

ESG Update

Date: 3rd December 2024

ASX Code: NFL

Capital Structure

Ordinary Shares: 40,915,932
Unlisted Options: 9,990,000
Listed Options: 10,999,808
Performance Shares: 1,400,000
Current Share Price: 9.4c
Market Capitalisation: \$3.85m
Cash: \$2.86m (30 Sep 2024)
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

- **Norfolk releases ESG statement prior to commencing 2024 annual ESG report**
- **Board completes ESG education session and reviews ESG approach**

An active approach to the management of ESG risks has been a focus for Norfolk since listing in March 2022. The Company releases an annual ESG Report with the Board ultimately responsible for ESG performance. Having recently conducted a review of its ESG approach and completed an ESG education session, the Board has approved the below updated ESG statement.

“As a responsible junior explorer, we are deeply committed to operating ethically and actively engaging with all stakeholders throughout the lifecycle of our projects. We also undertake significant efforts to understand and minimise our environmental impact, including measuring and offsetting carbon emissions produced through exploration activities where possible. We engaged with professional ESG consultants prior to our IPO listing and we endeavour to remain educated and current in a fast paced regulatory environment with evolving legislation and guidelines to ensure all material risks and opportunities are effectively managed.”

The Board is cognizant of the evolving ESG regulatory environment and has taken steps in recent months to ensure the Company is clear on its obligations and effectively managing any associated risks and opportunities. The ESG Board education session held in September covered regulatory updates, climate risk fundamentals and a review of best-practice ESG reporting procedures in the mineral exploration sector.

The Australian Accounting Standards Board has recently formalised the climate reporting standard for Australian entities. Based on current reporting thresholds, at this stage, Norfolk is unlikely to be required to report however Norfolk will remain proactive with some of the disclosure requirements expected to be covered through our existing reporting approach. Should this be subject to change, the Company's active approach to the management of GHG emissions and climate-related risk provides a solid foundation for any future climate reporting mandates. Since listing, this includes the tracking of material Scope 1 & 2 operational emissions, a proactive approach to emissions management and offsetting any unavoidable emissions with verified carbon credits.

The Joint Ore Reserves Committee (JORC) have proposed the inclusion of ESG-related modifying factors in the updated JORC Code, set to be released in 2025. The recent Board education session saw the Board informed on the proposed changes and their implications. Again, the Company's active and integrated approach to ESG means it is well prepared to respond and comply with any ESG-related changes that are made to the JORC Code.

END

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

About Norfolk Metals

The Orreroo Uranium Project comprises three granted exploration licenses, EL6552, EL6814 and EL6948, which together cover 723km², 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.

The Roger River Project comprises two granted exploration licenses, EL20/2020, and EL17/2021, which together cover 74km², 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.

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