Native Copper intersected in First Hole

Date: 3rd November 2022

ASX Code: NFL

Capital Structure
Ordinary Shares: 33,000,000
Unlisted Options: 8,500,000
Performance Shares: 1,400,000
Current Share Price: 13.5c
Market Capitalisation: $4.45m
Cash: $4.25m (Sept 22 Quarter)
Debt: Nil

Directors
Ben Phillips
Executive Chairman

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- **Native copper and sulphide mineralisation intersected in maiden drill test of coincident gravity and magnetic anomalies at the Roger River Project. Assay results expected December 2022.**
- **Visual logging of core from hole 22RRD001 at EL20/2020 drilled to 318.0m depth identified the following:**
  - **Native copper is observed in discrete zones from 58.5m to 145,40m downhole comprised of disseminated to blebby copper (1-3%)** hosted in altered magnetic basalt and within silica-carbonate veins (see Figures 1A, 1B and Appendix A).
  - **Strong magnetite, potassium and hematite alteration zones associated with silica-carbonate veins (containing native copper)** identified from 90.0m to 147.15m (main basalt/sediments contact).
  - **Chalcopyrite (copper-iron-sulphide)** is also observed at 86.50m along a fracture surface.
  - Intercalated basalt and sediments (brecciated with flattened clasts) containing **dense potassium and epidote altered silica veins with disseminated sulphides** (mainly pyrite) from 175.90m to 192.20m downhole.
  - **Dense pyrite veins within altered sediments** from 233.70m-235.5m, 279.75m-284.60m and 302.80m-305.0m downhole.
- **Drilling at the Roger River Project has continued to test magnetic and gravity anomalies with target "A1" identified as the next priority due to strong surface alteration.**
- **Assay results received from the recent soil orientation program at the Roger River Project defined multiple gold and copper anomalies, including the recently identified follow up target "A1".** (See Figure 6 and 7 below.)

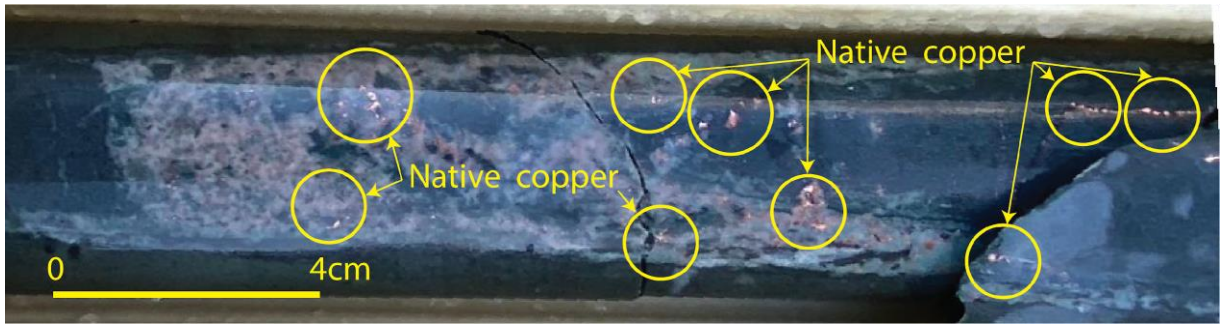

Figure 1A: 22RRD-001 Altered magnetic basalt with native copper in quartz carbonate veins at approximately 145m depth.

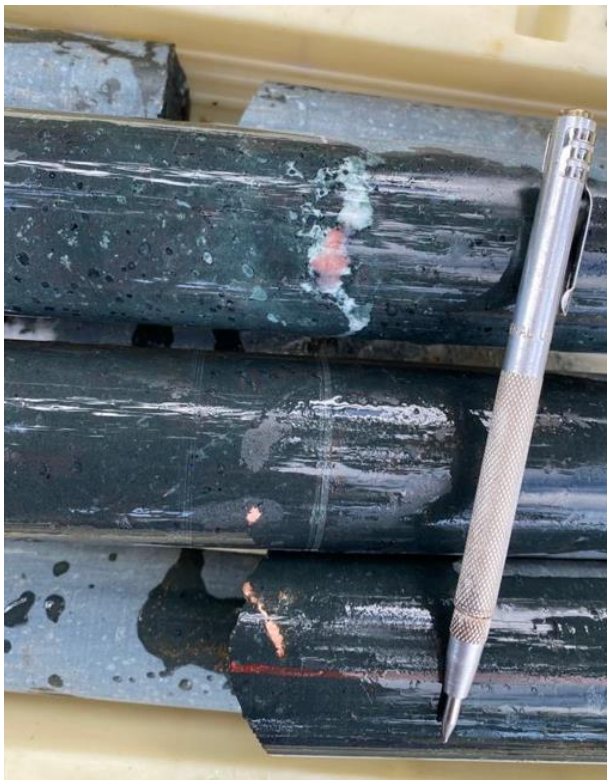

Figure 1B: 22RRD-001 Altered magnetic basalt with native copper slugs at 126-127m depth.

Commenting on the results, Executive Chairman Ben Phillips said: *"The consistent occurrence of native copper in the first hole at Roger River is very encouraging. NFL's prospectus stated that the Roger River Fault copper occurrences are poorly understood and would require work; we look forward to exploring this virgin fault via our defined targets. The preliminary results from our first drill hole indicate the splays off the Roger River Fault are fertile and validates the early decision to acquire the recently granted EL17/2021. NFL now holds over 30km of strike length of the Roger River Fault containing known copper and gold occurrences at surface. We look forward to continuing the drill program over our priority targets and improve our understanding of the mineralisation over this exciting, underexplored ground."*

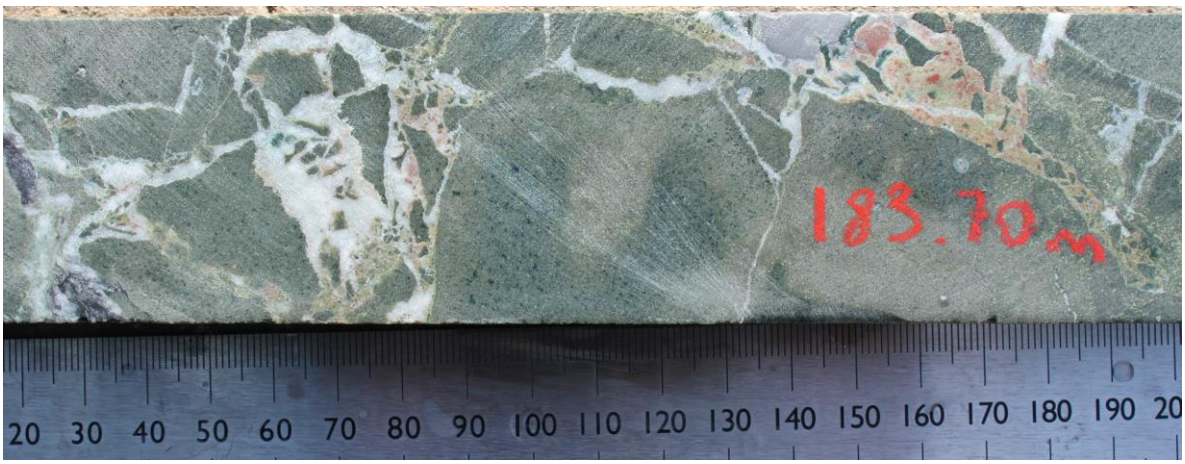

Figure 2: 22RRD-001 Sediments with quartz-epidote-potassium veins and disseminated pyrite at 183.70m.

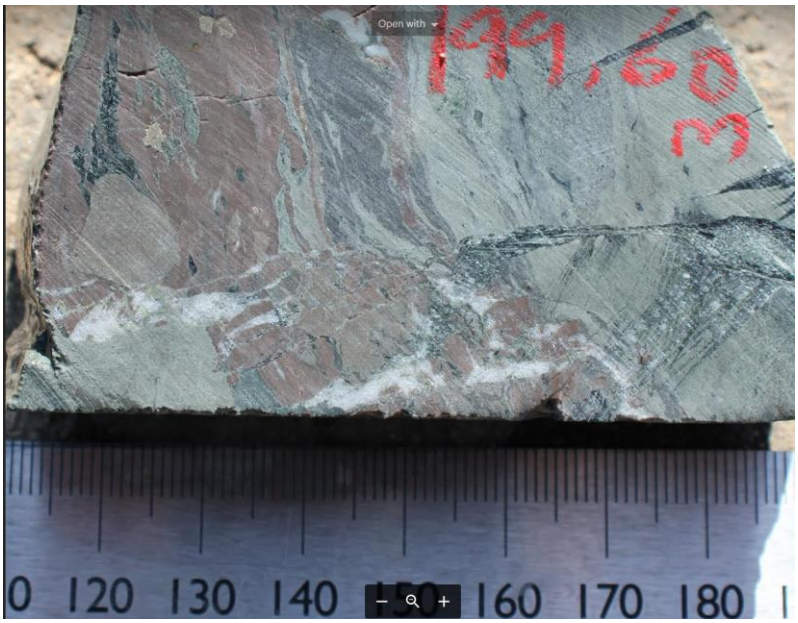

Figure 3: 22RRD-001 Altered brecciated sediments with pyrite blebs at 199.60m depth.

Roger River Drilling

Overview

Norfolk Metals Ltd (ASX: **NFL**, **Norfolk** or **the Company**) is pleased to provide an update on the Company's maiden drilling program at the Roger River Project, located in the north-western region of Tasmania. Tasmania is host to several world-class base and precious metal deposits such as Rosebury (MMG) and Mount Lyell (New Century Zinc).

The Roger River Project comprises of 2 exploration licenses (ELs) coving 261km^2 and over 30 kilometers strike of the highly prospective Roger River Fault zone, which is host to several gold and copper occurrences as well as alteration, silicification and diatreme breccias typical of epithermal precious metal deposits. Previous exploration by Leached Cap Pty Ltd during 2016 defined anomalous arsenic and gold in associated splays off the main fault system. In June of this year, Norfolk completed a detailed gravity, and drone magnetics geophysical survey (see NFL's ASX announcement, 2 June 2022, "Aeromagnetic Survey and Drill Update") generating new targets for drill testing (Figure 4).

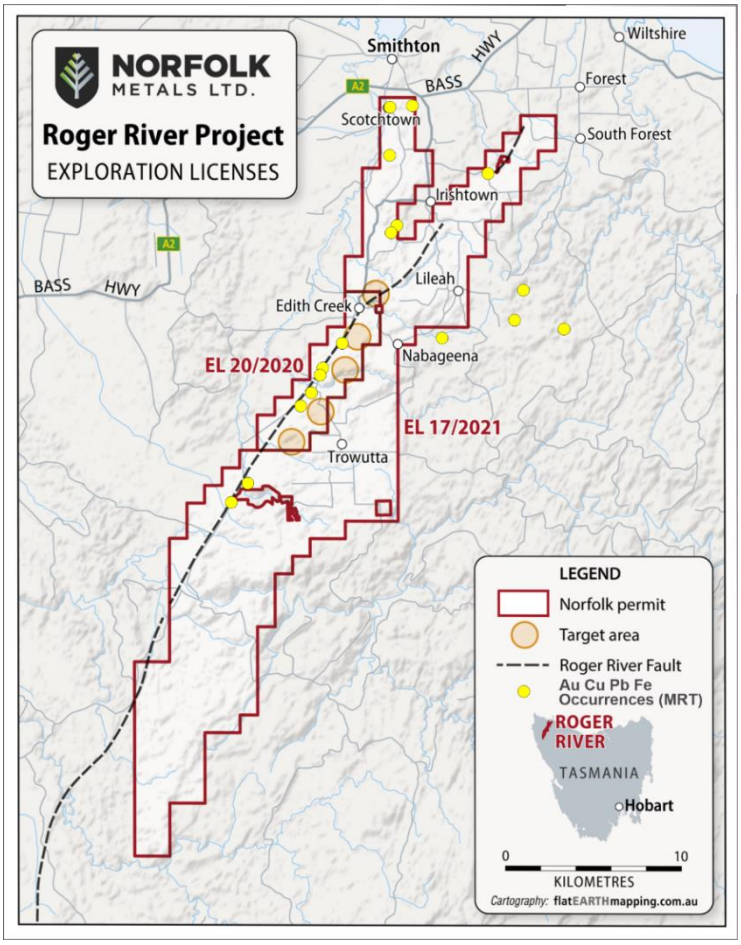

Figure 4: Roger River Project displaying geophysical target areas and known Au, Cu, Pb, and Fe occurrences (MRT public domain data)

Drill Results

Drilling at the Roger River Project commenced during September 2022 (see NFL's ASX Announcement, 23 September 2023, "Drilling Commenced"). The first drillhole 22RRD-001 was located in prospect A2 and targeted a coincident magnetic and gravity anomaly defined by Norfolk during the recent surface geophysical survey. The target was conceptual in nature and the drill hole was designed to better resolve the source of key geophysical units within the project area.

Encouragingly, native copper was observed over discrete zones from 58.50m to 145.40m downhole depths. Native copper occurs as disseminations (1-3%) in the host rock (basalt) as well as disseminations in later quartz-carbonate veins overprinting the host rock. There appears to be strong alteration near the basalt and sediment contact (147.5m downhole) with magnetite potassium and hematite assemblage around silica-carbonate veins containing native copper.

The intercalated basalt/sediment units (175.90m to 192.20m downhole see Figure 2) shows dense potassic-epidote-silica veins with disseminated pyrite. Some of the clasts within the sediments demonstrate flattening and suggest that compression/faulting could possibly be creating dilational zones. These type of dilational zones promote

deformation with fractal opening that may allow mineralised fluids to accumulate.

Within the sedimentary units (209.60m to 318.0m EOH), several strongly laminated massive pyrite veins were observed. The veins are up to 4mm in thickness.

A detailed summary log of 22RRD-001 has been included in Appendix A.

All drill core samples have been dispatched to ALS Laboratories Burnie (TAS) and will be analysed for precious and base metals. The Company has no estimate of potential gold, copper and/or any other base metal mineralisation, which can only be confidently determined through laboratory analysis.

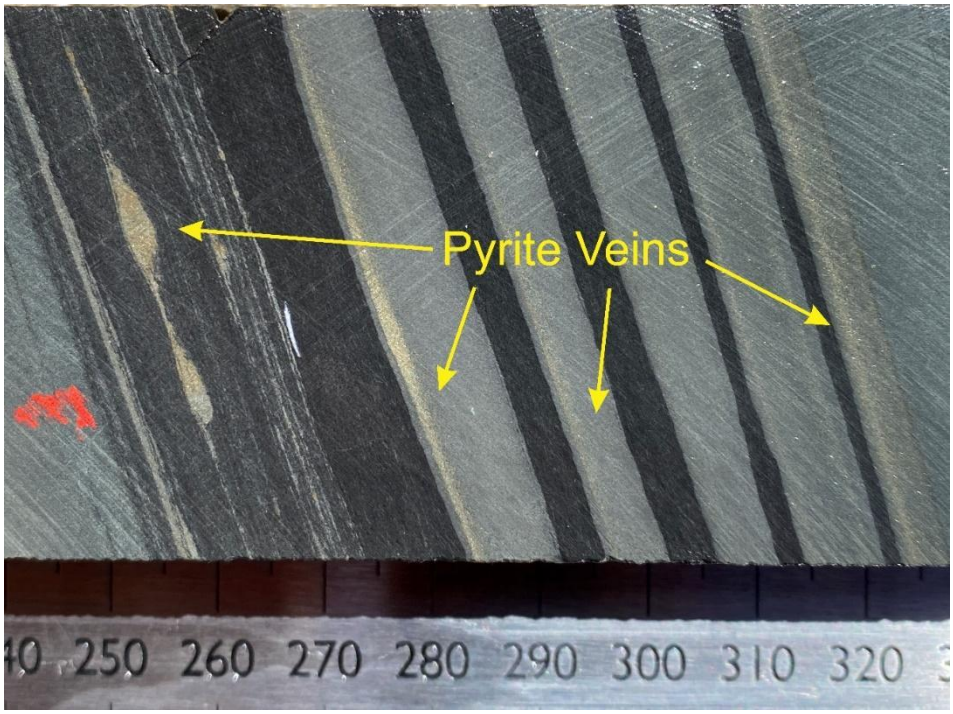

Figure 5: 22RRD-001 Altered sediments with dense pyrite veins at 281.70m.

Prospect	Hole	Method	Easting €	Northing (mN)	RL (m)	Dip (°)	Azimuth (°)	Depth (m)
Roger River	22RRD-001	Diamond	337734	5457014	143	-55	300	318

Table 1: Drill hole information for the completed hole (MGA55 Datum)

Roger River Soil Sampling

A total of 121 orientated soil samples were collected at 50 metre spacings over the target areas of the Roger River Project (see NFL's ASX announcement, 13 September 2022, "Norfolk Exploration Update"). The aim of this program was to support the geophysics targets, identify and prioritise drill targets and act as vectors for additional drill holes. Assay results for gold and copper are shown in Figures 6 and 7 respectively. Copper values greater than 300ppm were identified in samples across multiple orientation lines that requires further investigation. A more detailed soil program over the anomalous soil areas will be completed in the future.

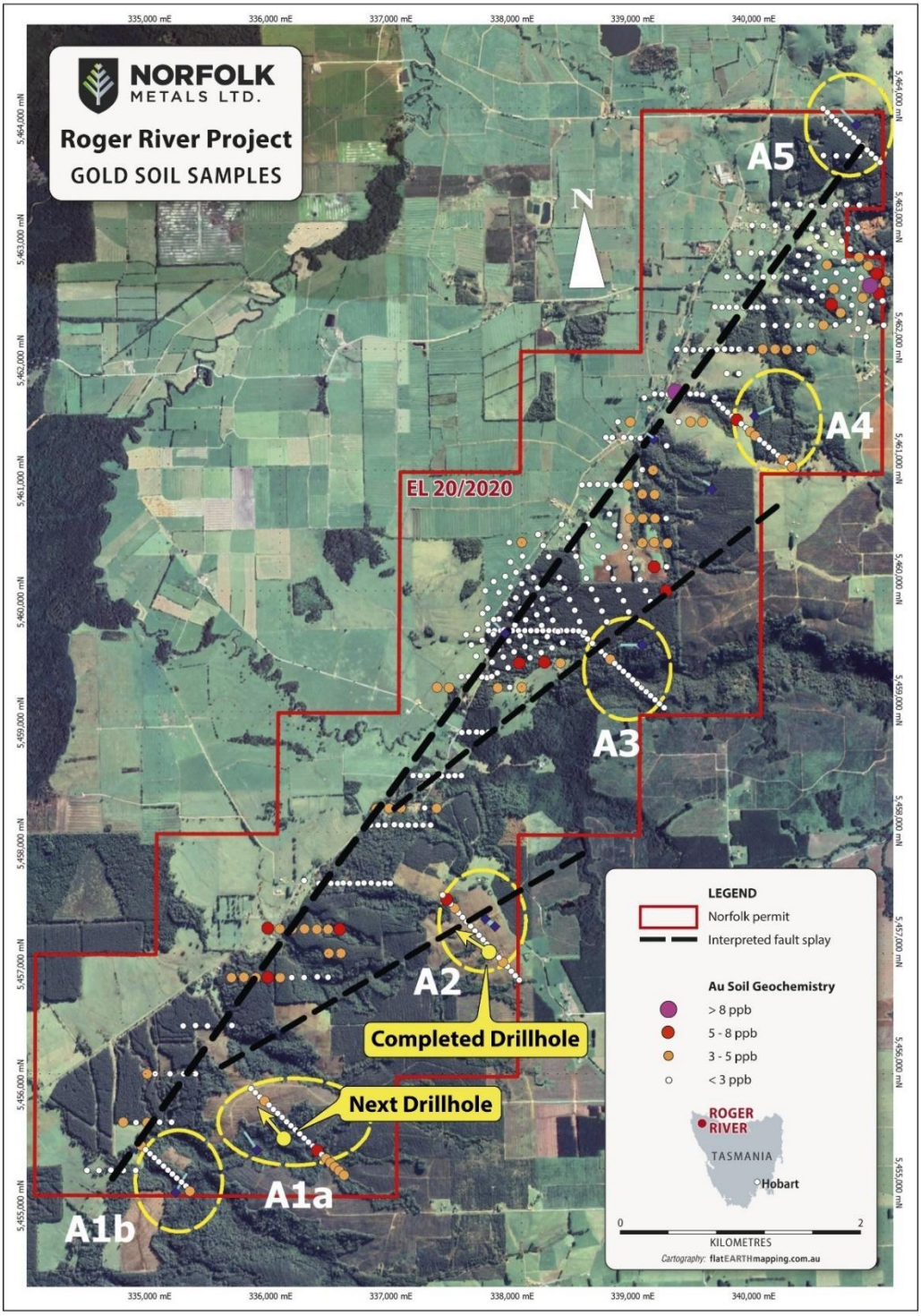

Figure 6: Roger River Project with gold values from soil sampling

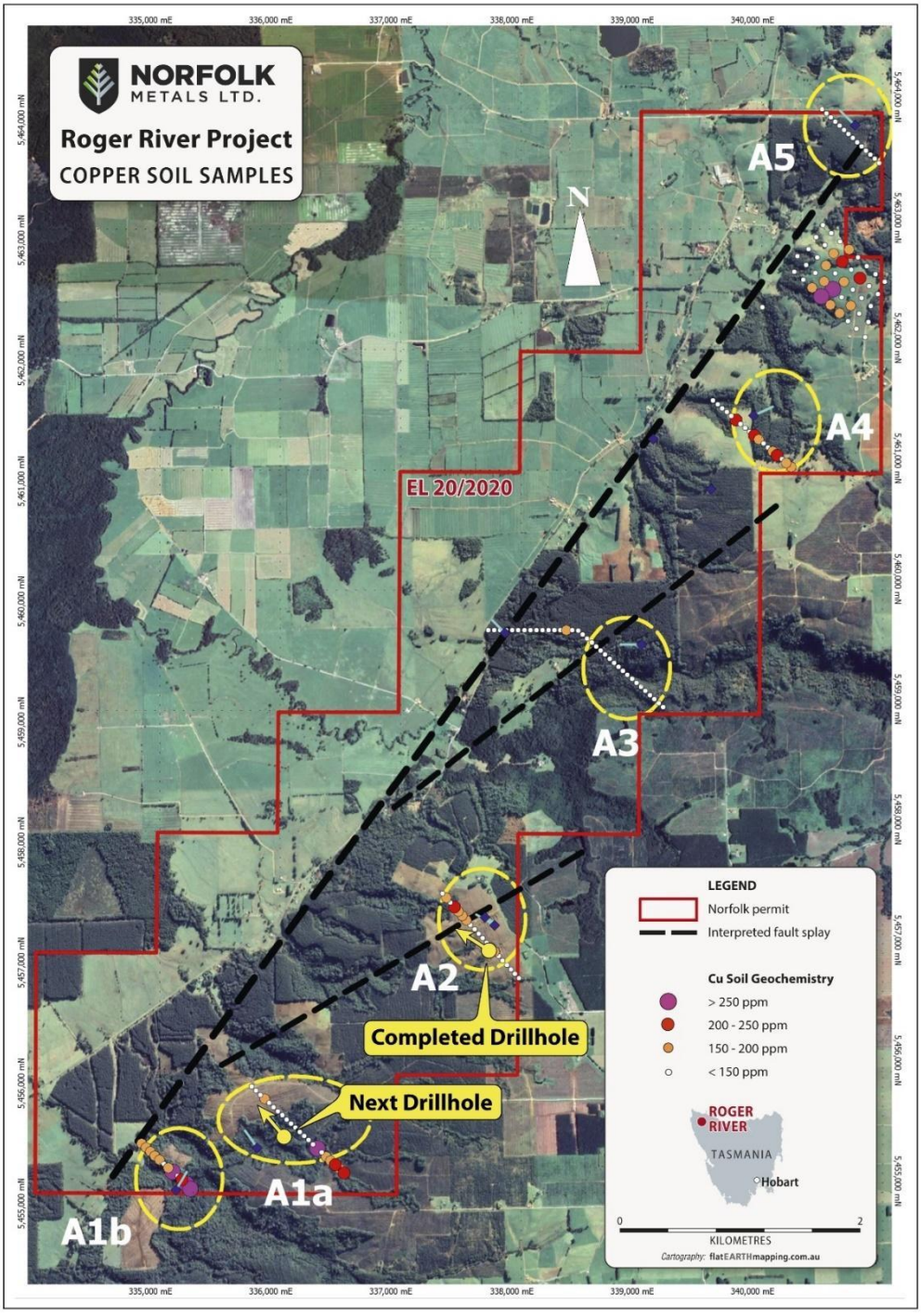

Figure 7: Roger River Project with copper values for soil sampling

Next Steps

Norfolk's activities at the Roger River Project in the coming months, indicatively include the following:

November 2022

- Completion of the second hole (gravity/magnetic Target A1).
- Investigation of conducting an IP Survey over Target A2, to identify possible conductors that may indicate massive sulphide mineralization around the maiden hole 22RRD001.
- Submission of soil programs to MRT extending anomalous orientation soil lines.

December 2022

- Continued drilling at Roger River defined targets.
- Assays expected to be received from 22RRD-001.

Additionally, Norfolk will continue to progress activities at Orroroo Uranium Project (South Australia) with an update on plans shortly.

This announcement has been authorized by the board of directors of Norfolk.

-ENDS-

About Norfolk Metals

Norfolk Metals is an ASX listed exploration company holding the Roger River Gold Project and the Orroroo Uranium Project.

The Roger River Gold Project comprises two granted exploration licenses, EL20/2020, and EL17/2021, which together cover 261km2, located 410km northwest of the capital city of Hobart, Tasmania. The Project is prospective for gold as indicated by the intense silicification, argillisation and diatreme breccias in close proximity to the Roger River Fault along with carbonate-rich host rocks.

The Orroroo Uranium Project is located approximately 274km northwest of the capital city of Adelaide, South Australia within the Walloway Basin, which is an elongate Tertiary Basin approximately 50km long and up to 15km wide. It consists of Tertiary and Quaternary sediments unconformably underlain by Adelaidian basement.

For further information please visit www.norfolkmetals.com.au.

Competent Persons Statements

The information in this announcement that relates to Exploration Results for the Roger River Gold Project, is based on, and fairly represents, information and supporting documentation prepared by Mr Leo Pilapil, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Pilapil has a minimum of five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Pilapil is a related party of the Company, being the Technical Director, and holds securities in the Company. Mr Pilapil has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results which have been previously reported are extracted from ASX announcements made by NFL on 29th March 2022 and 22nd July 2022 which are available to view of the Company's website: www.norfolkmetals.com.au. NFL confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement 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 announcement continue to apply and have not materially changed. NFL confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

APPENDIX A
Drill Log Summary 22RRD-001
0-29.20m
Strong weathered altered, weak to moderate Feox mostly in fracture fillings and partly weakly chlorite altered basalt pieces weakly magnetic
29.20-30.00m
Chlorite and Feox (limonite) altered Qvn pieces (70%), with tholeiitic moderately silicified basalt pieces (30%). Core loss 0.55m
30.00-43.50m
Moderately weathered altered, weak moderately feox+silicified, weakly chlorite altered basalt. Partly thin white-grey chlorite altered silica veinlets. Mostly fine grain phenocrysts generally calcium rich plagioclase and clinopyroxene. 32.35-32.50m Qvn-Feox oxidized (limonite)
43.50-48.60m:
Broken zone, brecciated. Strong silicified -moderately magnetic irregular clast (5-20mm), groundmass oxidized (limonite+ weakly hematite) weakly chlorite altered basalt
48.60-60.00m
Moderate to strong silicified-propylitic (chlorite mafics) altered, magnetic, massive and amygdaloidal tholeiitic Basalt. 1-3% sulfide. Disseminated **native Cu** have been observed in silica carbonate veining with hematite halo at 58.50-60.00m.
60.00-90.00m
Moderately silicified-Feox(hematite) chlorite altered, massive and amygdaloidal tholeiitic mafic Basalt. Partly thin (up to 1-1.5 cm) silicified veins with **native Cu** (Chalcopyrite observed in fracture surface at 86.50m) + disseminated pyrite, and silica-brecciated chlorite carbonate veining with hematite halo.
90.00-147.15m:
Propylitic (chlorite and epidote) + K Feldspar/hematisation+ silica carbonate altered mafic Basalt. Partly thin (up to 1-1.5 cm) silicified veins with native Cu. **Native Cu** mineral appears as clast in basalt and disseminated (up to 1-3%) in silica veins. Partly pervasive K Feldspar altered thin silica + epidote pyrite veins. **Cu bearing (up to 3-5%)** zone in K Feldspar altered silica vein (low angle parallel to the core) from 142.00-145.40m

147.15m-155.30m
Thinly bedded to massive, hematitic, weakly magnetic sediments (siltstone-mudstone). Mudstone is often very massive with rare fine banding. Partly thin (up to 1-1.5 cm) K-chlorite altered silicified veins with rare disseminated pyrite
155.30-159.90:
Thinly bedded to massive, hematitic, weakly magnetic sediments (siltstone and mudstone) with the clast of mafic moderately silicified altered basalt (up to 10cm).
159.90-175.90m
70-75% weakly-moderately silicified, hematite, chlorite altered mafic basalt with 25-30% sediment (hematitic mudstone+ black shale). Basaltic unit has partly thin silicified vein with Feox(hematite) altered. 171.75-175.90m laminated siltstone and shale with partly white silica carbonated veins includes disseminated pyrite. Irregular pyrite clast has been observed at 173.00 to 173.70
175.90m-192.20m:
Propylitic (chlorite and epidote) + sericite-K Feldspar altered mafic Basalt. Dense silicified veins with epidote, disseminated pyrite in the vein. Partly brecciated, thin clast silicified K-feldspar altered overprint by Propylitic (epidote) with disseminated pyrite, matrix moderately silicified and chlorite altered
192.20-199.80m
Moderately silicified-chlorite altered laminated siltstone /mudstone partly shale and minor polymictic lithic conglomerate, includes mixite clast of basalt. Partly carbonated silica vein with disseminated pyrite and thin pyrite veins (1-2mm)
199.80-209.60m:
Propylitic (Chlorite and epidote) + sericite and moderately silicified altered basalt includes (5-10%) mudstone clast. Partly silica-epidote veins-brecciated. Visible pyrite clast (up 1-2cm) at 202.90m
209.60-227.20m
Moderately silicified altered laminated siltstone /mudstone partly shale (30%) and minor polymictic lithic conglomerate (70%). The conglomerates and wackes are polymictic and contain siliceous, and mafic fragments, breccia and contains volcanic and sediment clast. 220.80-221.60m dense thin pyrite veins with in the laminated siltstone and mudstone

227.20-318.00m
Moderately silicified, Interbedded siltstone, carbonaceous mudstone, partly (%10) lithic sandstone and conglomerate. Disseminated pyrite is common through to 305.00m and also appears partly diagenetic, and partly remobilized into fractures and locally enriched. Partly pyrite veins appear with mudstone and siltstone units parallel to the bedding and increased the vein density at 233.70-235.50m, 279.75-284.00m,303.00-305.00m. Partly thin Carbonated veins weakly hematite altered

JORC Code, 2012 Edition – Table 1 Report Template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Roger River Diamond Drilling • Representative half core samples were split from HQ/NQ diameter diamond drill core on site using rock saws • The sample intervals were defined from lithological, mineralization characteristics, with lengths no longer than 3 m and no less than 0.3 m. • The orientation of the cut line is defined, when is possible, from structural features such as contacts, fractures, faults, veinlets, so as to cut the core into two equal parts. • Core orientation line ensures uniformity of core splitting wherever the core has been successfully oriented. • Sample intervals are defined and subsequently checked by geologists. • Assay standards, blanks and duplicates were inserted into every 10 samples average Roger River Soil Sampling • C Horizon soil samples taken at approximately 50cm depth using a bucket type hand auger. Holes were collared with a large diameter hand auger to reduce surface contamination and a smaller diameter bucket auger was used to remove sample from the C horizon for data consistency. Historical soils along the Roger River fault were collected from C horizon using a similar

Criteria	JORC Code Explanation	Commentary
		technique and are directly comparable. • 121 orientation C-horizon soil samples were collected at over the target areas (Anomalies 1 to 5) to assist in the prioritization and vectors of the remaining planned holes.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Roger River Diamond Drilling • The diamond drilling has HQ and NQ diameter with triple tube core recovery configuration. (For hole 22RRD-001: 0-98.7m was drilled as HQ and 98.7m to 318m was drilled as NQ)
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Roger River Diamond Drilling • Diamond drill core recoveries were assessed using the standard industry best practice which involves: • Measuring core lengths with a tape measure. • Removing the core from the split inner tube and placing it carefully in the core box. • Assessing recovery against core block depth measurements. • Measuring RQD, recording any measured core loss for each core run. • All core was carefully placed in HQ/NQ sized core boxes and transported a short distance to a core processing area were logging and photography could be completed. Roger River Soil Sampling • Sample recovery of C-horizon soils is an approximately 500g sample
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate*	Roger River Diamond Drilling

Criteria	JORC Code Explanation	Commentary
	Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Systematic geological logging was undertaken using a hand lens to closely examine the chips and cores. Data collected includes: • Nature and extent of lithologies. • Relationship between lithologies. • Alteration extent, nature and intensity. • Oxidation extent, mineralogy and intensity. • Sulphide types and visually estimated percentage. • Quartz vein, veinlets, breccia types and visually estimated percentage. • Structure's occurrence and attitude. • All holes are logged from start to finish and were conducted on the core shack. • Both qualitative and quantitative data is collected, using predefined logging codes for lithological, mineralogical, and physical characteristics. • Cores are photographed after logging, with sample numbers marked in the boxes, before and after being cut and sampled. Roger River Soil Sampling • All soils were logged by colour, clay, rock chip and mineral content if identifiable
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field*	Roger River Diamond Drilling • The core intervals were marked, and the core was split with a rock saw. • Half core samples were placed in plastic bags and tagged with a unique sample number. The other half of the core was returned to the core box and securely stored Roger River Soil Sampling

Criteria	JORC Code Explanation	Commentary
	duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No sub-sampling was taken except for field duplicates (collected for 1 in every 10 samples) where the sample was split into two halves of >250g • Sample preparation was undertaken at the commercial laboratory by drying and pulverization
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Roger River Diamond Drilling • No geophysical tools were used in the determination of the assay results. All assay results were generated by an independent third-party laboratory as described above. • Certified reference material, blanks or duplicates were inserted at least every 10 samples. Standards are purchased from a Reference material manufacture company – Ore Research and Exploration. Standards were purchased in foil lines packets of between 60g and 100g. Different reference materials were used to cover high grade, medium grade and low grader ranges of gold and copper. The standard names on the foil packages were erased before going into the pre-numbered sample bag and the standards are submitted to the lab blind. • Analyses requested include gold by 25g Fire Assay with AA Finish and multi element assay by 4-acid digest with ICP-MS finish. Roger River Soil Sampling • Assay of the C Horizon samples was conducted at an independent commercial laboratory with appropriate blanks and standards. Analyses requested include gold by 50g Fire Assay with AA Finish for 1ppb lower detection limit and multi element assay by aqua regia

Criteria	JORC Code Explanation	Commentary
		digest with ICP-MS finish. • The duplicate samples assayed performed well with assay of the field duplicates producing appropriately accurate duplicate results. • Date entry was conducted daily into a sampling spreadsheet and sample numbers verified against lab results on receipt of assay, no missing samples were identified and all samples were suitable weight for assay. • No adjustment has been made to any of the assay results
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Roger River Diamond Drilling • The raw assay data is examined and discussed by at least two company personnel. • No twinned holes have been used at this stage. • Drill hole logging is entered directly by the geologists in digital format onto appropriate devices, with careful verification by several staff, particularly of the sample numbers and drill hole sample intervals. • Assay data is provided by ALS in three formats, csv spreadsheets, Excel spreadsheets and signed pdf files. The csv files are used to merge the data into MapInfo files. Hard copy of this and other data is stored with the other drill hole data. Absolute values of the assay results are checked by comparing results of the quality control samples with the known values of the international standards and sterile samples which were inserted by the geologists into the sample sequence. Repeatability of assay results was verified by examining the results of duplicate samples inserted by the company and internal laboratory duplicate results included with the

Criteria	JORC Code Explanation	Commentary
		assay certificates. Roger River Soil Sampling • Soil assay data and sampling data is now stored in the Norfolk Metals database • Alternate company personnel being the project geologist and field geologist have reviewed the data, there has been no adjustment to the primary data from the laboratory
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Roger River Diamond Drilling • A hand-help GPS unit was used for drillhole placement Roger River Soil Sampling • Locations for the survey data were collected by hand held GPS in Map Grid of Australia 1994 (Zone 55) format using GDA94 datum. • Any samples with estimation position errors greater than 8m were verified by topolite hip chain from the previous location. Typical position error is +-5m
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Roger River Diamond Drilling • Roger River is a new project and as a result the drill hole spacing is limited. • Not applicable as no Ore Resource or Reserve has been completed at Roger River. • No sample compositing has been applied. Roger River Soil Sampling • Data points were collected every 50m along E-W and SE-NW lines across magnetic and gravity anomalies • No assessment of grade continuity is being described.

Criteria	JORC Code Explanation	Commentary
		Lines are for orientation only; anomalism is being used to identify prospectivity in terms of the halo of mineralisation to the geophysical anomilies
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Roger River Diamond Drilling • Drilling is orientated to cross the interpreted, steeply dipping mineralized veins at a high angle. No known bias has been introduced into the drilling orientation. Roger River Soil Sampling • The orientation of the lines were chosen to cover the extent of the geophysical anomalies labelled 1A, 1B, 2-6 on the accompanying maps • The orientation is considered nearly perpendicular to secondary splays on the Roger River Fault which may have some control on mineralisation
Sample security	• *The measures taken to ensure sample security.*	Roger River Diamond Drilling • Chain of custody was managed by Norfolk Metals. Samples were placed into taped polyethylene bags with sample numbers that provided no specific information on the location of the samples. Samples were transported from site to the ALS lab in Burnie by Norfolk Metals personnel. Roger River Soil Sampling • Samples were collected in Calico bags and labelled with company sample numbers • Polyweave bags of these samples were hand delivered to the lab at the end of the sampling program

Criteria	JORC Code Explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Roger River Diamond Drilling • No audit or review of the sampling regime at Roger River has been undertaken to date Roger River Soil Sampling • Data is managed by Norfolk Metals employees and the sampling technique was reviewed by a consulting geologist and a company director. An external review of the data has been made by the consulting geologist to determine the effectiveness of field duplicate results which performed adequately for the type of orientation sampling described

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Roger River project is located on exploration licence EL20/2020 which is held 100% by Norfolk as outlined in the prospectus (announced 18th March 2022). • Continual engagement with Mineral Resources Tasmania and stake holders is required and overseen by Norfolk contract geologist
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Induced polarisation geophysical survey, surface sampling and limited drilling undertaken by previous explorers
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The rocks hosting the silicification zone comprise well bedded and banded dolomites, calcareous and

Criteria	JORC Code Explanation	Commentary
		dolomitic siltstones, grits, black shales and some chertson the east or hanging wall side of the Roger River fault, capped on topographic highs inplaces by basalt. The west or footwall side of the Roger River fault contains dolomites, dolomitic-siltstones and other carbonate-rich rocks

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill holes information is shown in Table 1

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation or equivalent values have been used – all significant copper and gold results are presented on an elemental basis
Relationship between mineralisation	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole*	• No drilling intercepts reported

Criteria	JORC Code Explanation	Commentary
widths and intercept lengths	*angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figure 1-5 in this announcement
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practised to avoid misleading reporting of Exploration Results.*	• The accompanying document is a balanced report with a suitable cautionary note. Reporting of the aeromagnetic and soil results is considered balanced considering the nature of the technique.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful information provided.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Drilling continues at Roger River, results from this drill program will guide further exploration works.