones.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Geological information (including structural) from both historical geological mapping as well as current geological mapping have been used during the planning of these drillholes. Due to the steep orientation of the mineralised zones in some place, there will be some exaggeration of the width of intercepts.
Sample security	<i>The measures taken to ensure sample security.</i>	All RC samples were transported by truck directly to SGS Laboratory at 28 Reid Road, Perth Airport, WA. for submission. All DD samples were transported to the Widgie Nickel warehouse in Carlisle, WA, with cut samples then transported to SGS. Sample security was not considered a significant risk to the project. No specific measures have been taken by Widgie Nickel to ensure sample security beyond the normal chain of custody for a sample submission.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	A review of the exploration program was undertaken prior to the drill program by Widgie Nickel Geology management. Regular reviews and site visits have been made during the conduct of drill program. Staff and contract geologists have been based on site prior to, during and



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		on completion of the drill and sample program to ensure proper quality control as per the modern mining industry standards.
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Section 2 Reporting of Exploration Results

(Criteria listed in section 1, and where relevant, in sections 3 and 4, also apply to this section.)

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Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Gillett, Widgie 3 and widgie townsite prospects are all located on M15/94, which is held by Mincor Resources NL, with Widgie Nickel Ltd retaining nickel rights via its wholly-owned subsidiary, Mt Edwards Critical Metals Pty Ltd.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Widgie Nickel have held an interest in M15/94 since July 2021; hence all prior work has been conducted by other parties.</p> <p>The ground has a long history of exploration and mining and has been explored for nickel since the 1960s, initially by Western Mining Corporation. Numerous companies have taken varying interests in the project area since this time.</p> <p>The most recent drilling undertaken at Gillett prior to that by Widgie, was completed by Neometals in 2019.</p> <p>Historical exploration results and data quality have been considered during the planning stage of drill locations on M15/94 for this drilling program, and results of the program are being used to validate historic data.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The geology at Gillett comprises steeply dipping and folded sequences of ultramafic rock, metabasalt rock units and intermittent meta-sedimentary units.</p> <p>Contact zones between ultramafic rock and metabasalt are considered as favourable zones for nickel mineralisation.</p> <p>The mineralisation is characterised as primary nickel within massive and disseminated sulphides, interpreted as being hosted within ultramafic lava flows and associated thermal erosion channels.</p>
Drillhole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i>	<p>Twenty-four (24) drillholes have been completed, including twenty (20) pre-collars and one drillholes completed as RC. All DD tails have been completed on the RC pre-collars.</p> <p>All drillholes have been drilled at a nominal -60° dip at varying azimuth angles.</p> <p>Relevant drillhole information has been tabled in the report including hole ID, drill type, drill collar location, elevation, drilled depth, azimuth, dip and respective tenement number.</p> <p>The drillhole have been tabulated within the accompanying report.</p>
	<i>easting and northing of the drillhole collar</i>	
	<i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i>	
	<i>dip and azimuth of the hole</i>	
	<i>down hole length and interception depth</i>	
	<i>hole length.</i>	
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	



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<p>Data aggregation methods</p>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>The significant intervals reported are an average nickel grade weighted by the interval length. Where the significant interval includes internal dilution, this is included in the weighted average grade.</p> <p>No top-cuts have been applied.</p> <p>No metal equivalents have been reported.</p>
<p>Relationship between mineralisation widths and intercept lengths</p>	<p><i>These relationships are particularly important in the reporting of Exploration Results</i></p> <p><i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i></p>	<p>Nickel mineralisation is hosted in the ultramafic rock unit close to the metabasalt contact zones.</p> <p>All drilling is angled to best intercept the favourable contact zones between ultramafic rock and metabasalt rock units to best as possible test true widths of mineralisation.</p> <p>Due to the ~60° orientation of the mineralised zones there will be minor exaggeration of the width of intercepts.</p>
<p>Diagrams</p>	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</i></p>	<p>A map of the current drilling program location and tenement relative to the total Mt Edwards project is shown in the report. Cross sections and long sections are shown for several of the drillholes completed.</p>
<p>Balanced reporting</p>	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	<p>All results have been reported.</p>
<p>Other substantive exploration data</p>	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics potential deleterious or contaminating substances.</i></p>	<p>No further exploration data has been collected at this stage.</p>
<p>Further work</p>	<p><i>The nature and scale of planned further work (e.g., tests for lateral extensions or large scale step out drilling.</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Detailed interpretation of the results will commence when all assays have been received and undergone thorough quality control checks. Upon completion of the drilling 50mm PVC casing has been inserted into some of the drillholes at both locations to enable downhole electromagnetic (DHEM) geophysical surveys to be conducted.</p> <p>Further drilling is ongoing to test the potential lateral extents and infill areas for nickel mineralisation.</p>