

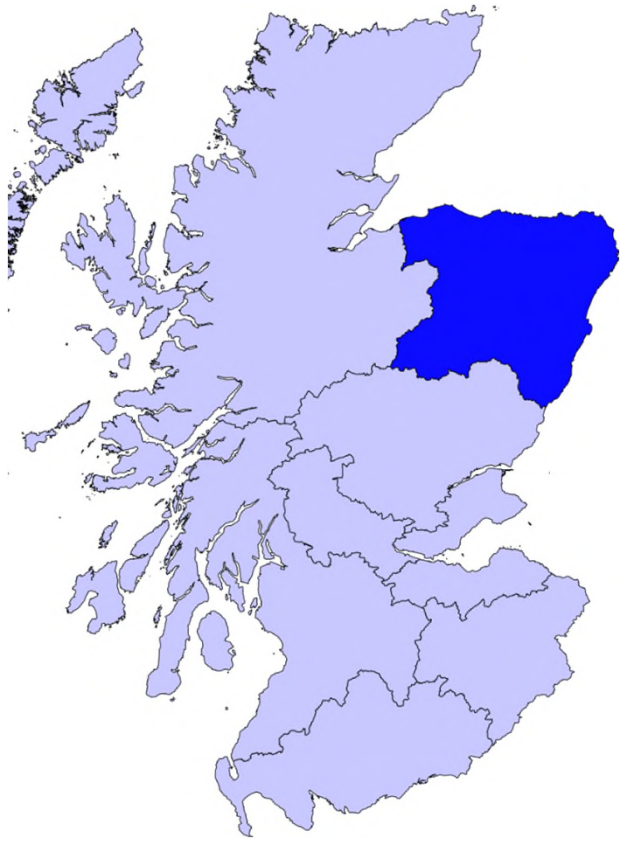


PEAK NICKEL LTD.



RODBURN
The UK's Highest
Grade Nickel-Copper-
Cobalt Project

UK Mining Conference
June 2024



Disclaimer

This presentation may contain forward-looking statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of Peak Nickel Ltd. (“PNL”) to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements may include statements regarding exploration results and budgets, resource estimates, work programmes, strategic plans, market price of precious and / or base metals or other statements that are not statements of fact.

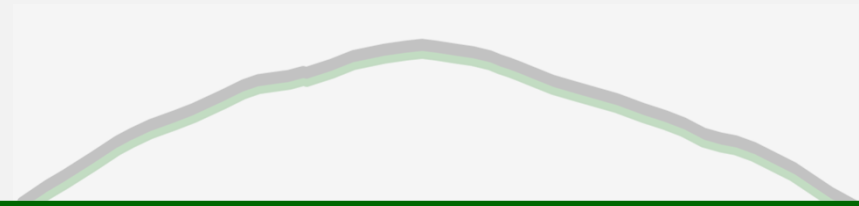
Although PNL believes the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Various factors that may affect future results include, but are not limited to: fluctuations in market prices of metals, foreign currency exchange fluctuations, risks relating to exploration, including resource estimation and costs and timing of commercial production, requirements for additional financing, political and regulatory risks, and other risks. Accordingly, undue reliance should not be placed on forward-looking statements.

All technical information in this presentation has been reviewed and approved for disclosure by the Managing Director of PNL; Mr. C. MacKenzie, M.Sc., C.Geol (“CM”). CM has acted as a Qualified Person, under Canadian National Instrument NI 43-101 Standards of Disclosure for Mineral Projects, and a Competent Person under JORC 2012. Whilst not independent, CM has approved the technical disclosure and is responsible for the technical information in this presentation.

\$/t or %Ni-equivalent values calculated by the independent QP signing off on the resource used \$19,000/t Ni, \$8,500/t Cu, \$28,000/t Co, using the formula $Ni\% + (0.447 \times Cu\%) + (1.474 \times Co\%)$ and excluded any precious metal credits.

Summary

- High-grade battery metals project in Aberdeenshire, Scotland
- Good jurisdiction, excellent infrastructure
- Discovered in early 1970s by Rio / Goldfields JV - no work for the last 50 years
- 2023 Mineral Resource Estimate: 4.3Mt @ 0.72 % Ni Eq. (inc. 2.9Mt @ 0.9 %Ni Eq.)
- Resource comes to surface – shallow and open along strike and to depth
- Multiple untested coincident magnetic and geochemical soil anomalies nearby
- 2024 work programme (subject to funding)
 - 6,000m of drilling – objective to at least double the current Mineral Resource Estimate
 - Metallurgical testwork
 - Begin planning process
 - Prepare for IPO

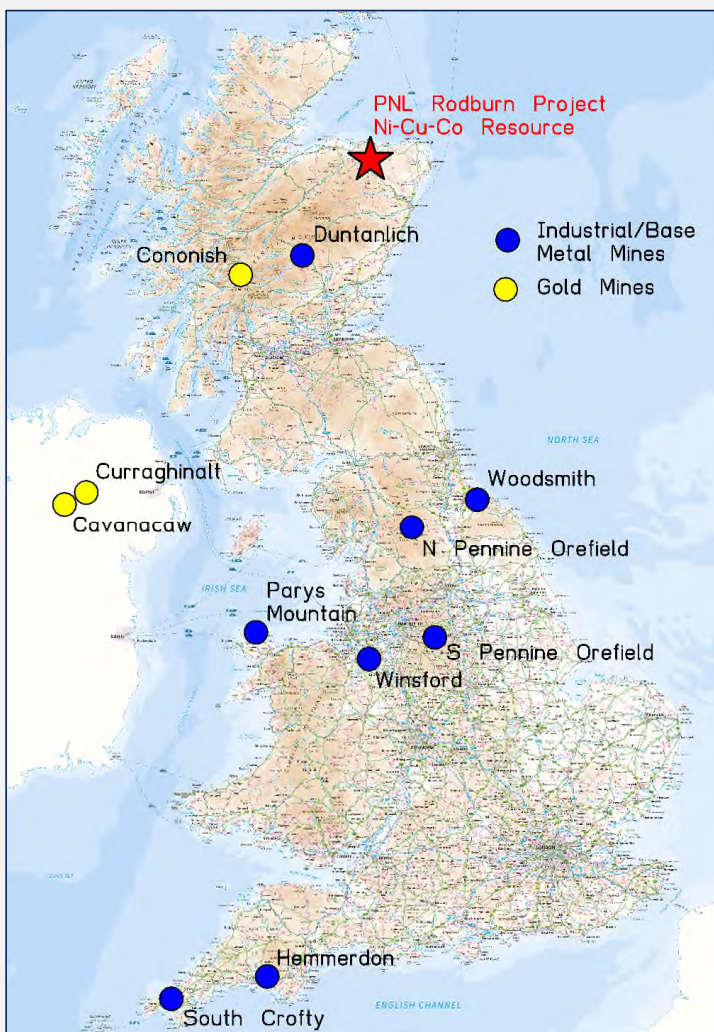


Overview

- 100% ownership of the Rodburn Nickel Project, NE Scotland
- Rio / Goldfields JV (“EVL”) defined a non-compliant resource in 1973
- Peak Nickel drilling in 2023 confirms larger & higher-grade MRE, open in all directions
- 2023 drilling: best Ni-Cu-Co-PGE intercepts ever drilled in the UK
- Cobalt grades to 0.24% (not previously analysed for by EVL)
- Multiple untested drill targets within 2 Km of the resource
- Emerging as one of the highest-grade battery metal resources in Europe



Project Location



- Power, road, rail, Aberdeen port & Inverness freeport nearby
- Exclusive $\sim 250\text{km}^2$ Crown Estate Mines Royal Option in NE Scotland
- Exclusive landowner agreements over strike & dip extents of the Rodburn Mineral Resource plus other untested targets

Support for Domestic Minerals Development

Examples in Scotland:

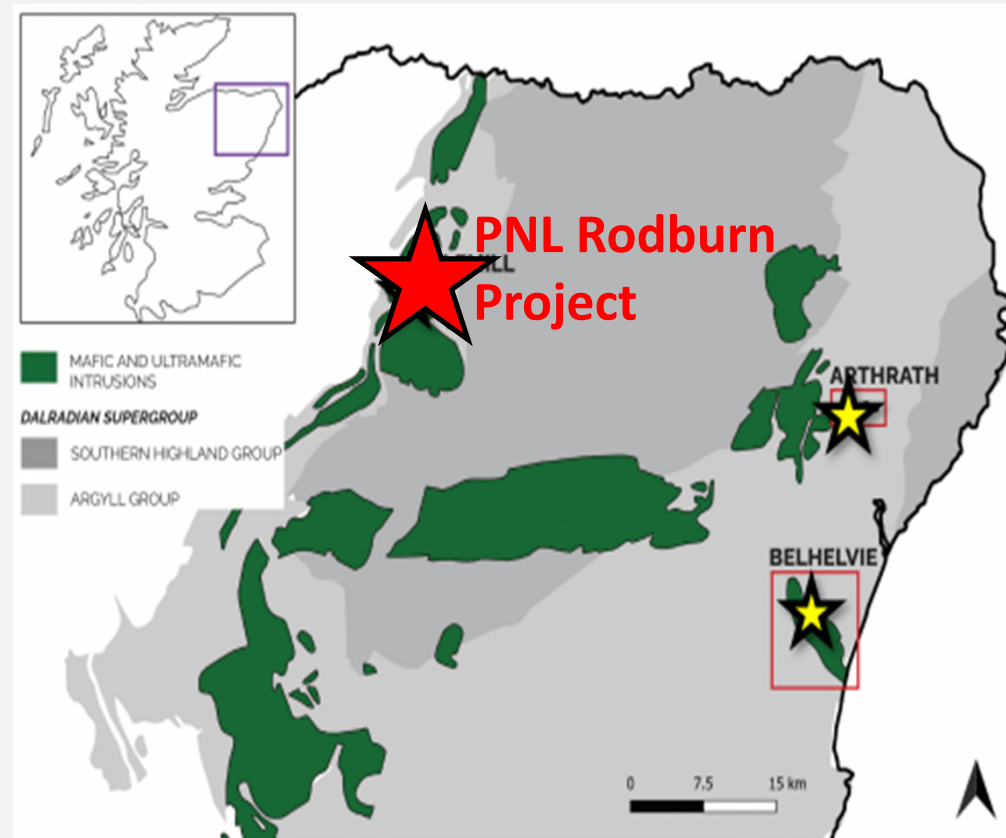
- Cononish gold mine – granted planning permission to operate **inside** a National Park
- Within 10km of Rodburn, recently approved development / expansion of major roadstone quarries
- Local Council Development Plan confirms Rodburn resource & strike extents are protected sites:
 - **Safeguarded Mineral Resource** – Rodburn Mineral Resource - local planning policy does not generally allow any other form of development (other than mining)
 - **Area of Search for Minerals** – Resource and strike extents - mineral potential of the areas should not be sterilized by inappropriate development

Recent Developments in Scottish Nickel Exploration

Aberdeen Minerals Ltd. is actively exploring the Arthrath nickel project, located 30 miles to the east.

In 2024 Aberdeen concluded an investment agreement with London-listed Central Asia Mining Ltd., whereby CAML would invest an initial £3 million for 28.7% of AML.

CAML investment is a strong endorsement of the potential for nickel projects in Aberdeenshire.



* Image from AML website

2023 Drilling Results

Hole ID	From (m)	Length (m)	Ni (%)	Cu (%)	Co (ppm)	Ni Equiv%
RBD001	40.52	12.48	0.63	0.54	403	0.88
incl.	45.00	6.00	0.96	0.73	601	1.31
RBD002	50.60	35.40	0.71	0.30	473	0.89
incl.	69.00	17.00	1.16	0.51	769	1.45
RBD003	103.94	14.06	0.34	0.40	242	0.52
incl.	114.00	4.00	0.69	0.66	484	1.00
RBD004	112.00	12.26	1.02	0.83	633	1.41
incl.	118.29	5.97	1.92	1.50	1197	2.63
RBD008	161.00	2.00	0.48	0.24	280	0.61
and	186.00	2.00	0.92	0.27	535	1.09
RBD009	51.60	13.79	1.39	0.53	728	1.69
incl.	60.00	5.39	2.04	0.56	1013	2.39
RBD013	33.00	1.00	1.14	0.59	450	1.42
and	119.00	1.00	0.47	0.14	100	0.53
RBD014	177.00	1.00	0.75	0.15	239	0.84
RBD015	36.00	33.00	0.45	0.16	237	0.54
RBD016	56.00	1.00	1.26	0.24	1057	1.50
and	62.00	27.00	0.47	0.30	433	0.64
incl.	74.00	9.00	1.13	0.73	1056	1.54
RBD018	100.00	2.00	1.54	0.93	735	1.98

First drilling on the project for over 50 years = new resource
 >2,600m completed in 2023. Intersected numerous well-mineralised sulphidised intrusions.



Resource Confirmation Drilling (Section A-B)



PNL 2023 Resource:

	Mt	Ni (%)	Cu (%)	Co* (ppm)	NiEq. (%)
Global	4.3	0.54	0.28	364	0.72
Incl.	2.9	0.67	0.35	457	0.90

*Co underreported as only PNL holes were assayed for Co, historical intersections used in resource have no Co assays

**RBD002: Massive, semi-massive & disseminated sulphide:
17.0m @ 1.16% Ni, 0.51% Cu, 0.08% Co, (1.45% Ni equiv.)**

**RBD004: 75m down-dip of RBD002. High-grade MS & SMS:
12.2m @ 1.41% Ni eq. incl.**

5.97m @ 1.92% Ni, 1.5% Cu, 0.12% Co (2.63% Ni equiv.) plus
4.4g/t Ag, 0.2g/t Au, 80ppb Pd.

New Results – 2023 Drilling

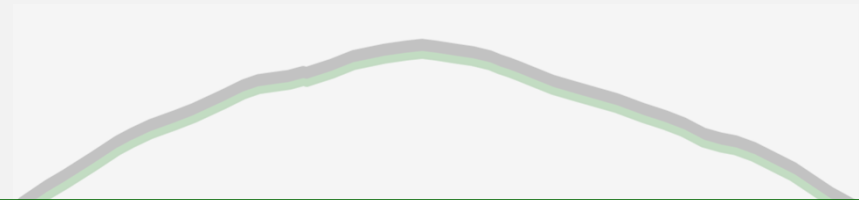


RBD009:

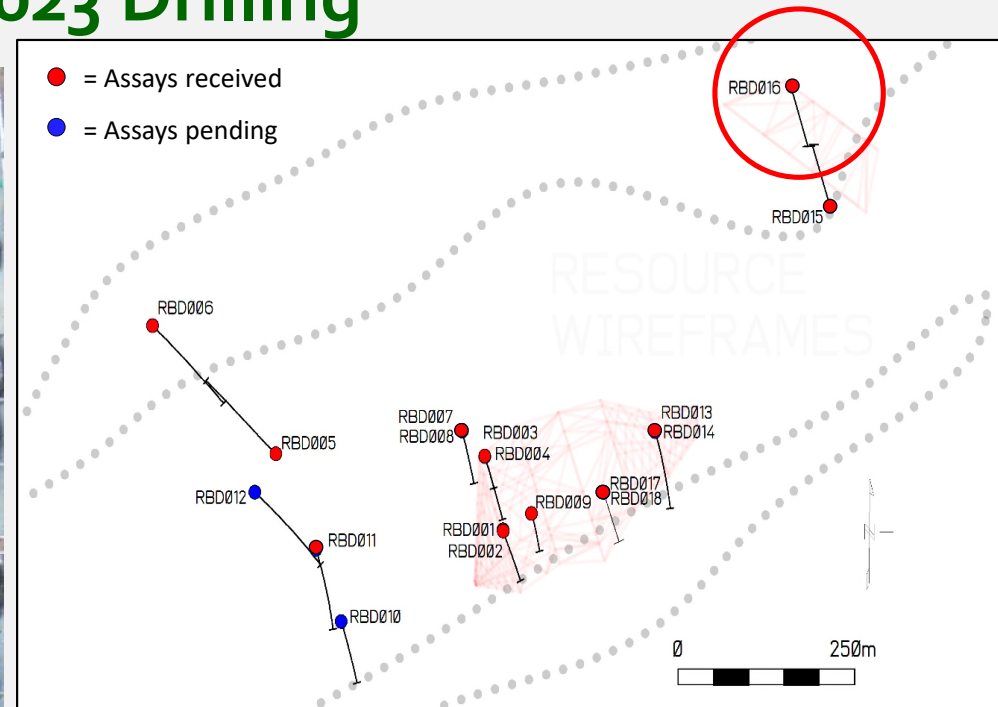
**13.79m @ 1.39% Ni, 0.53% Cu, 0.08% Co from
51.6m depth (1.7% Ni equiv)**

**incl. 5.4m @ 2.04% Ni, 0.56% Cu, 0.10% Co from
60m (2.4% Ni equiv.)**

60m step out into main high-grade shoot zone;
open down-dip and along strike NE



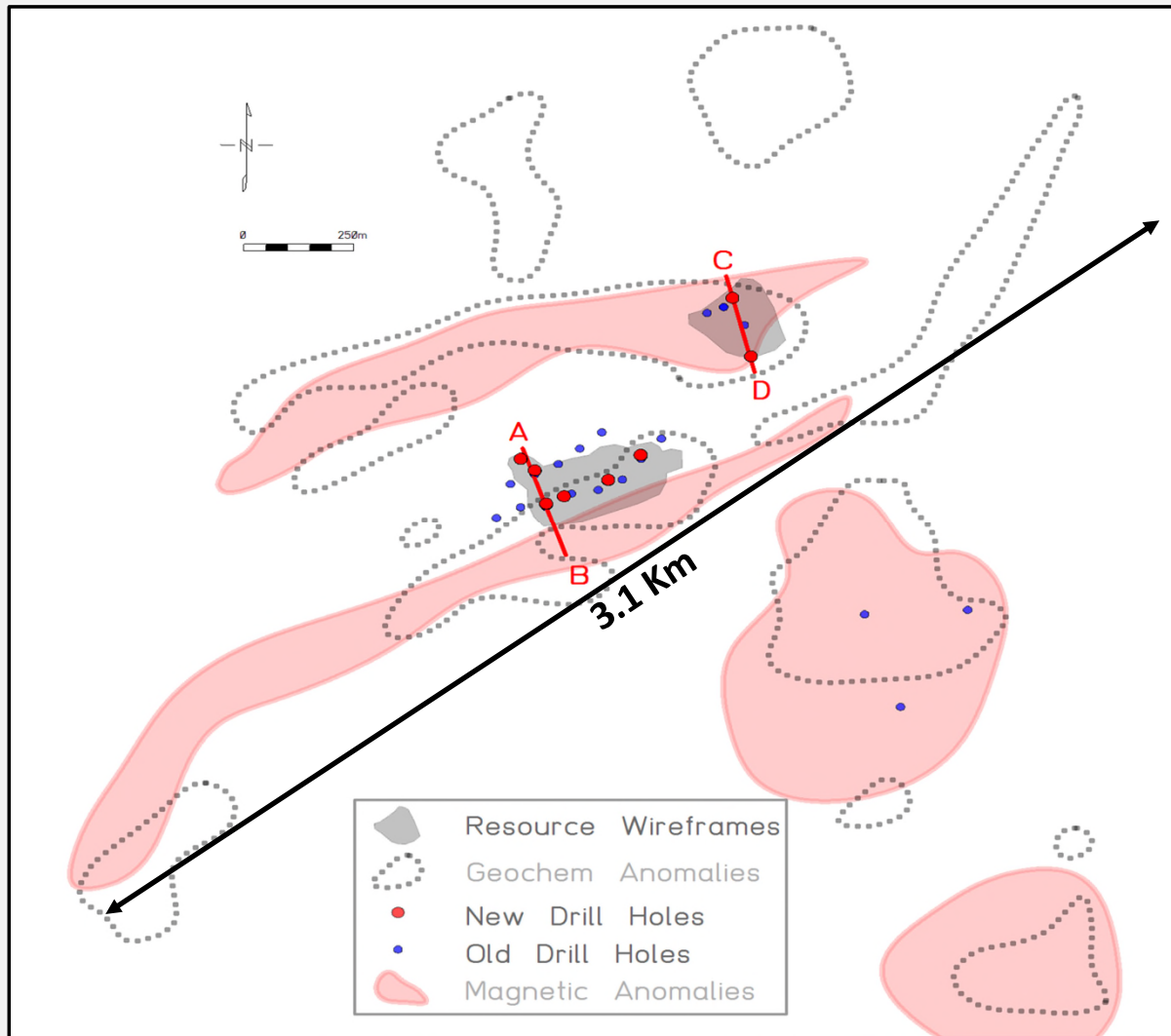
New Results – 2023 Drilling



RBD016: 27.0m @ 0.47% Ni, 0.3% Cu, 0.04% Co from 62.0m depth (0.64% Ni equiv)

incl. 9m @ 1.13% Ni, 0.73% Cu, 0.10% Co from 74m (1.54% Ni equiv) - Zone open in all directions

Potential to Rapidly Increase the MRE



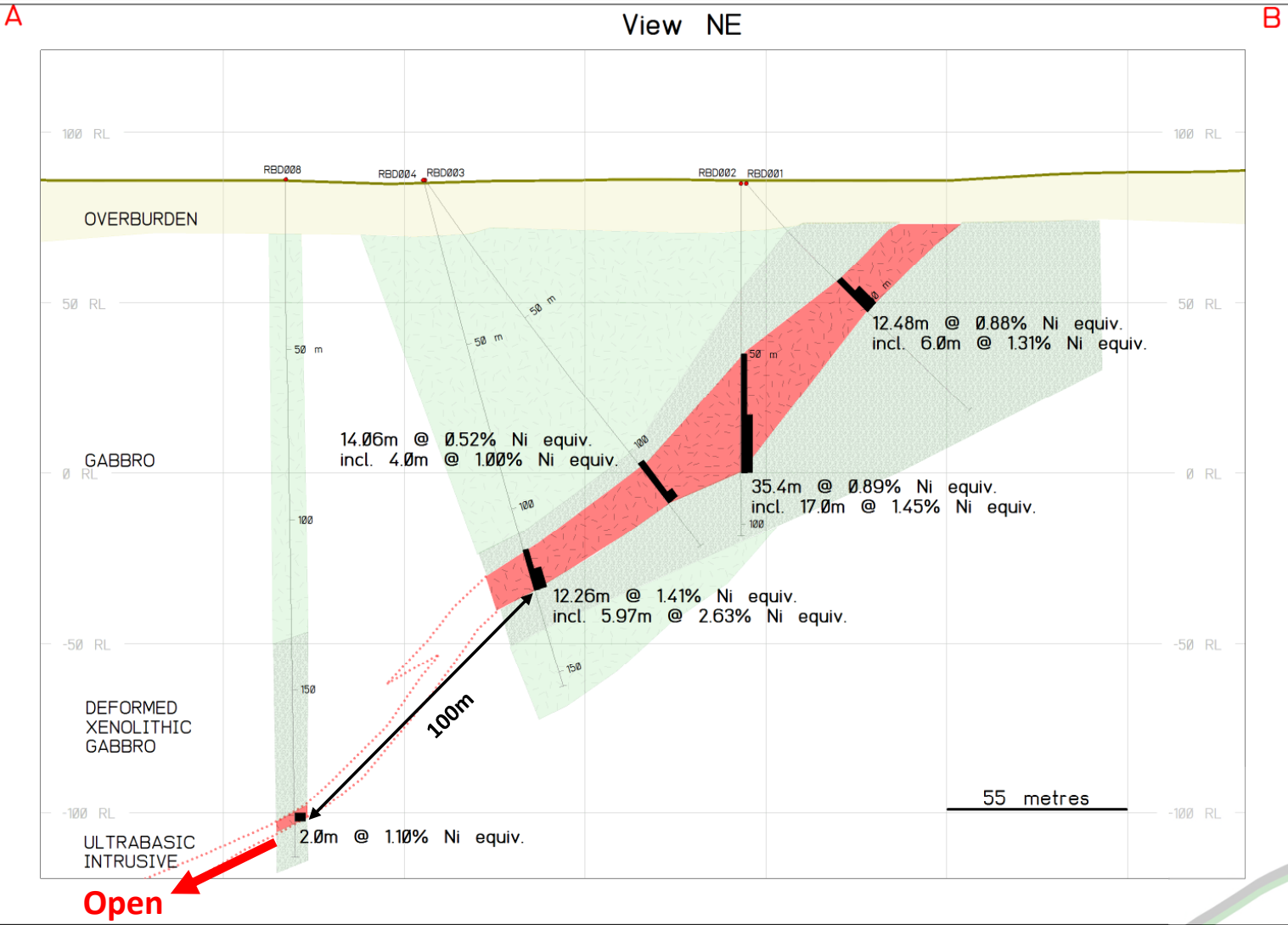
Two mineralised zones drilled by PNL (Sections A-B and C-D); geologically similar & 600m apart

Wide Open – no drilling yet conducted to confirm a link between them, or the strike & down-dip potential of either

Mineralised structures over 3km long, numerous other large targets within 2km of resource

Section A – B: Southern Zone

View NE



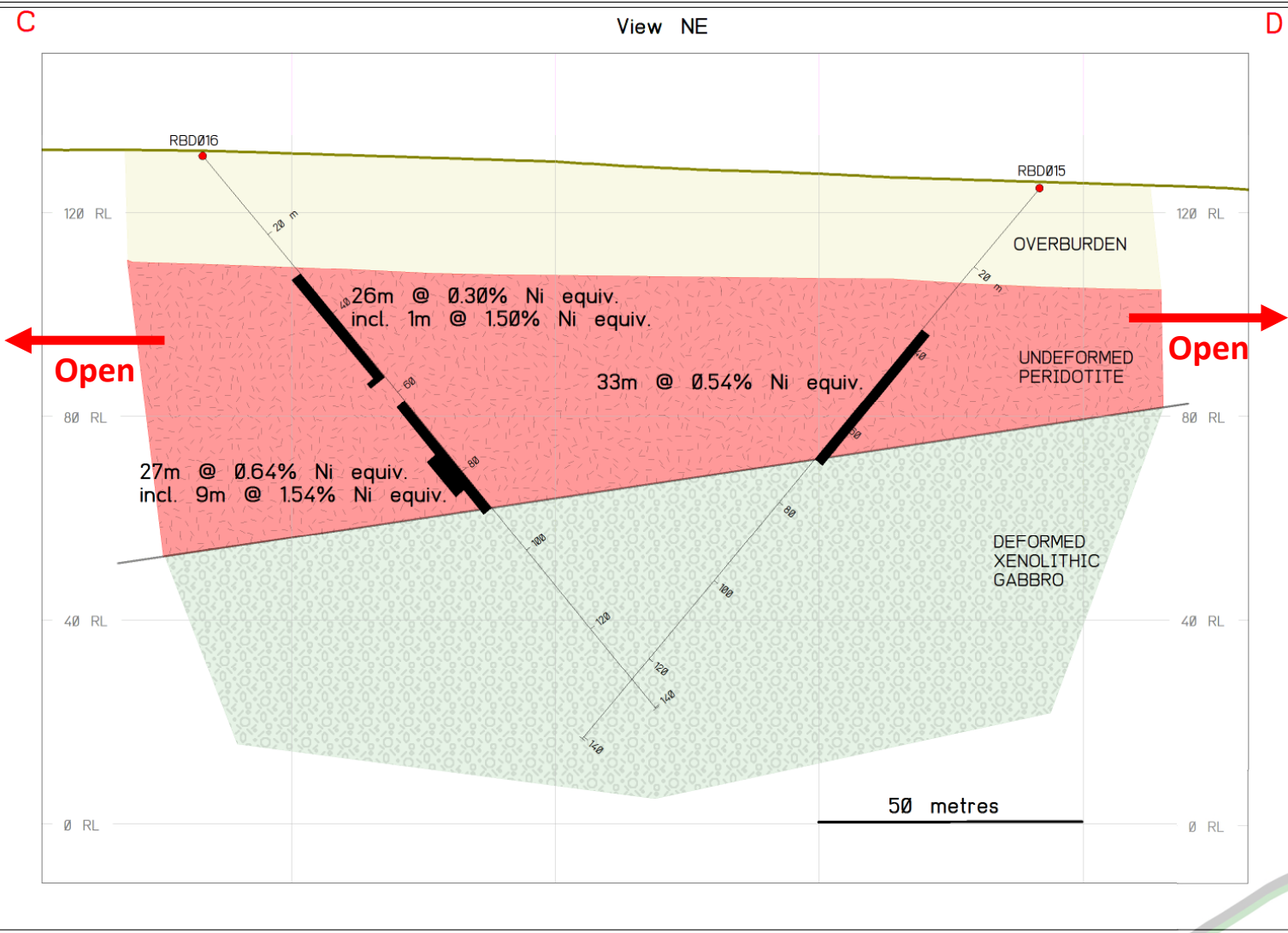
Continuous from surface

“Conduit / Feeder zone”- style mineralisation; similar to modern world-class nickel discoveries

Last hole extends resource 100m down-dip of the best intercept – still wide open along strike and to depth

Significant increase in resource potential confirmed from limited drilling

Section C – D: Northern Zone



Continuous from surface

Thick “Conduit / Feeder zone”- style with higher grade zones of massive sulphide

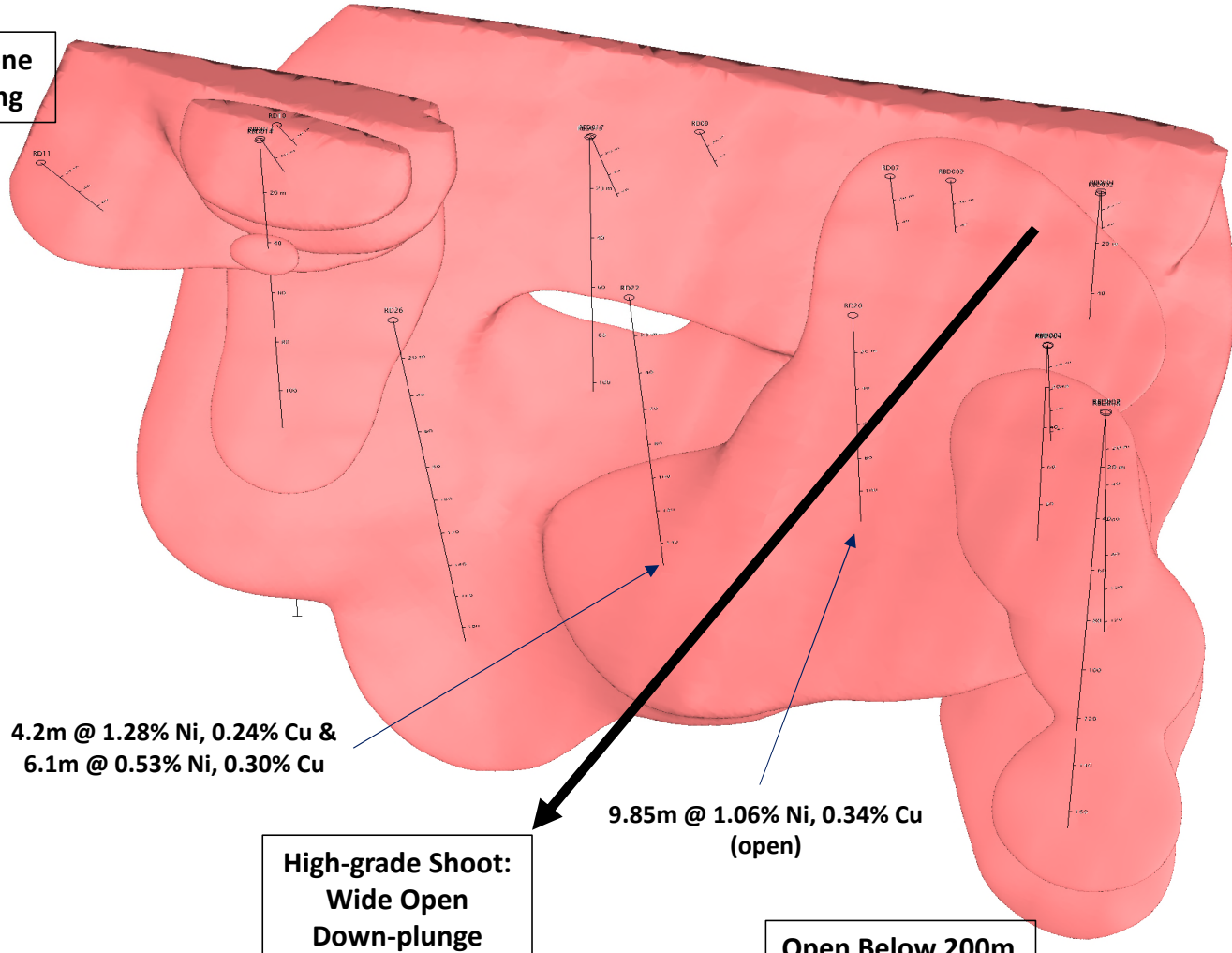
Only drilled <70m vertical depth

V. shallow dip: not yet tested up-dip or down-dip or both strike directions

Bulk tonnage target to significantly increase resource at Rodburn

South Zone Resource (Open)

Second Zone Developing



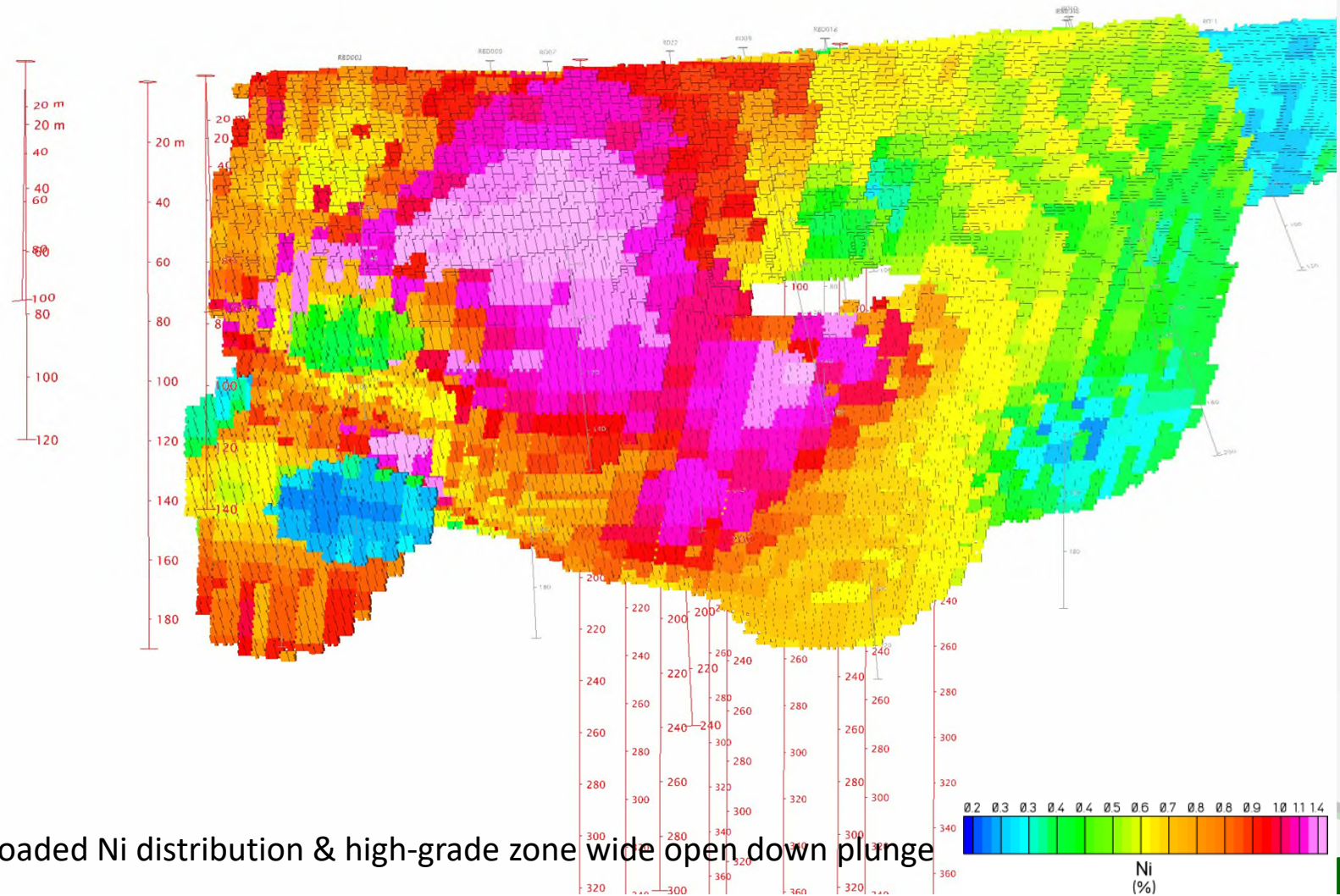
4.2m @ 1.28% Ni, 0.24% Cu &
6.1m @ 0.53% Ni, 0.30% Cu

High-grade Shoot:
Wide Open
Down-plunge

9.85m @ 1.06% Ni, 0.34% Cu
(open)

Open Below 200m

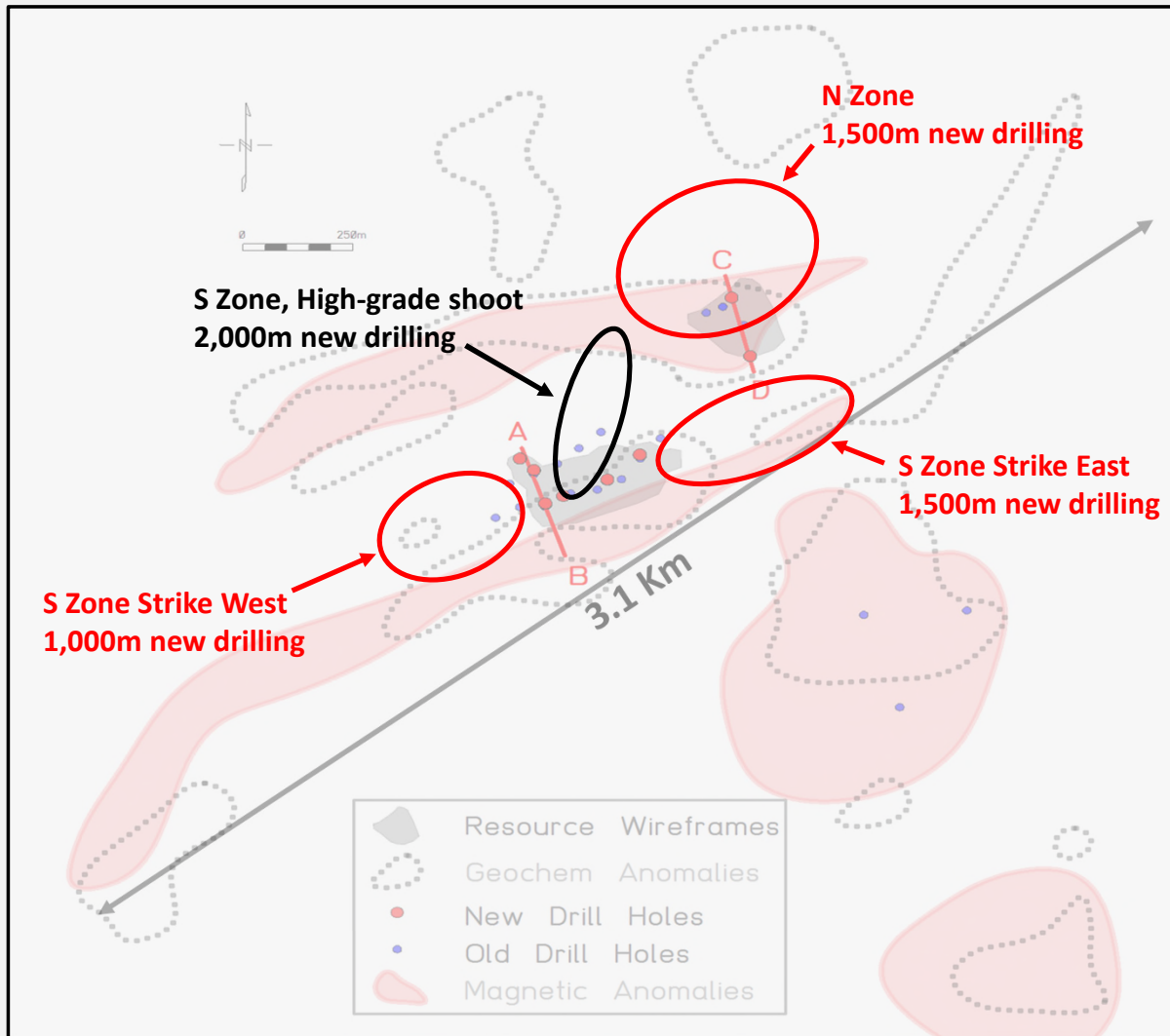
South Zone Resource (Block Model & planned drilling)



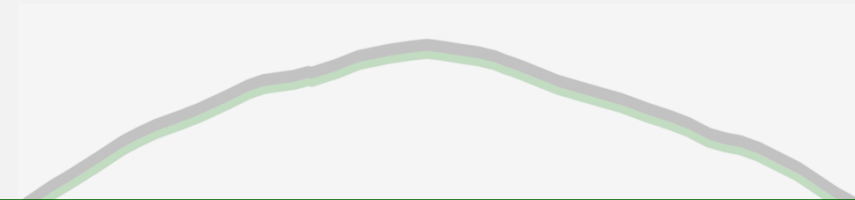
NB: bottom-loaded Ni distribution & high-grade zone wide open down plunge



2024 Resource Expansion Drill Plan



- Drill ready:
- Southern zone open in both strike directions
- Main high-grade shoot; dip extension NNE
- Northern zone strike and dip extensions



Team & Corporate Structure

Chris MacKenzie, Managing Director

- Chartered Geologist (CGeol) with BSc (Hons) degree in Geology from Portsmouth, UK and MSc in Exploration Geology from Rhodes University, South Africa.
- 35 years+ of extensive global experience, including underground and open-pit Ni-Cu-Co-PGE mining & exploration, resource discovery, private company formation, growth and value creation through listing.

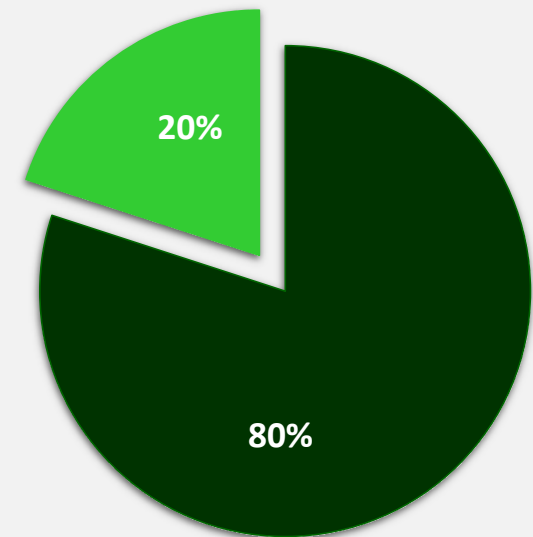
Richard Williams, Director

- Highly experienced mining company executive with a BSc (Hons) degree in Geology from Portsmouth, UK and a Masters degree in Mineral Exploration from Queen's University, Canada. Mr Williams has 35 years+ experience in minerals development, from exploration to mining, including most notably in his recent role as CEO of British tin developer, Cornish Metals Inc.

Tony Williams, Senior Advisor

- Mr. Williams has over 40 years' experience as a mining geologist and investment banker. Chairman of Dragon Group. Previously co-founded & led the natural resource group at Yorkton Securities. Has raised over US\$10 billion in equity and debt financing for mineral development projects worldwide.

Ownership



- Founders, management, insiders
- Ormonde Mining

Summary

- Highest-grade battery metals project in UK, one of the highest grade in Europe
- 2030 UK nickel demand requires a ~12-fold increase in imports
- Management with extensive experience in nickel and advancing UK projects
- 2023 drilling confirmed high-grade near-surface Ni-Cu-Co resource
- Still open to depth and along strike – plenty of room to grow
- Numerous other soil/geophysical targets to test in addition to known resource
- **More detail available under Confidentiality Agreement – info@peaknickel.co.uk**