



27th January 2025

Peak Nickel Launches Private Placement Financing and Provides Update on 2025 Plans

£500,000 Private Placement

Peak Nickel Limited (PNL or the Company) intend to issue 3,125,000 new shares priced at 16p per share at a pre-money valuation of approximately £7.2 million. The use of proceeds is planned to include:

- 1,000m diamond drilling programme to quickly demonstrate the scalability of the Rodburn Ni-Cu-Co project (see presentation below)
- 250km² airborne geophysical survey to identify new targets for priority acquisition
- General working capital

Updated JORC Resource Target and Exploration Model

The 2025 Q1 drill programme is designed to demonstrate a JORC Exploration Target Estimate of **10Mt-20Mt grading 1.0% to 1.9% NiEq.** and comprises:

- 3x shallow holes (<200m) to test continuity around the near-surface North Zone
- 1x deep hole (400-600m) to test down plunge continuity of high- grade mineralisation in the South Zone – see Section X-Y. Planning and SEPA consents have been received; this will be the deepest hole drilled at Rodburn to date.

Enterprise Investment Scheme Approval

In December 2024, PNL obtained EIS approval for its previous financing, providing individual UK investors the following advantages:

- Up to 30% income tax relief
- Tax-free growth
- Capital gains deferral
- Potential for inheritance tax relief
- Loss relief on exit

PNL has also applied for EIS approval for the current and future raises, and believes that approval will be granted for all new qualifying investors.

A new presentation detailing the 2025 plans and more information on the company is available at <https://peaknickel.co.uk/presentations/>

Chris MacKenzie, MSc., CGeol., Managing Director

Aberdeen, Scotland

Email: info@peaknickel.co.uk



About the Company

PNL is a privately owned UK-registered company with exclusive, 100% exploration and mineral rights (with 100-year mining rights) over the Rodburn Project, an emerging high-grade, high-value Nickel Copper-Cobalt district in Aberdeenshire, Scotland. The project was previously identified by a Rio Tinto/Goldfields JV in the 1970s, though they were unable to adequately secure the mineral rights over the area.

In 2023, PNL became the first company to secure exploration lease agreements to drill the project in 50 years. Drilling resulted in the highest-grade Ni-Cu-Co intercepts ever discovered in the British Isles. Mineralisation comes to surface, is shallow and remains wide open along strike and to depth. The deepest drill hole to date is under 200m. It is common for these conduit-related nickel systems to continue for kilometres. In total Peak Nickel has drilled only 400m of strike within a 3,000m long surface anomaly. Recent drilling confirms the scalability of the Rodburn project, with massive and semi-massive sulphides discovered in the late 2024 step out holes, awaiting assay.

Highlights of recent drill results include:

- 70m depth, 12m @ 1.42% Ni, 0.54% Cu & 0.09% Co (1.80% NiEq)
- 60m depth, 5.39m @ 2.04% Ni, 0.56% Cu & 0.10% Co (2.44% NiEq)
- 118.3m depth, 5.97m @ 1.92% Ni, 1.50% Cu & 0.12% Co (2.77% NiEq)

Rodburn is classified by the local council as a safeguarded mineral resource and an area of search for minerals, meaning that local planning policy does not allow for any other form of development on the site, aside from mining.

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 % NiEq (% nickel equivalent) values calculated by the QP use \$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 exclude any precious metal credits.

More information is available at www.peaknickel.co.uk



PEAK NICKEL

Announces £500,000 Private
Placement Financing

January 2025

INTRODUCTION



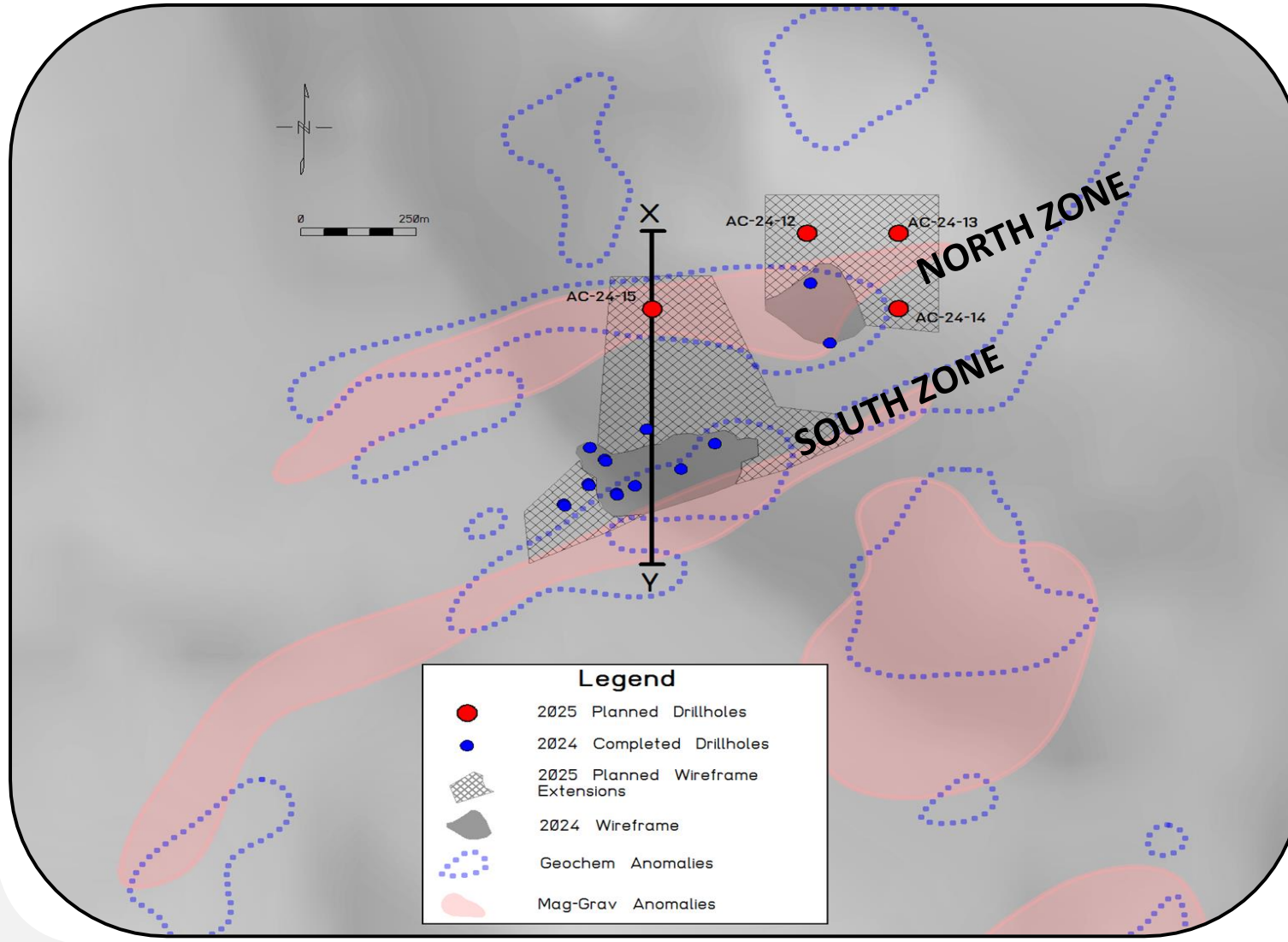
- Peak Nickel is a privately owned UK-registered company which has made a very significant Nickel-Copper-Cobalt discovery at its Rodburn project in NE Scotland – all these metals are on the UK Critical Minerals list.
- The initial 2025 work programme outlined here is designed to:
 - quickly expand the resource potential already outlined
 - demonstrate the wider district-scale potential
 - Demonstrate the very significant near-term Critical Mineral supply chain potential for the UK economy.
- The financing should qualify for EIS relief for UK tax payers

FINANCING TERMS



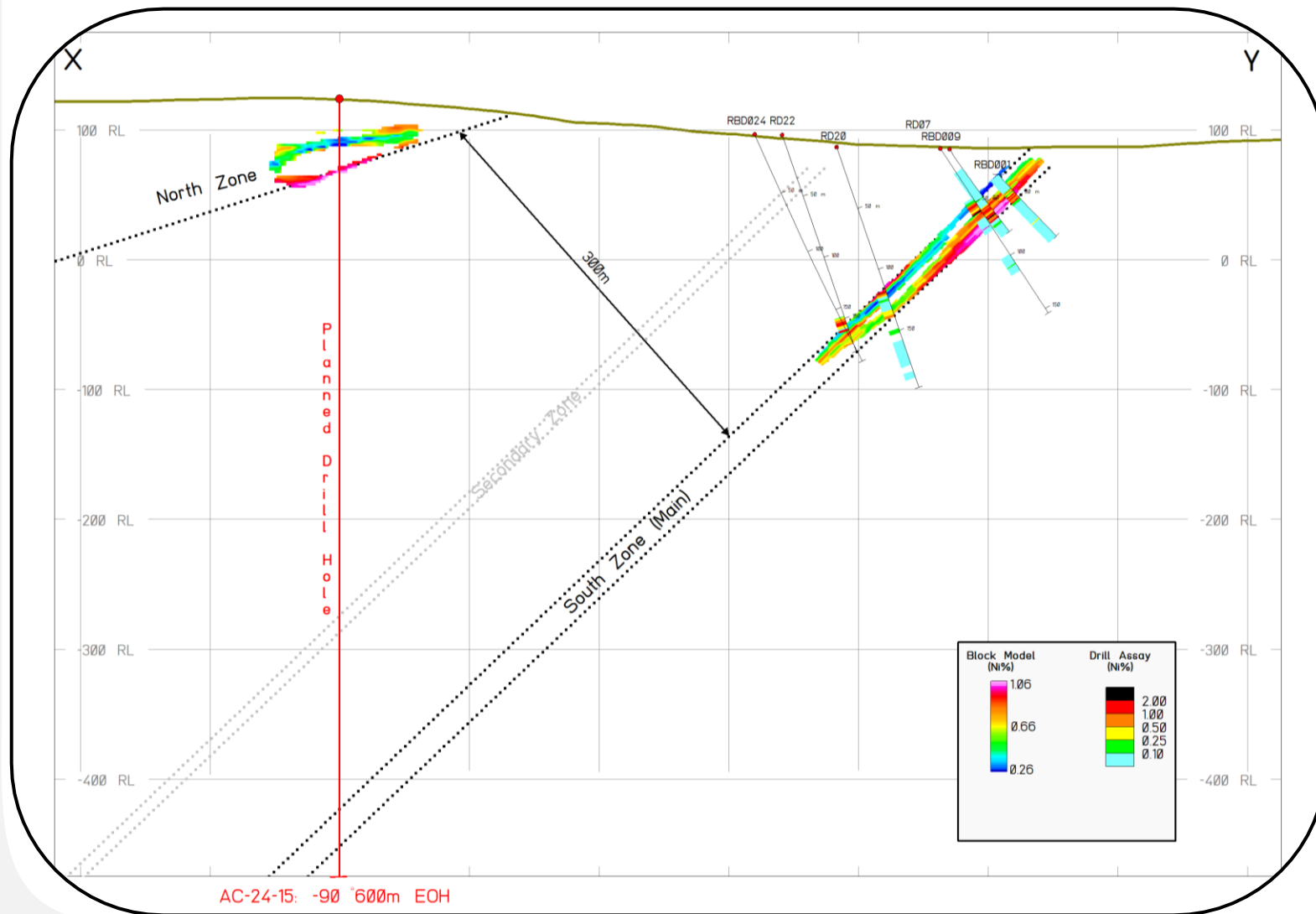
- 3,125,000 new shares priced at 16p per share
- Pre-money valuation of £7,167,585
- Current shares issued = 44,797,404
- Use of Proceeds:
 - 1,000m diamond drilling programme to demonstrate scalability of Rodburn Ni-Cu-Co project (see following slides)
 - 250km² airborne gravity / magnetics survey over the target area to identify new targets for priority acquisition
 - General working capital

FOUR DRILLHOLES – 1,000m



- drilling designed to expand resource potential significantly
- 3 x 100m holes to test continuity around the near-surface North Zone
- 1 deep hole to test down plunge continuity of high-grade mineralisation in the South Zone – see Section X-Y on next slide
- **JORC Exploration Target Estimate of 10Mt-20Mt grading 1.0% to 1.9% NiEq**

SECTION THROUGH NORTH & SOUTH ZONES



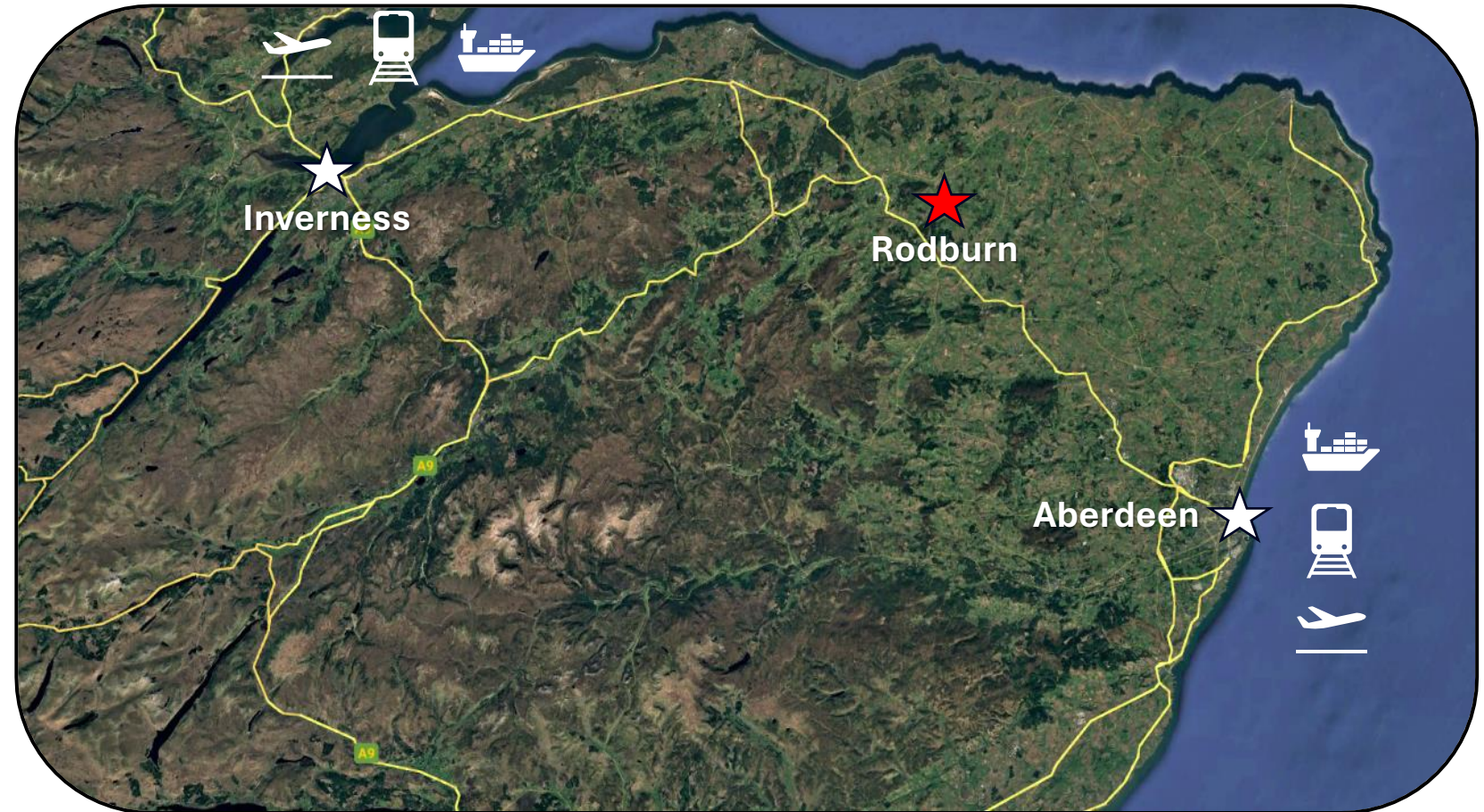
JORC Exploration Target
Estimate of 10Mt-20Mt
grading 1.0% to 1.9%
NiEq

APPENDIX – BACKGROUND INFORMATION

LOCATION



- Railway adjacent to property leading to Aberdeen & Inverness Free Port
- Main road within 5 miles of the Rodburn target
- Local skilled geologists and engineers
- One hour drive from Aberdeen Airport
- Easy access to Nickel smelters in Scandinavia



RODBURN Ni-Cu-Co PROJECT

- Drilling at Rodburn has identified conduit-feeder style mineralisation (similar to other very large Ni-Cu-Co sulphide camps globally)
- Rodburn is the UK's, and one of Europe's, highest-grade critical metals projects, and has excellent infrastructure
- 2024 drilling confirmed potential for a large, high-grade, near-surface Ni-Cu-Co resource
- Exploration & mining rights secured: 100-year mining rights (subject to planning)
- Management has extensive experience in nickel and advancing UK projects





Massive, semi-massive & disseminated sulphide:
RBD002: 12.0m @ 1.42% Ni, 0.54% Cu, 0.09% Co (1.80% NiEq) from 70.0m



75m down-dip of previous hole

RBD004: 12.3m @ 1.48% NiEq from 112m
incl. 5.97m @ 1.92% Ni, 1.5% Cu, 0.12% Co (2.77% NiEq) from 118.3m
(note coarse pentlandite grains in MS)



60m off-section from previous holes

**RBD009: 13.8m @ 1.73% NiEq from 51.6m
incl. 5.4m @ 2.04% Ni, 0.56% Cu, 0.10% Co (2.44% NiEq) from 60m**

PNL Drilling – Multiple High-Grade Intercepts



Hole ID	From (m)	Length (m)	Ni (%)	Cu (%)	Co (ppm)	% NiEq
RBD001	40.52	12.48	0.63	0.54	403	0.93
incl.	45.00	6.00	0.96	0.73	601	1.37
RBD002	50.60	35.40	0.71	0.30	473	0.91
incl.	70.00	12.00	1.42	0.54	929	1.80
RBD003	103.94	14.06	0.34	0.40	242	0.55
incl.	114.00	4.00	0.69	0.66	484	1.06
RBD004	112.00	12.26	1.02	0.83	633	1.48
incl.	118.29	5.97	1.92	1.50	1197	2.77
RBD008	161.00	2.00	0.48	0.24	280	0.63
and	186.00	2.00	0.92	0.27	535	1.12
RBD009	51.60	13.79	1.39	0.53	728	1.73
incl.	60.00	5.39	2.04	0.56	1013	2.44
RBD013	33.00	1.00	1.14	0.59	450	1.47
and	119.00	1.00	0.47	0.14	100	0.55
RBD014	177.00	1.00	0.75	0.15	239	0.85
RBD015	36.00	33.00	0.45	0.16	237	0.56
RBD016	56.00	1.00	1.26	0.24	1057	1.52
and	62.00	27.00	0.47	0.30	433	0.67
incl.	74.00	9.00	1.13	0.73	1056	1.61
RBD018	100.00	2.00	1.54	0.93	735	2.06

Board and Management



Chris MacKenzie – Co-founder & Managing Director

Chartered Geologist with over 30 years of global industry experience. UK BSc. Degree in Geology and an MSc. in Exploration Geology from Rhodes University in South Africa. Chris began his career as a mining and exploration geologist on the world-class Ni-Cu-Co mines in Botswana. He co-founded the precursor to TSX-v listed Helio Resource Corp. with Richard Williams, and was an executive director of Helio for over 12 years. His work resulted in the discovery and definition of over a million ounces of gold in Tanzania at the SMP gold project and was also successful in discovering the GoldKop gold system in Namibia, later sold to Osino Resources. He co-founded Peak Nickel in 2017.

Richard D. Williams – Executive Director

Graduate geologist and seasoned corporate executive with over 35 years' experience. Richard began his career in 1989 in South Africa and progressed after completing an MSc. in Mineral Exploration at Queens University, Canada. Co-founded Helio Resource Corp (now Winshear Gold) with Chris MacKenzie in 2001. Has served as CEO and Director of Winshear since 2004. From 2015 - 2024 Mr Williams also served as CEO and Director of Cornish Metals Inc. and was instrumental in the acquisition of the South Crofty tin project in Cornwall from administration, raising ~\$100 million for the project, and listing the company on the AIM exchange in London. He departed Cornish Metals in March 2024.

Anne MacKenzie – Co-founder & Executive Director

With an Honours degree in Development Studies (London) & postgraduate qualifications in Environmental Management & Business Planning, Anne has over three decades experience working in UK & overseas in community development including strategic & financial planning, monitoring & evaluation of development programmes, consultancy work with ICRC & UNICEF and running planning & training workshops.

Michael Quigley – Non Executive Director

Mr Quigley has had a long career in leadership and management roles in the education sector including Inspector & Assistant Director of Education for a London Local Authority. Significant experience of Governance at all levels and working with regulatory bodies. Substantial experience of strategic & financial planning and the operation of capital and revenue budgets including income generating business units.

Stephen Nicol - Non Executive Director

A mining engineer with a BEng (Mining) degree from the University of NSW, Australia, and >35 years' experience from operations, evaluation and development in various underground and open pit mines, including 13 years as MD & Project Manager of the company that found and put the Barruecopardo Tungsten mine, in Spain, into operation.

Stewart L. Lockwood - Consultant

Corporate and securities lawyer with over 35 years of experience who has acted as in-house counsel handling legal affairs for many public mining and resource companies, from the private investment phase to listing on major stock exchanges. Mr Lockwood is past Chairman of the B.C. Securities Commission Security Policy Advisory Committee and a past director of the Canadian Listed Company Association.

Tony Williams - Consultant

Mr. Williams has over 40 years' experience as a mining geologist and investment banker. Chairman of Dragon Group, an internationally recognized mining finance and project management firm based in London. 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.

Share Structure



Shares Issued	44,797,404	
Ownership		
Management & Directors	30,222,000	67.53%
Ormonde Mining plc	8,500,000	18.97%
Other Investors	5,565,930	13.50%
Stock Options	4,250,000	@ 16p/share
Fully Diluted	48,537,930	

CONTACT INFORMATION



- Please contact Richard Williams;

richard@peaknickel.co.uk

07548759241