

ESG Update

Date: 15th May 2023

ASX Code: NFL

Capital Structure

Ordinary Shares: 33,000,000
Unlisted Options: 9,490,000
Performance Shares: 1,400,000
Current Share Price: 14.0c
Market Capitalisation: \$4.62m
Cash: \$3.41m (Mar 23 Quarter)
Debt: Nil

Directors

Ben Phillips
Executive Chairman

Leo Pilapil
Technical Director

Patrick Holywell
Non-Executive Director

Arron Canicais
Company Secretary

Contact Details

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- **Norfolk Metals publishes inaugural ESG Report for the calendar year 2022**
- **Directors recently attended events held in Orroroo as part of community engagement and the desire to be directly involved in social initiatives**
- **Norfolk Metals continues to progress engagements with stakeholders of the Orroroo Project**
- **Norfolk Metals is continually reviewing potential projects, investments and acquisitions**



Figure 1. Orroroo Football and Netball Club; Norfolk have sponsored the Football Club which was founded in 1909. Inset image shows Norfolk signage on the eastern side of club oval.

Commenting on Norfolk Metals, Executive Chairman Ben Phillips states: “Norfolk has proven itself to be an efficient and responsible operator in Tasmania and the Company intends to execute to equal standards in South Australia. The exploration of the Orroroo Project has been planned in a methodical manner to consider all local stakeholders while expediting a low cost program to further verify the recent success when re-entering existing water wells within the region”

ESG Report

The inaugural Environmental, Social & Governance (ESG) report from Norfolk Metals (ASX:NFL) (Norfolk or the Company) and has been published (refer to link at bottom of page) to provide stakeholders with an overview of how the Company has adopted and integrated ESG considerations into its operations. The report includes a review of the ESG topics deemed most material to the Company during the reporting period of the 2022 Calendar Year (CY22). The report has been facilitated by Norfolk's ESG Advisors, ESG Capital, and produced based on the organisational boundary of Norfolk Metals Limited, with reference to the following Standards: United Nations Sustainable Development Goals (SDGs), Global Reporting Initiative (GRI), and the Taskforce on Climate-related Financial Disclosures (TCFD).

Norfolk committed to ESG reporting prior to listing on the ASX and has provided stakeholders with updates on its ESG focus and progress since listing. Over the course of 2022, Norfolk outlined five ESG commitments. The Company is pleased to report its progress on these, having successfully achieved all five commitments.

NFL's ESG Commitments	NFL's Progress
Achieve carbon neutral status (Scope 1 & 2) for maiden drilling program at the Roger River project.	Achieved
Measurement of NFL's corporate Scope 1 & 2 greenhouse gas emissions.	Achieved
Develop NFL's stakeholder engagement registers for both Roger River and Orroroo projects. Capture and record all stakeholder engagement data.	Achieved
Gap analysis and development of best-practice ESG policies.	Achieved
Align and integrate global reporting standards (i.e., UN SDGs, GRI and TCFD) into our inaugural ESG Report.	Achieved

Norfolk Metals identified its material ESG topics through consultation with the Company's stakeholders. These material topics were then validated by the Board:

- 1) Climate Change,
- 2) Environmental Compliance,
- 3) Stakeholder and Local Communities Engagement,
- 4) Health, Safety, & Wellbeing, and
- 5) Business Ethics & Transparency.

The report has been published on the Company website and is available for download at <https://norfolkmetals.com.au/wp-content/uploads/NFL-CY22-ESG-Report-FINAL-120523-1.pdf>

END

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

Competent Persons Statement

The information in this announcement that relates to Exploration Results, 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.

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 Adelaiddian basement.

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