

ESG Update

Date: 17 March 2023

ASX Code: NFL

Capital Structure

Ordinary Shares: 33,000,000
 Unlisted Options: 9,490,000
 Performance Shares: 1,400,000
 Current Share Price: 13.0c
 Market Capitalisation: \$4.29m
 Cash: \$3.73m (Dec 22 Quarter)
 Debt: Nil

Directors

Ben Phillips
 Executive Chairman

Leo Pilapil
 Technical Director

Patrick Holywell
 Non-Executive Director

Arron Canicais
 Company Secretary

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- **NFL's stakeholders and material topics identified**
- **Alignment to global ESG standards and frameworks**
- **Inaugural sustainability report to be issued Q2 2023**

In the previous Environmental, Social and Governance (ESG) update (refer ASX release 27 April 2022), Norfolk Metals Limited (ASX:NFL) (Norfolk or the Company) announced the Company's partnership with ESG Capital. Since then, Norfolk has made progress in the Company's ESG journey.

Norfolk's Stakeholder Groups

At Norfolk, our stakeholders take on different functionalities and contribute to the Company's growth and development in their various capacities. As part of Norfolk's process, the Company communicates with these stakeholders on a regular basis. Norfolk is shortly planning to conduct a formal stakeholder engagement exercise with identified stakeholder groups. Through review of Norfolk's business processes, the Company has identified the following stakeholder groups:



Norfolk's ESG Material Topics

Out of the many ESG topics, Norfolk has decided to focus on the following five which the Company feels are most relevant to its continued sustainable progress and development:

Emissions & Climate

The Company acknowledges and understand the impacts of climate change. Norfolk is committed to managing its impact on the business and adapting our business processes to mitigate the negative impacts of climate change.

Environmental Compliance

Norfolk respects the biodiversity of the regions we work in, and the Company is committed to minimising our environmental impacts and ensuring responsible operations and compliance.

Stakeholder & Local Community Engagement

The Company endeavours to create prosperity and build strong connections and relationships with all of our stakeholders and the local communities whose lands we work on.

Health, Safety & Wellbeing.

Norfolk cares about our people and our contractors. We aim to provide a safe place to work by promoting a culture of safety and wellbeing and supporting this with the right systems.

Business Transparency

The Company is committed to operating with the highest levels of integrity and transparency, aligning corporate governance with the needs of our stakeholders.

Norfolk's ESG Reporting Framework



United Nations Sustainable Development Goals (SDGs)

The SDGs were developed in 2015 with the intention to achieve a more sustainable future for all people and the world by 2030. Since its development, the SDGs have been adopted by all 193 member states of the United Nations. Here, Norfolk has identified the three SDG's most closely aligned to the Company's current stage of development:



Task Force on Climate-Related Financial Disclosures (TCFD)

The TCFD was released in 2017 with the objective of improving and increasing the reporting of climate related financial information. Since then, TCFD has become the leading global framework for public companies and other organisations to disclose climate-related risks and opportunities.

Global Reporting Initiative (GRI)

The GRI Standards are the world's most widely used standards for sustainability reporting and help organisations understand, measure, and communicate their impacts on the economy, environment, and society. Based on Norfolk's material topics, the Company has decided to report against the following disclosures:

- GRI 102: General Disclosures
- GRI 201: Economic Performance
- GRI 205: Anti-Corruption
- GRI 305: Emissions
- GRI 307: Environmental Compliance
- GRI 403: Occupational Health and Safety
- GRI 413: Local Communities

END

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

About Norfolk Metals

The Roger River 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 and copper 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 comprises two granted exploration licenses, EL6552, and EL6814, which together cover 659km², 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 Adalaidian basement.

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