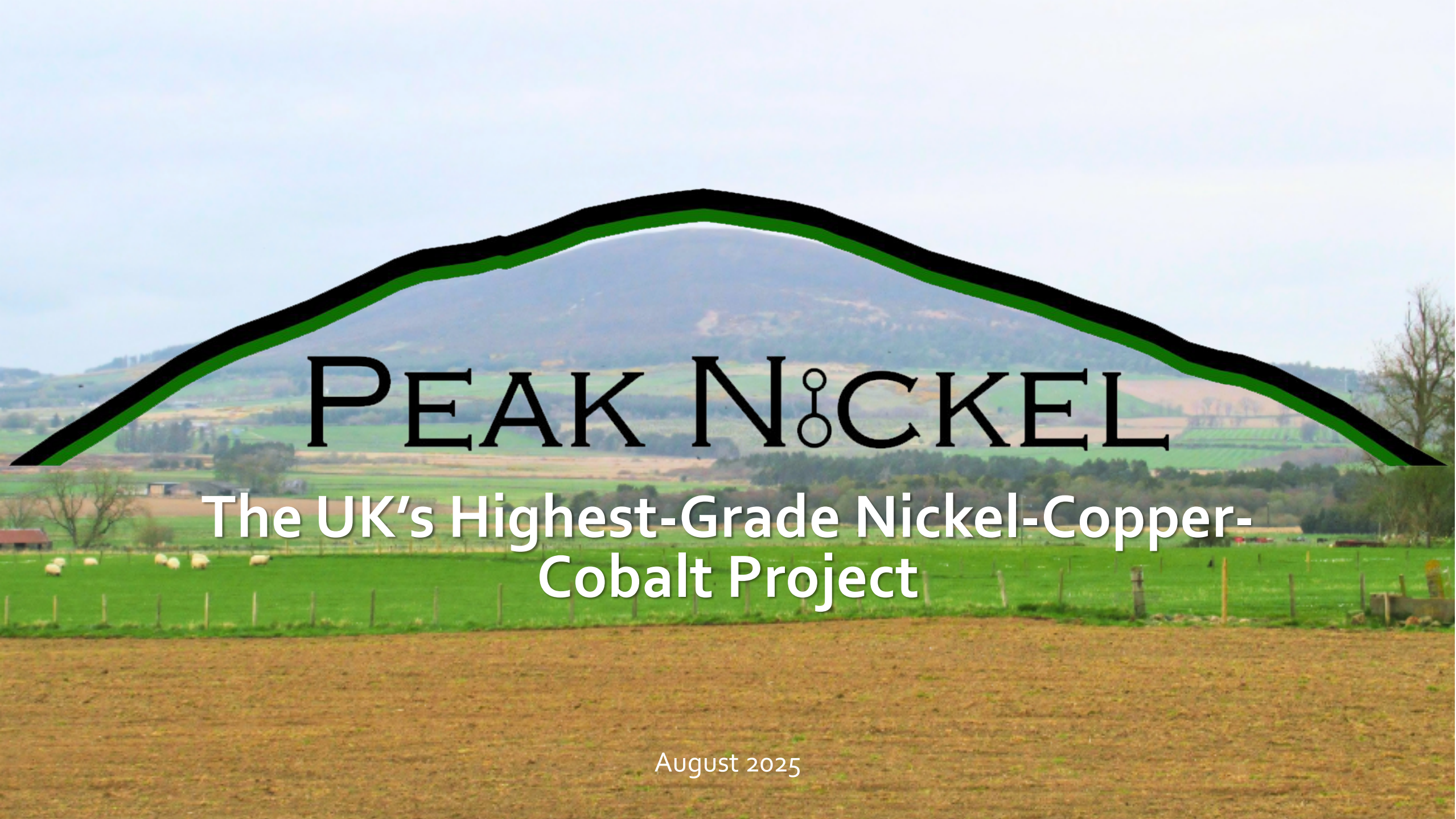


The UK's Highest-Grade Nickel-Copper-Cobalt Project

August 2025

Disclaimer and Forward-Looking Statements

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 for publicly listed compaines. Whilst not independent, CM has approved the technical disclosure and is responsible for the technical information in this presentation.

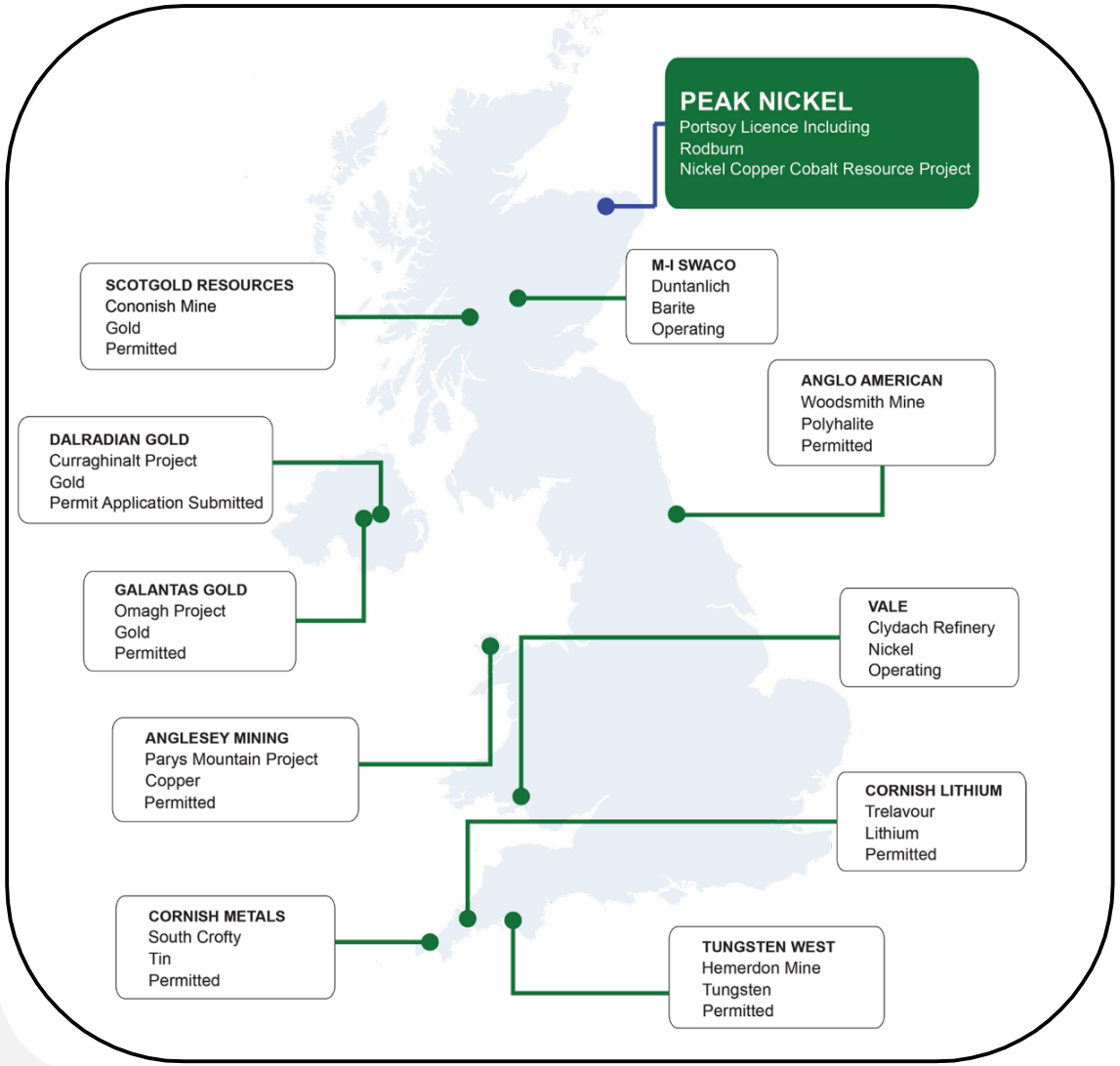
$/t or % NiEq (% nickel equivalent) values calculated by the QP use $19,000/t Ni, $8,500/t Cu, $28,000/t Co, using the formula Ni% + (0.447 x Cu%) + (1.474 x Co%) and exclude any precious metal credits.

Summary

- High-grade critical metals project in Aberdeenshire, Scotland: good jurisdiction, excellent infrastructure
- Peak Nickel holds the 250km^2 Portsoy exploration licence over regional targets
- Rodburn target (within the Portsoy area) discovered in the early 1970s by Rio / Goldfields JV – no follow-up work for 50 years
  - Shallow resource, wide open in all directions with significant expansion potential
  - Access agreements plus exploration and mining lease agreements secured
  - Rodburn JORC Exploration Target Estimate: 10Mt – 20Mt grading 1.0% to 1.9% NiEq

- **2025 – option granted to Winshear Gold over Portsoy licence area:**
- Firm commitment to cover costs and fund initial 1,000m of drilling, DHEM and metallurgy to confirm the true resource potential
- Exercise requires £3,000,000 expenditure on Portsoy, plus issuing 6,500,000 shares for 100% subject to 1% NSR
- PNL is also now advancing regional targets outwith the Portsoy area including numerous other untested geophysical & geochemical anomalies

UK Permitting & Local Support



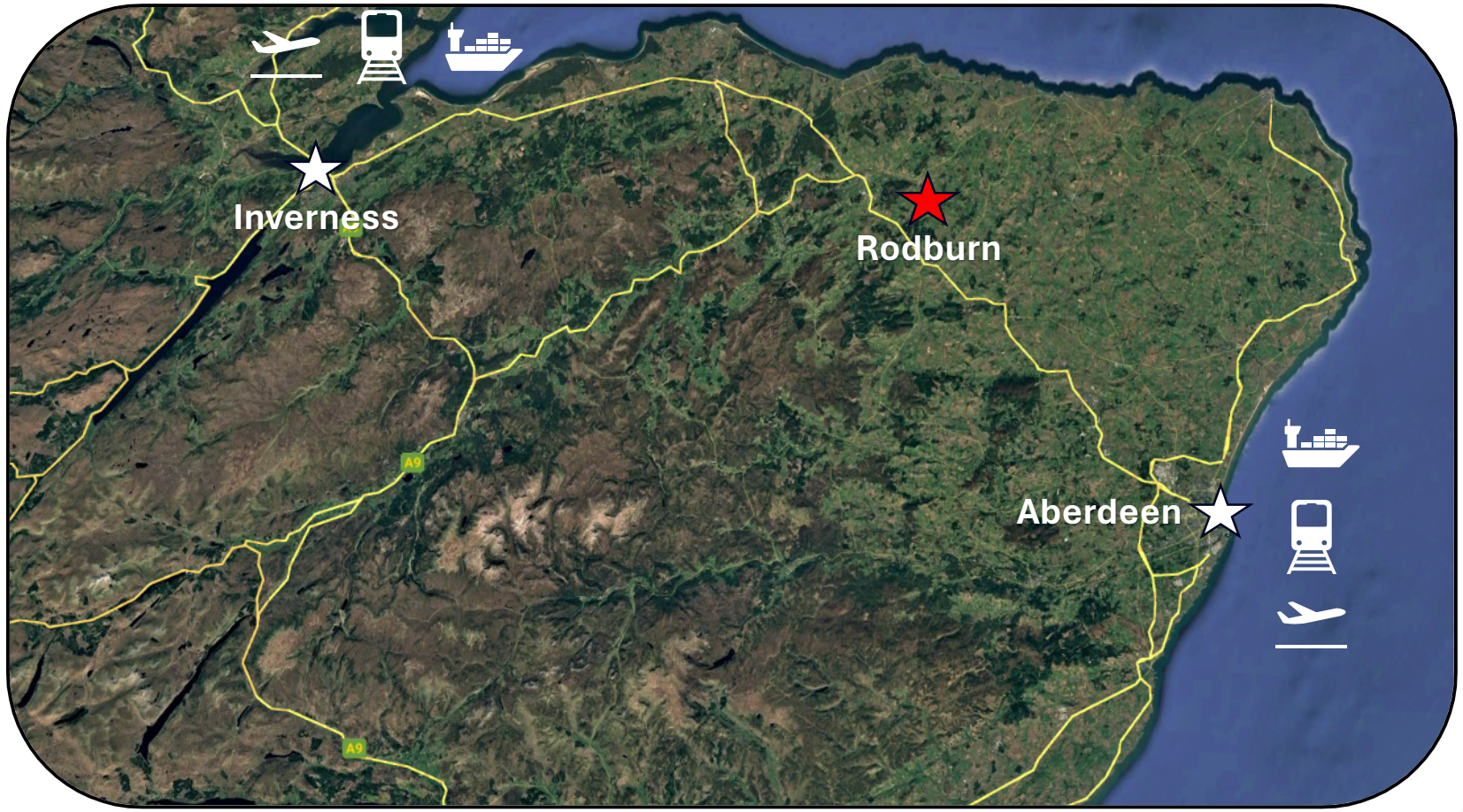
- UK mining projects do get permitted, including in national parks e.g. Woodsmith and Cononish
- Peak Nickel has the 250km^2 Portsoy exploration licence over regional targets, within which it also has 100-year mining rights on the farms hosting the Rodburn target and strike extents.
- Local Council Development Plan recognises Rodburn as a **protected site**:
  - **Safeguarded Mineral Resource** – local planning policy generally does not allow any other form of development other than mining
  - **Area of Search for Minerals** – Rodburn target and strike extents - mineral potential of the areas should not be sterilized by inappropriate development

Rodburn

- One of the highest-grade battery metal projects in Europe
- PNL works since 2020 confirms much larger resource potential, open in all directions
- The 2024 drill programme expanded known mineralised extents
- Cobalt grades to 0.24% - best Ni-Cu-Co intercepts ever drilled in British Isles
- Multiple untested drill targets close by – excellent upside
- Now optioned to Winshear Gold.

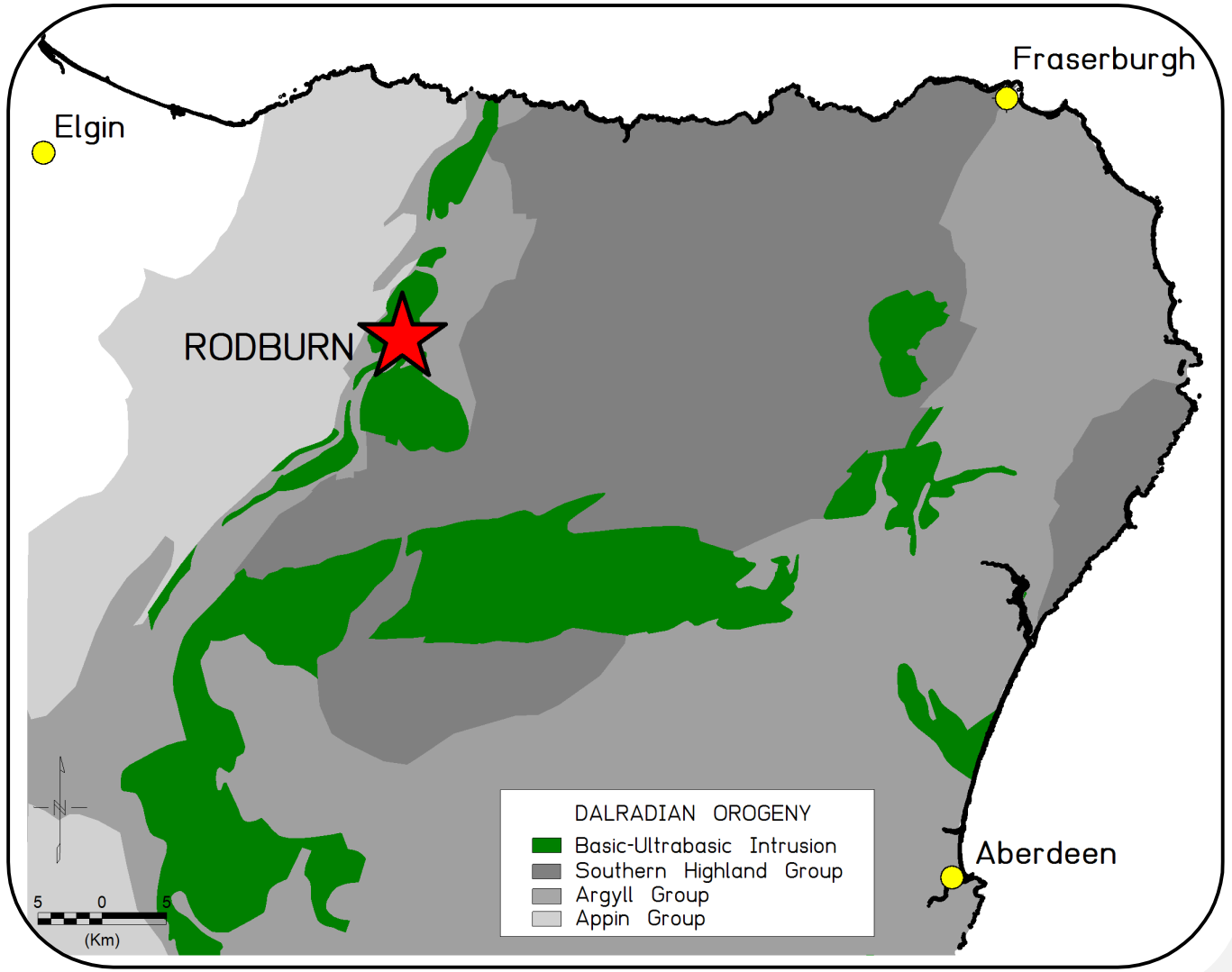
Location

- Railway adjacent to project leading to Aberdeen & Inverness Free Ports
- 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



Regional Geology

- Rodburn project contains the most extensive magmatic sulphide and highest Ni-Cu-Co grades known in the British Isles
- High-grade sulphides tend to be bottom loaded in a conduit setting, with Ni tenor ~5%



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**
RBD024	159.00	10.60	0.50	0.34	278	0.69
incl.	167.00	2.60	0.80	0.15	394	0.93
and	175.00	1.00	0.67	0.41	138	0.87

PNL Drilling to 2024

Massive, semi-massive & disseminated sulphide:

RBD002: 12.0m @ 1.42% Ni, 0.54% Cu, 0.09% Co (1.80% NiEq) from 70.0m

PNL Drilling to 2024

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 observed in massive sulphides)

PNL Drilling to 2024

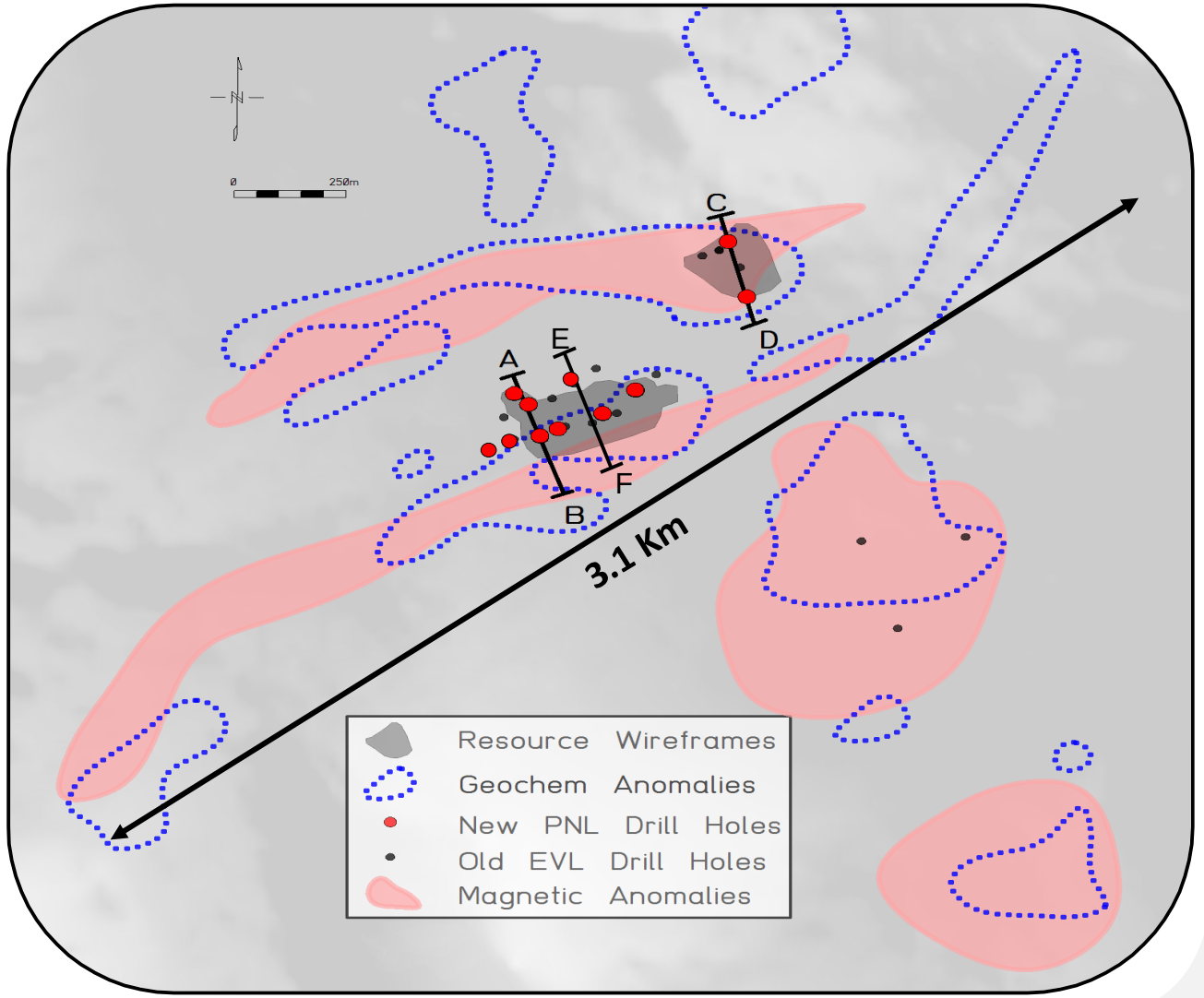
60m off-section from previous holes

RBD009: 13.8m @ 1.73% NiEq from 51.6m

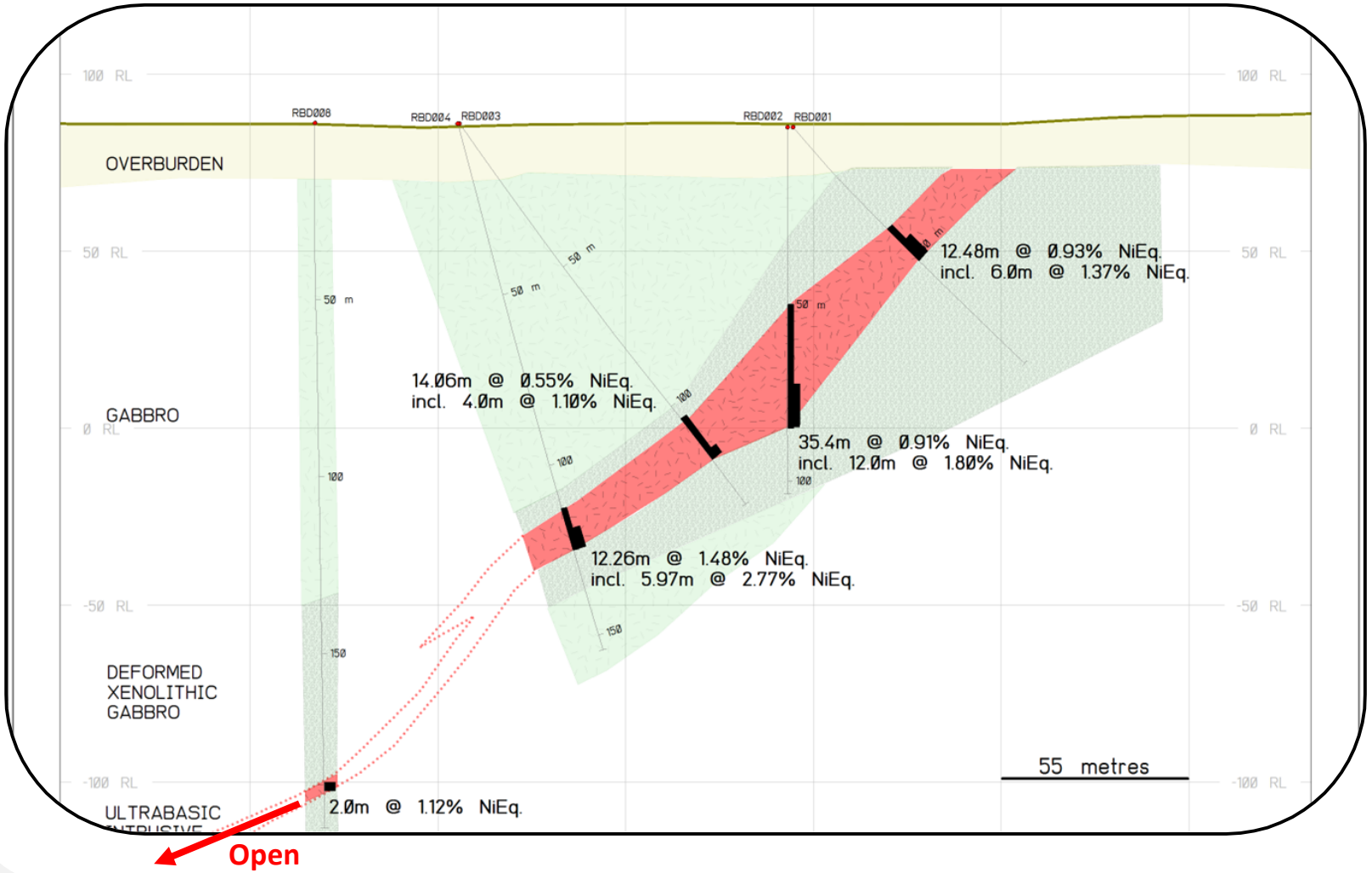
incl. 5.4m @ 2.04% Ni, 0.56% Cu, 0.10% Co (2.44% NiEq) from 60m

Rodburn Progress to 2025

- Two main mineralised zones drilled (see Sections A-B, C-D & E-F)
- Geologically similar & 600m apart – connected?
- Zones wide open – more drilling needed to test strike & down-dip potential of each
- Mineralised structures are over 3km long - untested
- Numerous other large targets within 2km of this area - untested

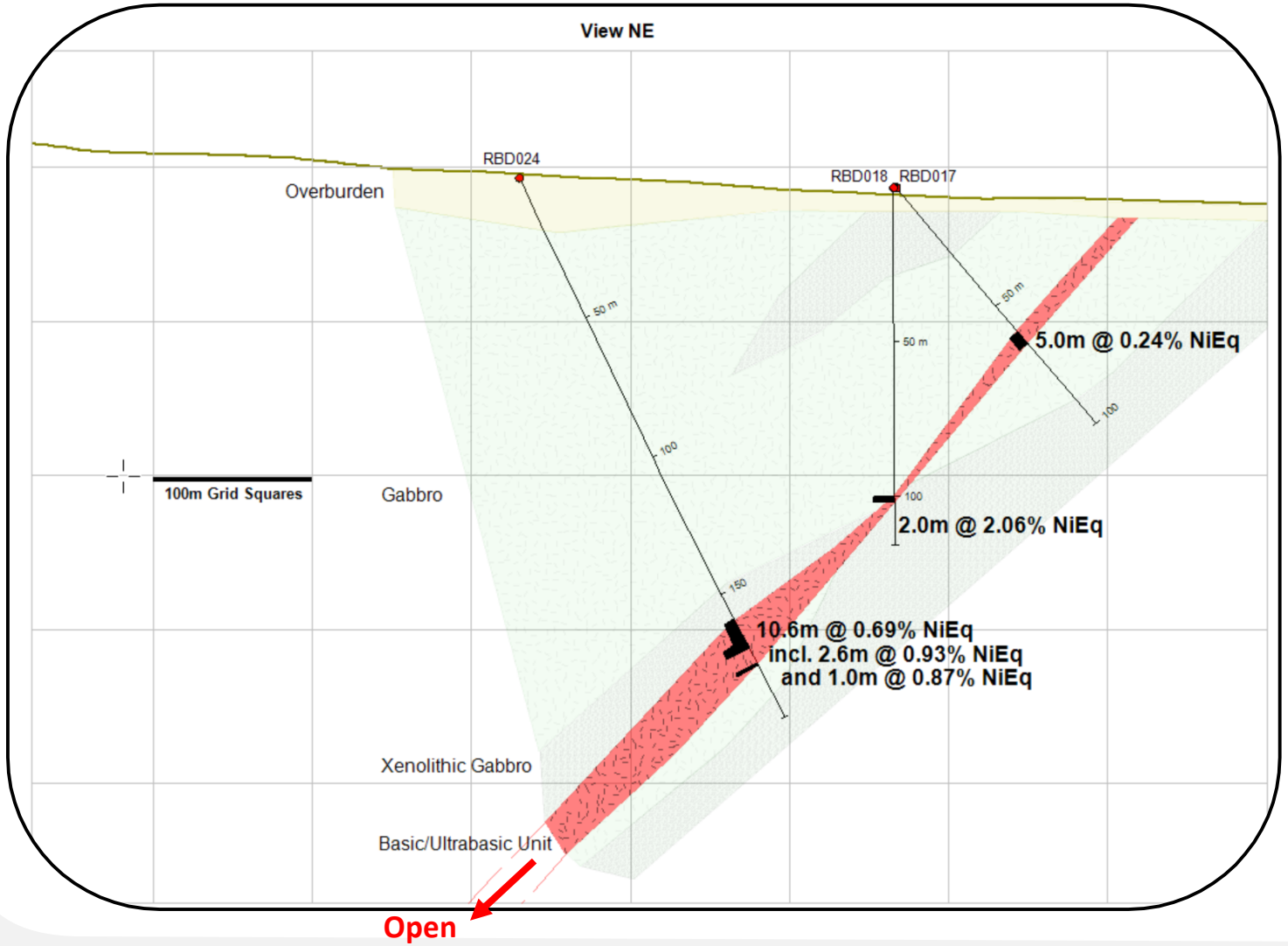


Section A – B (South Zone)



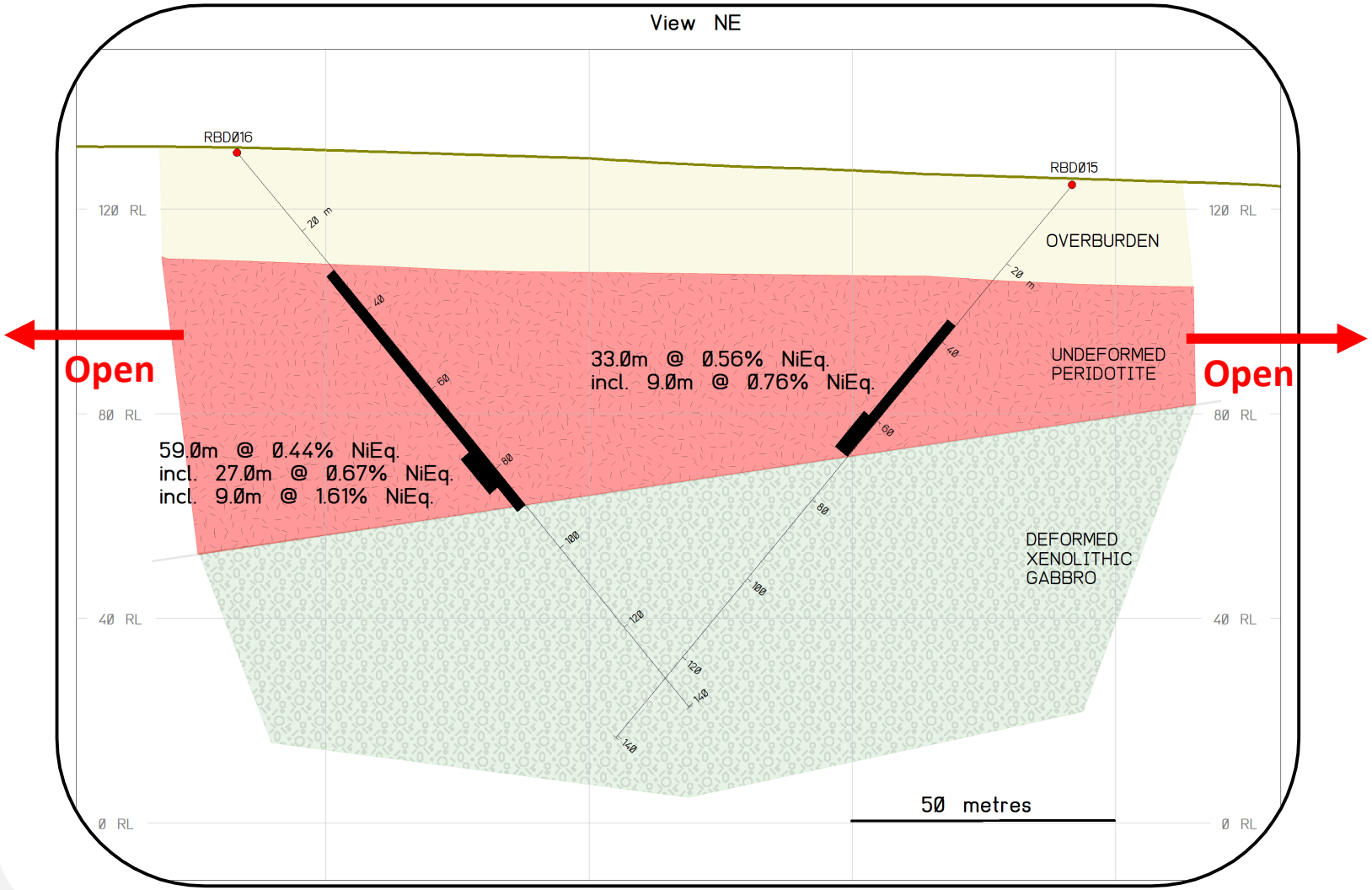
- Sub-crops beneath till cover
- Conduit / Feeder zone-style of mineralisation in common with World-Class nickel sulphide deposits
- Last hole extends mineralisation 100m down-dip of the best intercept – still wide open along strike and to depth

Section E – F (South Zone)



- On strike and 150m NE of Section A – B with the same style mineralisation
- Last hole drilled (RBD024) confirms mineralisation is thickening and increasing in grade
- Still wide open along strike and to depth

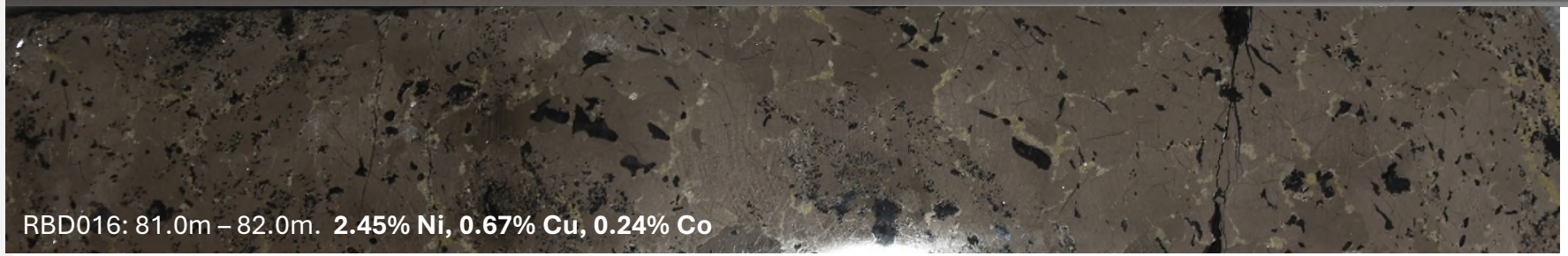
Section C – D (North Zone)

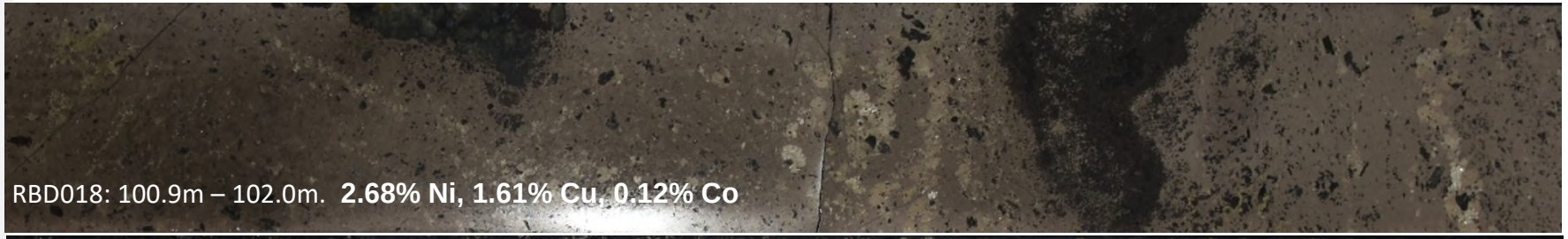


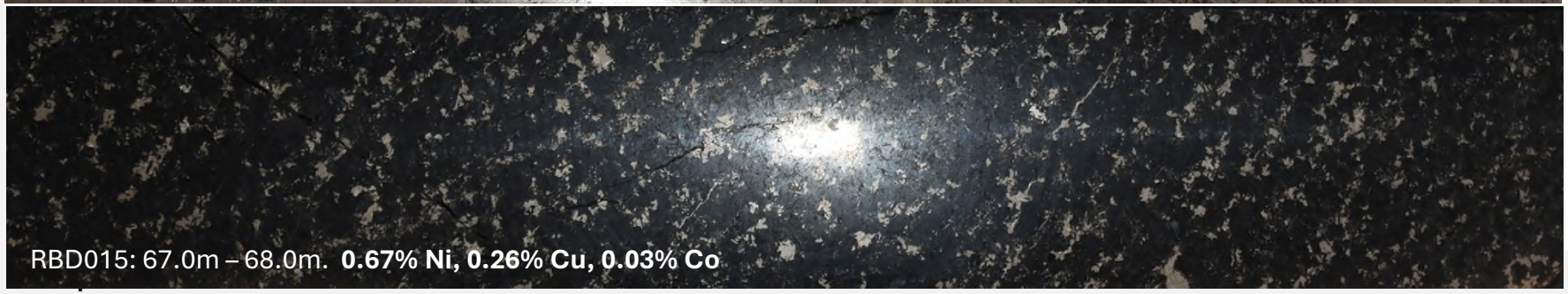
- ~600m NE of South Zone
- Bulk-tonnage conduit-style target hosted by gabbros and peridotites
- Not yet tested up-dip, down-dip or along strike
- Shallow dipping and only drilled to 70 metres vertical depth

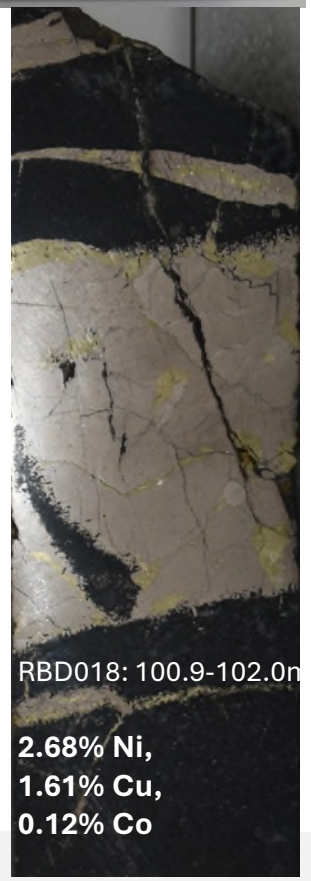
Polished Cores


RBD002: 72.0m – 73.0m. **2.67% Ni, 0.72% Cu, 0.18% Co**


RBD016: 81.0m – 82.0m. **2.45% Ni, 0.67% Cu, 0.24% Co**

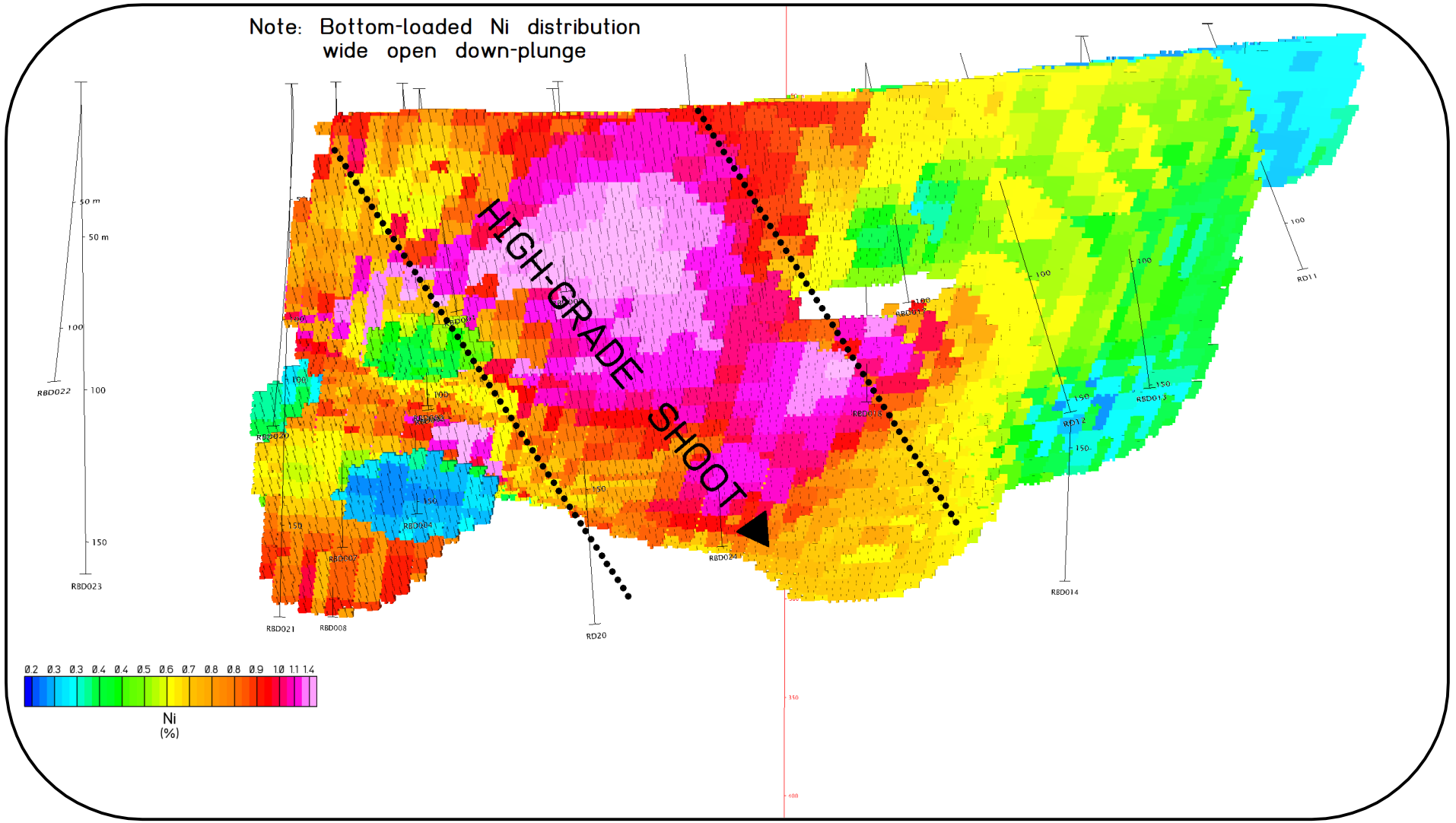

RBD018: 100.9m – 102.0m. **2.68% Ni, 1.61% Cu, 0.12% Co**


RBD015: 67.0m – 68.0m. **0.67% Ni, 0.26% Cu, 0.03% Co**

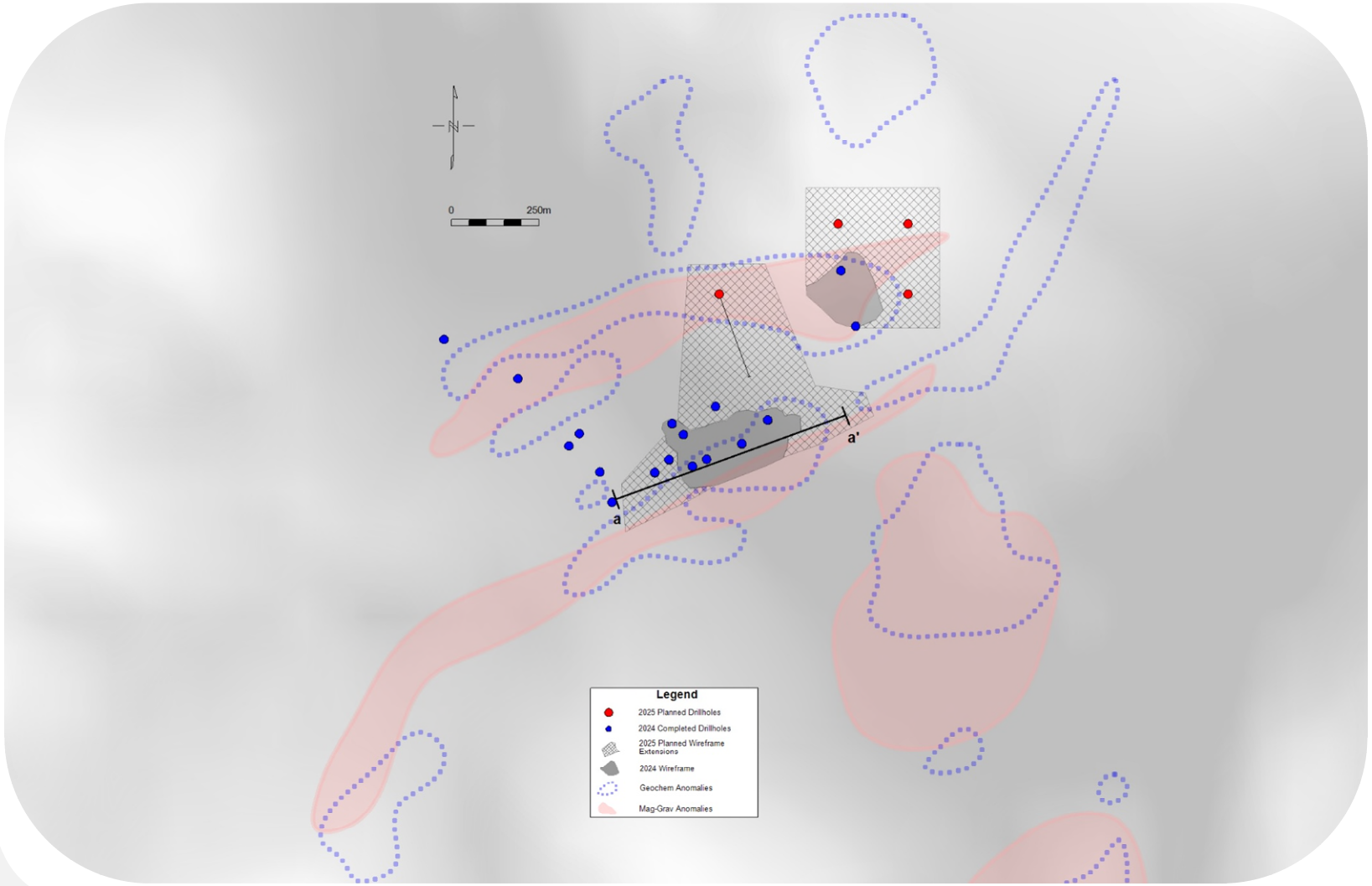

RBD018: 100.9-102.0m
2.68% Ni,
1.61% Cu,
0.12% Co


RBD004:
120.0m – 121.0m
3.09% Ni,
0.59% Cu,
0.19% Co

South Zone Block Model – View NE

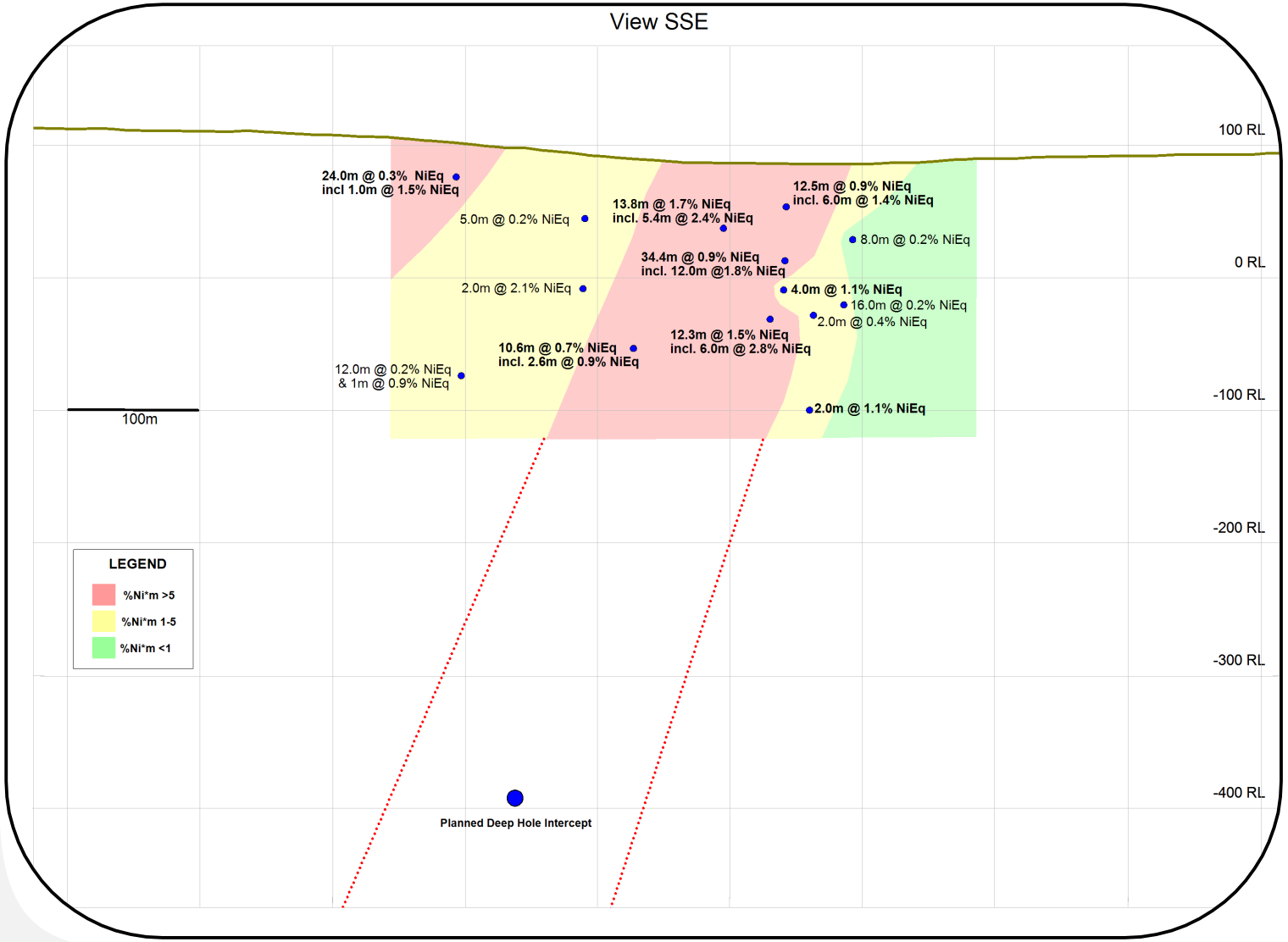


Long Section Shows Potential Increase Scale



- 2025 planned drilling (red dots) will expand resource potential significantly – see rotating Block Models and Long Section a – a' below
- Another 1,000m of drilling will demonstrate the true potential

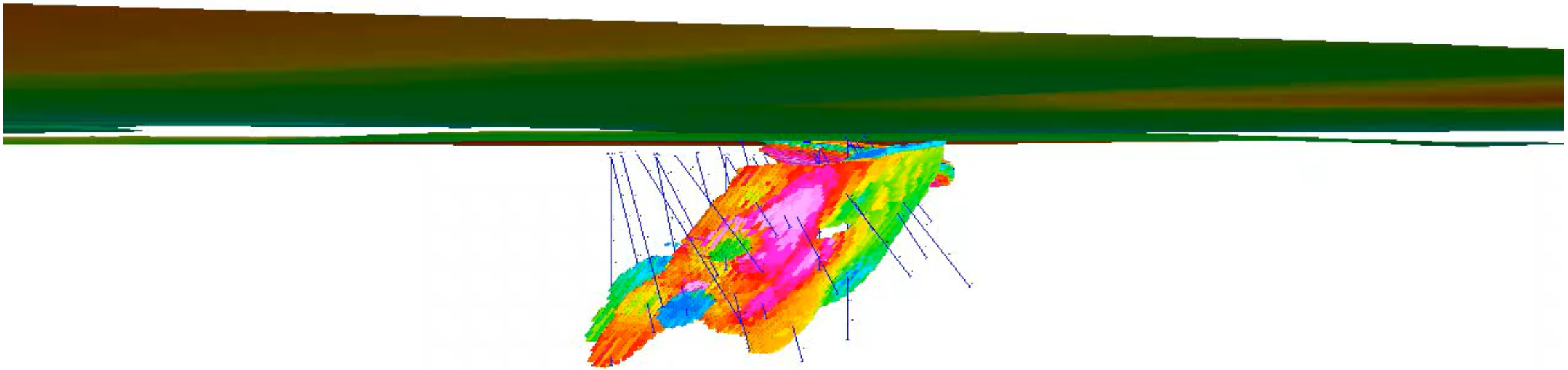
Section a – a' : South Zone Long Section

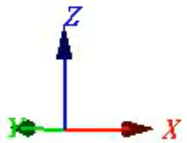


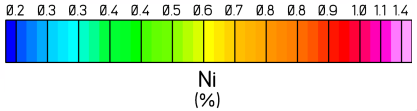
- Our drilling has confirmed at least three mineralised zones to date in a compact area – there may be more
- South Zone long section confirms scalability
- JORC Exploration **Target Estimate of 10Mt-20Mt grading 1.0% to 1.9% NiEq** planned to be tested in 2025 (1,000m drilling)

BMs of N & S Zones with Planned 2025 Works

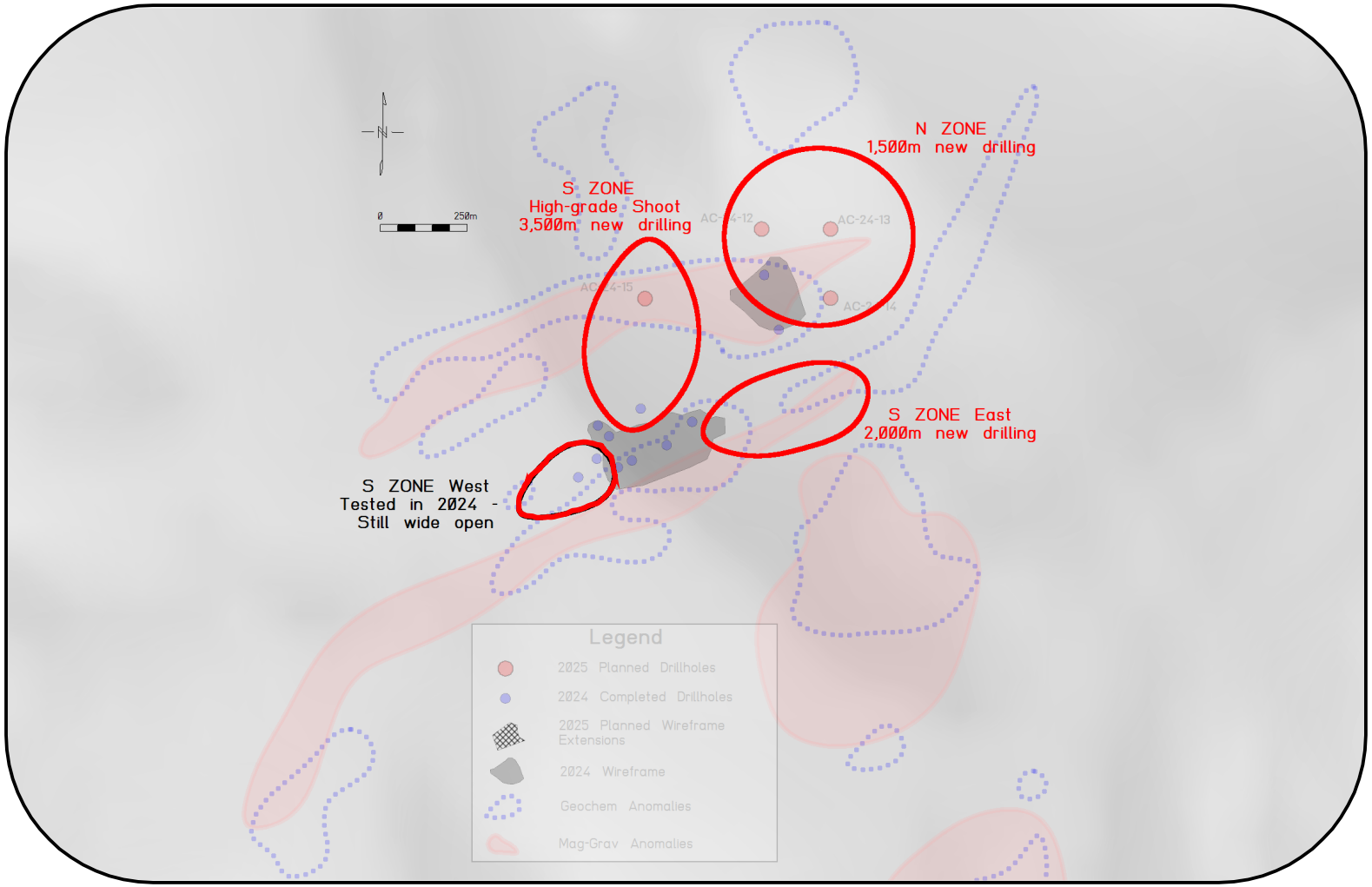
Rotating View: Block Model (contoured per legend); Drilled holes = blue; Planned holes = grey. Wireframe expansions = pink





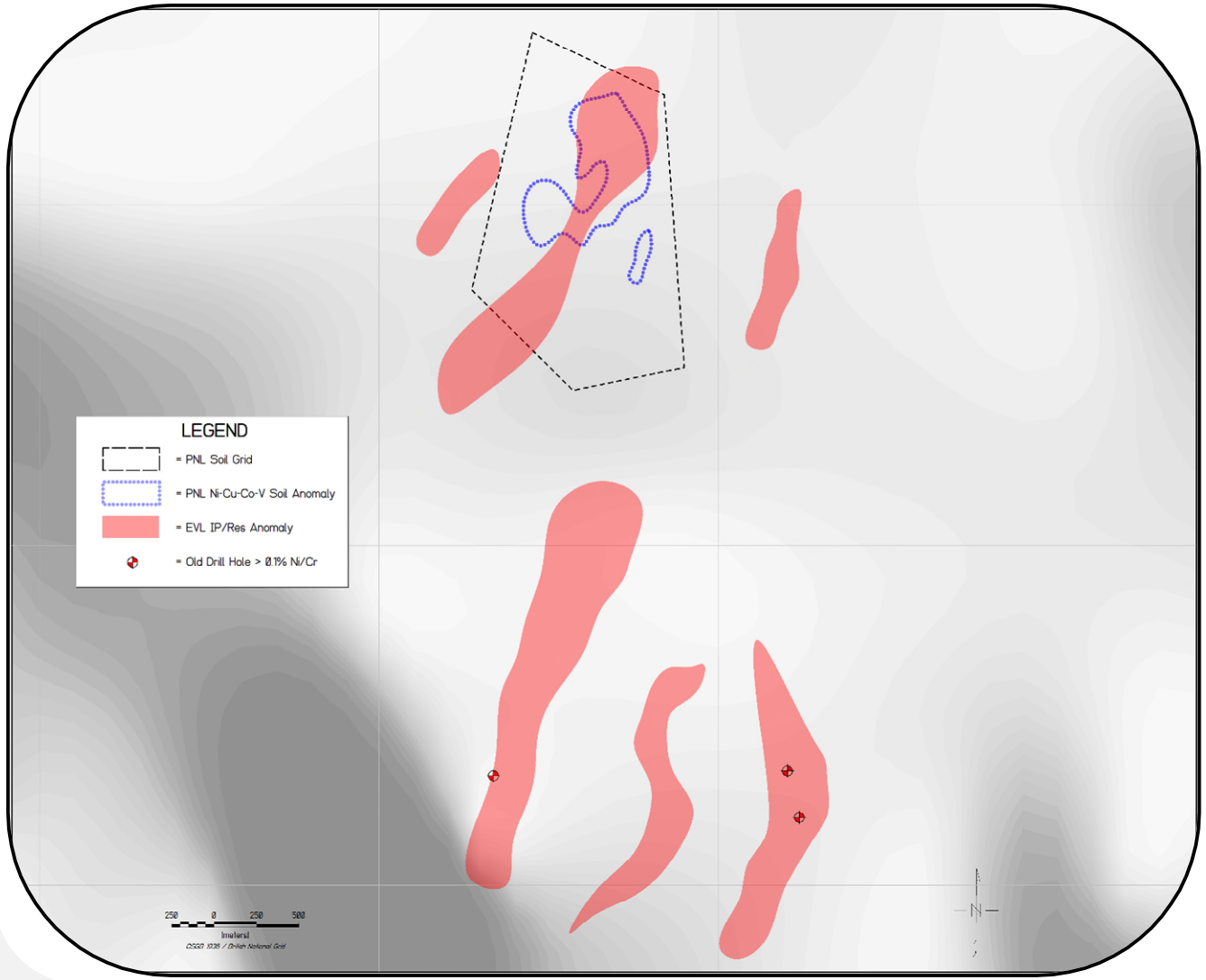


Next Phases at Rodburn



- Thereafter >7,000m of drilling has been planned:
- Extend South Zone along strike and to depth
- Expand the North Zone target N and E

Auchmill Target



- ~10km from Rodburn
- Not optioned to Winshear
- EVL identified numerous geophysical anomalies - two were randomly drilled
- EVL Assays >0.2% Ni. PNL resampling identified zones >1.5% Cr
- PNL soil sampling identified a large coincident soil anomaly (Ni-Cu-Co-Cr-Ti-V) 1,000m x 500m
- Further works including drilling planned by PNL

PNL Board & Management

Chris MacKenzie – Co-founder & Managing Director

Chartered Geologist with over 35 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-PGE mines in Botswana. Co-founded the private company that became TSX-v listed Helio Resource Corp., and was executive director for over 15 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. Co-founded Peak Nickel in 2017 and has focussed on developing the project since 2021.

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.

PNL Share Structure

Shares Issued	**44,987,404**	
Ownership		
Management & Directors	27,062,500	60.16%
Ormonde Mining plc	8,500,000	18.89%
Other Investors	9,424,904	20.95%
Stock Options	4,250,000	@ 16p/share
Fully Diluted	48,537,930	

Summary

- Rodburn is the most advanced and is the UK's highest-grade critical metals project; one of the highest grade in Europe and has world-class infrastructure
- JORC Exploration Target Estimate: **10Mt – 20Mt grading 1.0% to 1.9% NiEq**
- Confirmed high-grade near-surface Ni-Cu-Co resource with surface access
- Exploration & mineral rights secured: 100-year mining rights (subject to simple planning)
- District-scale potential for conduit-feeder style Ni-Cu-Co mineralisation similar to other very large nickel sulphide camps globally
- PNL has multiple other geochemical & geophysical targets to test not optioned to Winshear
- Management & directors with extensive experience in nickel and advancing UK projects
- More information available: info@peaknickel.co.uk