

Londo Signs Agreement to Acquire Two European Battery Metal Assets

Key Highlights

- Agreement to acquire projects signed with EMX Royalty Corporation (“**EMX**”)
 - EMX listed TSX-V, NYSE, Frankfurt
 - One of the world’s largest royalty companies.
 - EMX Market Capitalisation ~C\$271 mill
- Flåt Project;
 - Historical production from Flåt Mine: 2.7 Mt @ 0.72% Ni, 0.48% Cu, 0.06% Co with remaining production potential.
 - Flåt Mine operated from 1872 to 1944. Operation ceased when German occupation of Norway ended.
 - Flåt Mine was a key asset for the mining industry in Norway, as production from this mine led to establishment of the Kristiansand nickel refinery (Nikkelverk, now owned by Glencore, 50km south)
 - High discovery potential in large, underexplored intrusive complexes with multiple historic mining areas and walk up drill targets
 - Supportive regulatory and tax policies in Norway with Straight-forward permitting
- Bamble Project
 - Historical production from multiple deposits on the property
 - Land position covers district-scale intrusive belt
 - Ni-Cu-Co-PGE rich environment
 - Within 50km of Glencore’s Nikkelverk Refinery
 - Nickel-rich millerite (NiS) is commonly observed in dump samples
- Londo to proceed to ASX IPO in H2 2023
- EMX News Release attached as Appendix

Londo Nickel Ltd (“**Londo**” or the “**Company**”) is pleased to announce the execution of an option agreement (“**the Agreement**”) with EMX Royalty Corporation (EMX) to acquire 100% of the Flåt and Bamble nickel-copper sulfide projects in Norway (the “**Projects**”) See Appendix for further details.

Executive Chair, David Sumich commented:

“The Projects will provide Londo with an outstanding pair of battery metal assets as the basis for our proposed ASX listing scheduled for next quarter. Importantly, this Agreement preserves the integrity of the current capital structure, paving the way for potential post listing leverage. The Madagascan nickel assets under the binding SPA are now proposed to be transferred to Londo post IPO trading”.

For full details of the acquisition terms, please refer to EMX News Release attached as an Appendix.

The Company looks forward to updating shareholders further.

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