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Stellantis Signs Offtake Agreement and Invests in Alliance Nickel for Battery-grade Nickel and Cobalt Sulphate

- Binding offtake agreement of battery-grade nickel and cobalt sulphate from the NiWest project in Western Australia
- Offtake agreement for approximately 40% of forecast annual production for an initial term of five years
- Stellantis purchases €9.2 million (AUD 15 million) in new equity in Alliance Nickel, giving it an 11.5% shareholding
- Agreement strengthens Stellantis' value chain for electric-vehicle battery production that supports Dare Forward 2030 strategic plan targets

April 28, 2023, Amsterdam - [Stellantis N.V.](#) and Alliance Nickel Ltd (formerly GME Resources) (ASX: AXN, Alliance) today announced the signing of a binding offtake agreement for the supply of 170,000 tons of nickel sulphate and 12,000 tons of cobalt sulphate in total over an initial five-year period. This represents approximately 40% of forecast annual production of the NiWest Nickel-Cobalt Project in Western Australia. Pricing for the nickel and cobalt sulphate is linked to index prices.

In addition, Stellantis agreed to purchase €9.2 million (AUD15 million) in new equity in Alliance Nickel, giving it an 11.5% shareholding on completion and rights to nominate one director to the Alliance board.

"The commitments of Dare Forward 2030 and our industry-leading decarbonization drive are built on the foundation of a guaranteed supply of key materials for our battery-electric vehicles," said Stellantis CEO Carlos Tavares. "The partnership with Alliance Nickel is an important element of our plan to provide clean, safe and affordable mobility for people throughout the world."

"The binding agreements with Stellantis, one of the world's leading and most forward-thinking vehicle manufacturers, are transformative for the future of Alliance. It validates our development strategy for the NiWest Nickel-Cobalt Project and opens critical new funding options by securing a premier Tier 1 cornerstone customer and investor," said Paul Kopejtko, Alliance managing director and CEO. "We look forward to a long partnership with Stellantis as we continue to execute our strategy to become the next Australian supplier to the global markets of premium battery-grade nickel and cobalt sulphate. This is truly a 'we win together' outcome for both companies."

The binding offtake and share purchase agreements solidify the partnership between Stellantis and Alliance Nickel [inaugurated in October 2022](#) with a non-binding memorandum of understanding for the supply of electric-vehicle battery materials.

Funds from the equity purchase will be applied to the completion of the NiWest Project Definitive Feasibility Study and engineering design works, expected in the last quarter of 2023.

As part of the [Dare Forward 2030](#) strategic plan, Stellantis announced plans of reaching 100% of the passenger car battery-electric vehicle (BEV) sales mix in Europe and 50% of passenger car and light-duty truck BEV sales mix in the

United States by 2030. Stellantis aims to slash CO2 in half by 2030, benchmarking 2021 metrics, and achieve carbon net zero by 2038 with single-digit percentage compensation of the remaining emissions.

Completion of the binding offtake and share subscription agreements are subject to customary closing conditions, including regulatory approvals.

Stellantis is assembling a roster of key partnerships to ensure a stable supply of key materials for its electrified future. In addition to Alliance Nickel, Stellantis has partnerships with [McEwen Copper](#), [TerraFame](#), [Vulcan Energy](#), [Element 25](#) and [Controlled Thermal Resources](#).

Stellantis

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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

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