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## ASX ANNOUNCEMENT/MEDIA RELEASE

6 February 2023

### **Alliance Nickel Limited and VinES sign non-binding framework agreement for future offtake of battery-grade Nickel and Cobalt Sulphate and project financing**

#### **Key Highlights**

- Non-binding MOU signed with VinES, a subsidiary of Vietnam's largest private conglomerate - Vingroup, for project financing and future offtake from the NiWest Nickel-Cobalt Project
- Offtake contract pricing will utilise well-established market indices for the products
- Potential project financing to be provided by VinES with debt, offtake prepayment or project equity options all of which will be evaluated as part of the overall banking process
- Alliance Nickel Limited and VinES will now work collaboratively towards a binding agreement which aims to concurrently conclude definitive product offtake and project financing terms
- VinES agreement follows the signing of a non-binding MOU with Stellantis in October 2022 and reflects the strong demand for battery grade products from the NiWest Nickel-Cobalt Project

Alliance Nickel Limited ("**Alliance**" or the "**Company**") (**ASX: AXN**) is pleased to advise of the signing of a non-binding MOU ("**MOU**") with VinES Energy Solutions Joint Stock Company ("**VinES**"), a subsidiary of Vingroup, the largest private conglomerate in Vietnam. The MOU is a framework agreement which relates to the future sale of quantities of battery grade nickel and cobalt sulphate products from the NiWest Nickel-Cobalt Project in Western Australia.

The MOU includes the specification of the nickel and cobalt offtake products, price referencing mechanisms and the mutual understanding of Alliance and VinES to evaluate and discuss a Definitive Agreement based on the concurrent progression and conclusion of product offtake terms and project financing terms.

NiWest is an advanced nickel-cobalt development project that will produce approximately 97,000 tpa (tonnes per annum) of battery grade nickel and cobalt sulphate products<sup>1</sup> for the burgeoning electric vehicle market. To date, more than A\$35 million has been invested into drilling, metallurgical testwork and development studies. The Definitive Feasibility Study / Final Engineering for NiWest commenced in October last year. The proposed location of the mine and refinery for NiWest is within approximately 30 kilometres of Glencore's Murrin Murrin operation, the largest nickel-cobalt operation in Australia (Figure 1).

<sup>1</sup> Refer to Alliance ASX announcement 21 July 2022 – Updated PFS Outcomes for NiWest Nickel Cobalt Project

Commenting on the MOU, Alliance’s Managing Director, Paul Kopejtka said:

“We are delighted to have attracted the interest of VinES, a forward-looking, ESG focused EV battery manufacturer which has demonstrated exceptional understanding of the upstream battery materials business. Alliance’s strategy is to identify and introduce strategic partners interested in product offtake and which are also capable of providing project financing to the NiWest project. We’re very pleased with how well-aligned and complementary our businesses are and with how our discussions have progressed so far. We look forward to working with VinES as an offtake and project financing partner for our NiWest project.”

Commenting on the Term Sheet with Alliance, VinES CEO Ms. Pham Thuy Linh said:

“Securing nickel and cobalt sources will strengthen our integrated supply chain and ensure VinES’ comprehensive sustainable development. I believe the MOU with Alliance shall lay the sound foundation for our mutual efforts in accelerating the growth of business and seizing opportunities in the EV supply chain.”

### About the Vingroup and VinES

VinES Energy Solutions, a member of Vingroup, specializes in the R&D and the manufacturing of advanced batteries for mobility and energy storage applications. Learn more at: <https://vines.net.vn/>.

Established in 1993, Vingroup is one of the leading private conglomerates in the region, and currently focuses on three main areas: Technology and Industry, Services, and Social Enterprise. Find out more at: <https://www.vingroup.net/en>.

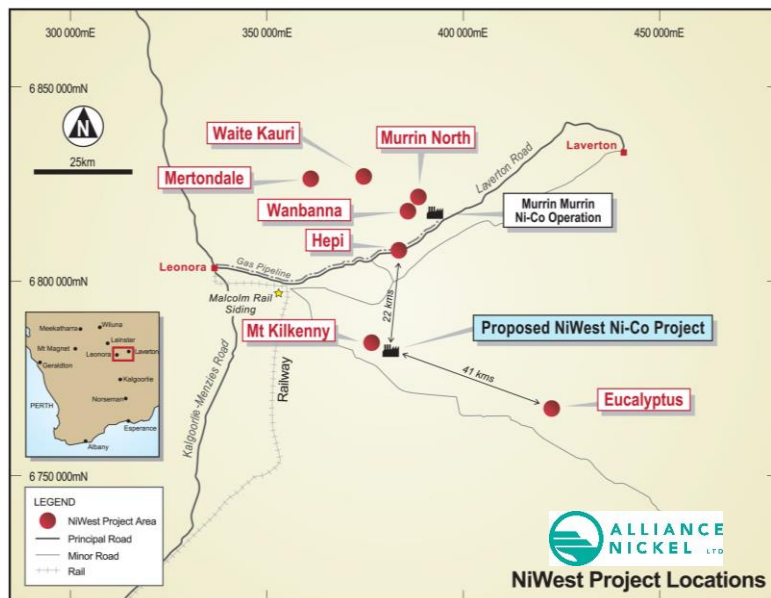


Figure 1: NiWest Project location showing individual deposit areas and proximity to infrastructure

This announcement was authorised for release by the Board of Alliance Nickel Limited.

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### **About Alliance Nickel Limited:**

Alliance Nickel Limited is an ASX-listed nickel and Critical Minerals development company with its principal asset being its flagship 100% owned NiWest Nickel Cobalt Project containing one of the highest-grade undeveloped nickel laterite resources in Australia. The Project has access to existing primary mining infrastructure such as an established network of roads, a railway and gas pipeline and is strategically situated adjacent to Glencore's Murrin Murrin Operations. The Company has completed a Pre-Feasibility Study which has confirmed the technical and economic viability of a heap leach and direct solvent extraction operation where it aims to manufacture low-cost, high-quality Class 1 nickel and cobalt sulphate for battery manufacturers and automakers in the Electric Vehicle (EV) sector.

**More information is available on the Alliance website at [www.alliancenicel.au](http://www.alliancenicel.au)**

### **Competent Person Statement**

Where Alliance refers to the NiWest Mineral Resource Estimate and the NiWest Ore Reserve Estimate, as disclosed in an ASX market release on 2 August 2018 and titled "Pre-Feasibility Study Delivers Outstanding Results" and updated pursuant to an ASX market release on 21 July 2022 and entitled "Updated PFS Outcomes for NiWest Nickel-Cobalt Project", it confirms that it is not aware of any new information or data that materially affects the information included in the relevant market releases and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market release continue to apply and have not materially changed.