

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

Name of entity Nico Resources Limited
ABN 80 649 817 425

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jonathan Shellabear
Date of last notice	26 March 2025

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	4 April 2025

+ See chapter 19 for defined terms.

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No. of securities held prior to change Jonathan Shellabear	2,430,000 Fully paid ordinary shares 250,000 Performance shares issued on 2 year service condition- 2,500,000 Performance Rights issued with the following vesting conditions- <ul style="list-style-type: none"> • 834,000 will vest if the share price is equal to or exceeds \$0.75 (calculated by a 5 Day VWAP); • 833,000 will vest if the share price is equal to or exceeds \$1.00 (calculated by a 5 Day VWAP); 833,000 will vest if the share price is equal to or exceeds is \$1.25 (calculated by a 5 Day VWAP).
Class	Fully paid ordinary shares
Number acquired	272,279 Ordinary Shares
Number disposed	250,000 Performance shares issued on 2 year service condition
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Total \$21,670.92
No. of securities held after change Jonathan Shellabear	2,702,279 Fully paid ordinary shares 2,500,000 Performance Rights issued with the following vesting conditions- <ul style="list-style-type: none"> • 834,000 will vest if the share price is equal to or exceeds \$0.75 (calculated by a 5 Day VWAP); • 833,000 will vest if the share price is equal to or exceeds \$1.00 (calculated by a 5 Day VWAP); • 833,000 will vest if the share price is equal to or exceeds is \$1.25 (calculated by a 5 Day VWAP).

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Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On market purchase 22,279 Conversion of 250,000 Performance rights to fully paid ordinary shares
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Part 2 – Change of 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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.