

Orroroo Uranium Maiden Drill Program Update

Date: 13th September 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: 13.5c
Market Capitalisation: \$4.46m
Cash: \$3.21m (30 June 2023)
Debt: Nil

Directors

Ben Phillips
Executive Chairman

Leo Pilapil
Technical Director

Patrick Holywell
Non-Executive Director

Arron Canica
Company Secretary

Contact Details

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norfolkmetals.com.au

- **Maiden drill program contractors secured**
- **Private land owner access consultation well progressed**
- **Maiden drill program will target known uranium occurrences delineated via geophysics** (Refer ASX announcement 27th Feb 2023) **with step out targets into REDOX interface** (Refer ASX announcement 6th July 2023) **and palaeochannel models**
- **Norfolk poised in rising uranium market with ample funding to complete multiple exploration program phases**

Commenting on Norfolk Metals, Executive Chairman Ben Phillips states: "Norfolk embarks upon the most exciting stage of the Orroroo Uranium Projects exploration journey. The maiden drill program is pending and global markets are leaning into the potential uranium bull market. Norfolk holds 100% tenure over the entirety of the Walloway Basin with proven sandstone hosted uranium mineralization.¹ We expect the maiden drill program to crystallise the value potential of the Walloway Basin as the first phase of a well proven uranium exploration methodology."

¹Refer ASX announcement 27th February 2023

Orroroo Project Update

Norfolk Metals (Norfolk or the Company) has elected to contract Watson Drilling (Watsons) for the maiden drill program at the Orroroo Uranium Project (Project). Watsons embodies sound uranium exploration experience in South Australia having completed successful programs for **Boss Energy** (ASX:BOE), **Alligator Energy** (ASX:AGE) and **Heathgate Resources** in 2023. Watsons retain relationships with the downhole logging crew contracted by Norfolk in Q1 2023 who will be required to work with Watsons on daily basis throughout the drill program. The time taken to ensure best practices and competent skilled trades are selected by the Company will assist in ensuring all Project stakeholder requirements and expectations are addressed. Norfolk has well progressed private landowner consultations in relation to the drill program via previous geophysical programs, community engagements and sponsorships.

The expectation of the maiden drill program is to **reconfirm the proven uranium mineralisation of the Walloway Basin** with Prompt Fission Neutron (PFN) downhole logging within uncased drill holes. The additional drilling of step out traverses may achieve vector orientations to delineate potential 'tails' and 'heads' (higher grade ore zones) of sandstone hosted uranium roll front style deposit.

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.