

2 November 2023

ASX Limited
20 Bridge Street
Sydney NSW 2000

(6 pages by email)

BOARD CHANGE

The Directors of Nickel Industries Limited (**the Company**) (**ASX: NIC**) announce that following the retirement of Mr Huang as President Director of Shanghai Decent Investment (Group) Co. Ltd (**Shanghai Decent**), that he will also be retiring from as a Non-Executive Director of the Company. His position as Non-Executive Director and a representative of Shanghai Decent will be taken by Mr Wang Haijun. Mr Wang is also replacing Mr Huang as President Director of Shanghai Decent.

Mr Huang joined the Board of the Company in April 2018, in the lead up to the Company's listing on the ASX, when the Company and Shanghai Decent signed their initial Collaboration and Subscription Agreement. Since then, he has been an integral part of the growth of the Company and the partnership between the Company and Shanghai Decent.

Mr Wang is well known to the Company. He was the CEO of Shanghai Decent from 2008 until his move to replace Mr Huang as President Director of Shanghai Decent. He has worked in various senior roles with Tsingshan since 2004, including as CEO of Ruipu Technology Group from 2013 to 2016. He has a Degree from Beijing University of Aeronautics and Astronautics, majoring in Solid Rocket Engines, as well as post graduate degree from the China Academy of Launch Vehicle Technology majoring in Liquid Rocket Engines.

Commenting on the retirement of Mr Huang and the appointment of Mr Wang to the Board of Directors, Managing Director Justin Werner commented:

"The Board of Nickel Industries warmly thanks Mr Huang for his valuable service since its IPO in 2018. His work ethic, knowledge of the nickel industry and comprehensive insights have helped to establish Nickel Industries as Australia's largest listed diversified nickel producer. He can be very proud of his achievements, both with the Company and with Shanghai Decent overseeing the construction of IMIP the world's largest fully vertically integrated stainless steel park, where his expertise and innovation have been a key contributor to its success. We welcome Mr Wang to the Board and believe the relationship between Nickel Industries and Shanghai Decent is in safe hands with both Mr Wang and Mr Xiang on the Board of the Company."

In accordance with Listing Rule 3.19A, I attach an Appendix 3X, Initial Director's Interest Notice for Mr Wang and an Appendix 3Z, Final Director's Interest Notice for Mr Huang.

Yours sincerely



Richard Edwards
Company Secretary

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Overview of Nickel Industries:

Nickel Industries Limited (**NIC**) is an ASX-listed company which owns a portfolio of mining and low-cost downstream nickel processing assets in Indonesia.

The Company has a long history in Indonesia, with controlling interests in the world-class Hengjaya Mine, as well as four rotary kiln electric furnace (**RKEF**) projects which produce nickel matte for the electric vehicle (**EV**) supply chain and nickel pig iron (**NPI**) for the stainless-steel industry.

Having established itself as a globally significant producer of NPI, the Company is now rapidly transitioning its production to focus on the EV battery supply chain – recently, the Company has converted some of its existing production from NPI to nickel matte, and also acquired a 10% interest in the Huayou Nickel Cobalt (**HNC**) HPAL project, adding mixed hydroxide precipitate (**MHP**) to its product portfolio.

Nickel Industries is now embarking on its next transformative step, announcing a positive final investment decision to invest in Excelsior Nickel Cobalt (**ENC**), a next-generation HPAL project capable of producing MHP, nickel sulphate and nickel cathode. ENC will produce approximately 72,000 tonnes of nickel metal per annum, diversifying the Company's production and reducing the Company's carbon emissions profile – reflecting the strong commitment to sustainable operations.

To learn more, please visit: www.nickelindustries.com/

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Nickel Industries Limited
ABN:	44 127 510 589

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Haijun Wang
Date of appointment	1 November 2023

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
N/A	Nil

+ See chapter 19 for defined terms.

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Nickel Industries Limited
ABN	44 127 510 589

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Weifeng Huang
Date of last notice	27 June 2023
Date that director ceased to be director	1 November 2023

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest</p> <p>BNP Paribas Noms Pty Ltd, a nominee company holding a beneficial interest for Weifeng Huang</p>	<p>3,860,000 fully paid ordinary shares</p>

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.