

Geochemical sampling conducted at Roger River

Date: 25 July 2023

ASX Code: NFL

Capital Structure

Ordinary Shares: 33,000,000
 Unlisted Options: 9,490,000
 Listed Options: 9,999,808
 Performance Shares: 1,400,000
 Current Share Price: 14.5c
 Market Capitalisation: \$4.79m
 Cash: \$3.41m (31 Mar 2023)
 Debt: Nil

Directors

Ben Phillips
 Executive Chairman

Leo Pilapil
 Technical Director

Patrick Holywell
 Non-Executive Director

Arron Canicais
 Company Secretary

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- 98 surface geochemical samples collected at the Roger River Project and submitted to laboratory for analyses.
- Historical geochemical samples will be resubmitted for Cu analysis.
- Broad Cu soil data set will provide better understanding of the Cu mineralisation and guide the 2nd phase of drilling.

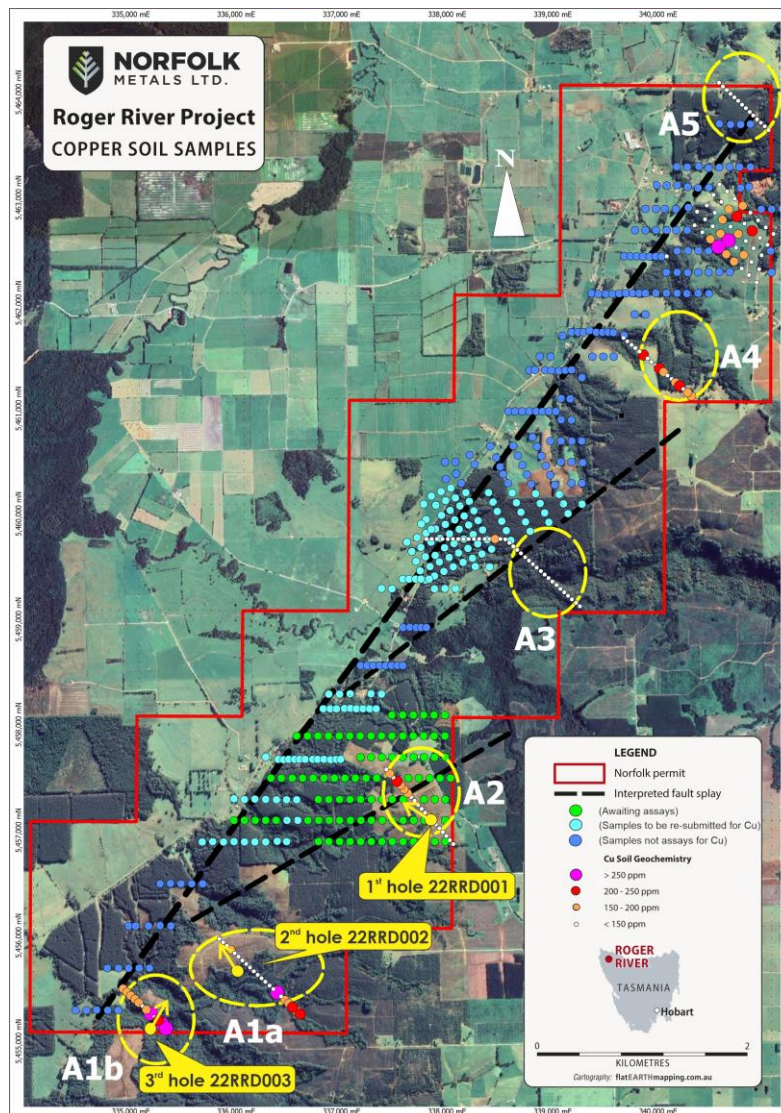


Figure 1. Roger River Project – Soil Geochemistry Status

Roger River, Tasmania

Exploration Activities

A surface geochemical sampling program was conducted at the Roger River Project with 98 samples collected and recently sent for analyses. The samples were taken over the Anomaly 2 (A2) area to provide a lateral vector for the copper mineralisation intersected in the first diamond drill hole 22RRD001 (**Figure 1**). Results are expected to be received mid Q3 2023 and will assist in determining the next phase of drilling over the A2 prospect.

In addition, several historical soil samples (not sampled for Cu) over the White Water and A2 Prospects will be re-submitted for Cu analysis in the next quarter. This will provide a broader data set and possibly provide a better understanding of the orientation of the Cu mineralisation over the 2 prospects. It is also important note that there are coincident gold and arsenic soil anomalies within the White Water Prospect that remain untested and will also be considered in the next phase of drilling.

END

This announcement has been authorised 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.

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.