EXCELLENT GOLD INTERSECTIONS VERIFIED AT THE KIIMALA TREND GOLD PROJECT

Data review highlights strong historical assays at the Kiimala Trend, one of the three gold projects being acquired from Northgold AB[1].

HIGHLIGHTS

- **Nordic Resources has completed its verification of the drilling database at the Kiimala Trend project, one of three gold projects being acquired as per recent announcement[1].**
- **The project hosts a cluster of standout orogenic gold prospects, including historical, non-compliant gold resources at the 'Angesneva' and 'Vesipera' prospects.**
    - **Validation work on the historical resource estimate at Angesneva will be completed shortly.**
- **Intersection highlights at Angesneva[2]:**
    - **122.4m @ 1.52g/t Au and 0.12% Cu from 57.2m** (BELANG004)
    - **79.8m @ 1.85g/t Au and 0.18% Cu from 127.8m** (BELANG009)
    - **73.7m @ 1.73g/t Au and 0.13% Cu from 247.2m**
      incl. **15.2m @ 5.31g/t Au and 0.31% Cu from 272.1m** (BELANG008)
- **Intersection highlights at Vesipera[2]:**
    - **10.4m @ 4.93g/t Au from 53.5m** (R307)
    - **12.0m @ 2.99g/t Au from 88.0m** (BELVES001)
- **Intersection highlights at the 'Kiimala' prospect[2]:**
    - **17.3m @ 2.27g/t Au and 0.28% Cu from 42.6m** (R390)
    - **9.0m @ 1.46g/t Au and 0.02% Cu from 182.4m** (R425)
- **Twelve gold prospects have been identified within the Kiimala Trend cluster, of which eight have been drilled, most sparsely, with all eight reporting some significant near-surface gold intersections.**
- **Kiimala is an important part of NNL's regional gold strategy, lying just 45km from the Kopsa project that already hosts a near surface resource of <u>23.2Mt @ 1.09g/t AuEq for 814,800oz AuEq</u>[1,3,4]** *(inclusive of Measured, Indicated and Inferred categories)***.**
- **While Kopsa remains the primary gold project, the Company also considers the Kiimala Trend to be extremely prospective for both gold and copper.**
- **The Company's review of the Hirsikangas gold project is ongoing.**

Nordic Resources Limited (ASX: **NNL**; **Nordic**, or **the Company**) has completed its review of the exploration and drilling database for the Kiimala Trend gold project, one of three gold projects

[1] *Refer NNL ASX Announcement "Major Finland Gold Transaction", 11 April 2025.*
[2] *Full table of drillholes and significant intersections is provided in Appendix 1.*
[3] *23.2Mt @ 0.85g/t Au and 0.17% Cu (1.09g/t AuEq) for 631,100oz Au and 38,360t Cu (814,800oz AuEq) in Total Resources (see also Table 1):*
- *7.44Mt @ 0.95g/t Au and 0.16% Cu (1.18g/t AuEq) for 226,800oz Au and 11,780t Cu (283,200oz AuEq) in Measured category.*
- *8.96Mt @ 0.73g/t Au and 0.16% Cu (0.97g/t AuEq) for 211,100oz Au and 14,060t Cu (278,400oz AuEq) in Indicated category.*
- *6.75Mt @ 0.89g/t Au and 0.19% Cu (1.17g/t AuEq) for 193,200oz Au and 12,520t Cu (253,200oz AuEq) in Inferred category.*

[4] *AuEq figures for Kopsa calculated using US$1,500/oz gold price and US$7,166/t copper price. Recovery factor of 80% is applied for both Au and Cu based on 2013 Kopsa PEA metallurgical results and inputs. Resultant formula applied is AuEq (g/t) = Au (g/t) + 1.49*Cu (%). In the Company's opinion, the metals included in the equivalent calculation (Au,Cu) have reasonable potential to be both recovered and sold.*

being acquired from Northgold AB ("**Northgold**"), a Swedish-listed (STO:NG) gold exploration company. This transaction, as announced by the Company on 11 April 2025, will see NNL acquire a 100% interest in the Kopsa, Kiimala Trend and Hirsikangas gold projects by acquiring Northgold's two wholly-owned Finnish subsidiaries, Fennia Gold Oy (holder of the Kopsa project licences) and Lakeuden Malmi Oy (holder of the Kiimala Trend and Hirsikangas project licences).

The proposed transaction adds three advanced gold assets with substantial near-term upside to the Company's strong operational platform in Finland while it continues its ongoing earn-in and joint venture discussions regarding the Company's extensive Pulju nickel-copper sulphide exploration project. All three of the gold projects being acquired are located in the Middle Ostrobothnia Gold Belt (**MOGB**) of central Finland.

While the Kopsa gold-copper project has the largest known resource and is the most advanced project being acquired, the Company's review of the nearby Kiimala Trend has demonstrated that this gold project is also well advanced and maintains exciting exploration upside, as detailed within this announcement. The Kiimala tenements host two historical near-surface gold resources, neither compliant with JORC (2012). Now that the full exploration data has been reviewed and the drilling database verified, the Company is working to validate the potentially significant historical resource compiled at Angesneva and update to JORC (2012) compliance at its earliest opportunity. The historical resource information at nearby Vesipera will then be assessed.

The third gold project, Hirsikangas, is also considered highly prospective and is known to contain significant gold mineralisation. Hirsikangas also hosts an historical near-surface gold resource, not compliant with JORC (2012), that was compiled in 2018. The Company is currently working to validate the historical exploration database for Hirsikangas and potentially bring to JORC (2012) compliance. NNL will update the market as soon as this work is completed.

The proposed transaction is subject to shareholder approval by both Nordic and Northgold at their upcoming general meetings (EGMs). The transaction is expected to complete in early June 2025 and Nordic intends to commence its first drill program at Kopsa as soon as possible thereafter. The Kopsa project area is generally suitable for year-round drilling.

Management Comment

Commenting on the Kiimala Trend project review, NNL's Executive Director, Robert Wrixon, said: *"With regard to its recently announced gold project acquisitions, Nordic is focused on further exploration and development of the substantial Kopsa gold-copper project as the near-term priority. However, the exploration upside at the Kiimala Trend project is hard to ignore as it is an extremely strong gold project. We look forward to updating the market further as this validation work progresses".*

Summary of the Gold Projects being Acquired

The three gold projects being acquired from Northgold are located in the Middle Ostrobothnia Gold Belt (MOGB) of Finland (see Figure 1). This region contains a number of gold and base metal deposits, structurally controlled by the Raahe-Ladoga Trend. This Trend is a broad suture zone between the Karelian Craton (Archean, 3.2-2.7Ga) to the northeast and the Svecofennian domain (Paleoproterozoic, 1.92-1.80Ga) to the southwest. The bedrock of MOGB mainly consists of supracrustal sequence of metamorphosed sedimentary, volcano-sedimentary and subvolcanic sills, which is intruded by Svecofennian synorogenic granitoids varying from quartz diorite to granodiorite. The MOGB represents a geological extension to the Gold Line and associated VMS trend seen in neighbouring Sweden. The Swedish part of this geological formation has seen significant historical exploration expenditure over the past centuries while the Finnish part has seen a fraction of this, meaning it is relatively underexplored.

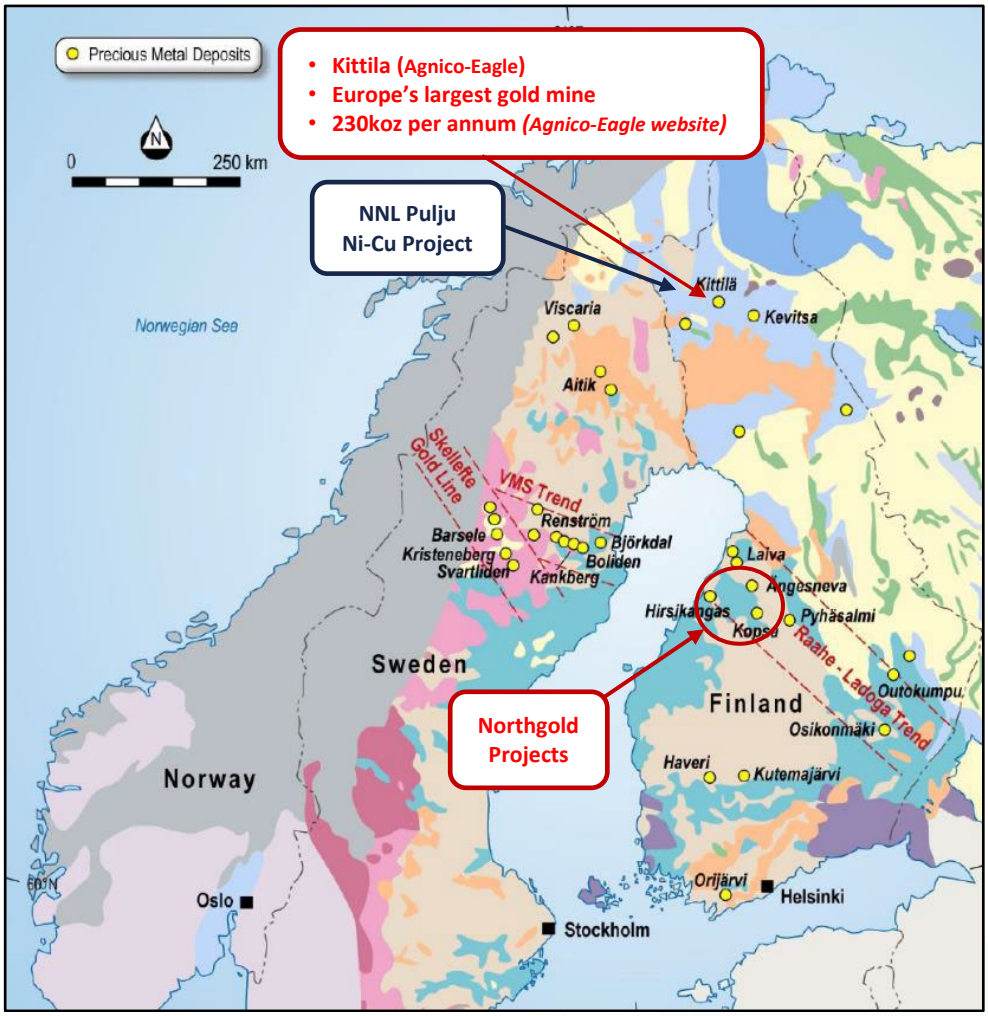

Figure 1: *Location of the three gold projects shown over a geological map of Finland.*

There are two processing plants in the MOGB region. The Pyhasalmi copper-zinc mine and plant owned by First Quantum Minerals Ltd (TSX:FM) is currently in operation and located 45km to the east of the Kopsa. The formerly operating gold mine and plant at Laiva is located 120km to the northwest (see Figure 1). The Laiva plant is relatively new, but currently on care and maintenance. It was completed in 2012 and was designed to process 2.2Mtpa of feed from the Laiva gold deposit. Both plants are potentially accessible by road or road/rail from Kopsa.

Kiimala Trend Project

The Kiimala Trend gold project is located in Nivala, Haapavesi and Oulainen municipalities in central Finland. The project's 27km^2 regional land package includes eight active exploration licences and one exploration licence application (see Figure 2). The project area hosts eight drilled and four undrilled gold prospects along a discontinuous 15km trend. The details for the Kiimala trend drill holes are summarised in the JORC (2012) Table 1 attached to this release, and all significant drill intersections are provided in Appendix 1.

The drilled prospects include the Angesneva and Vesipera prospects, which host historic non-compliant resources compiled and published by Belvedere Resources and GTK respectively. Now that the drilling database has been verified, resource validation work is ongoing.

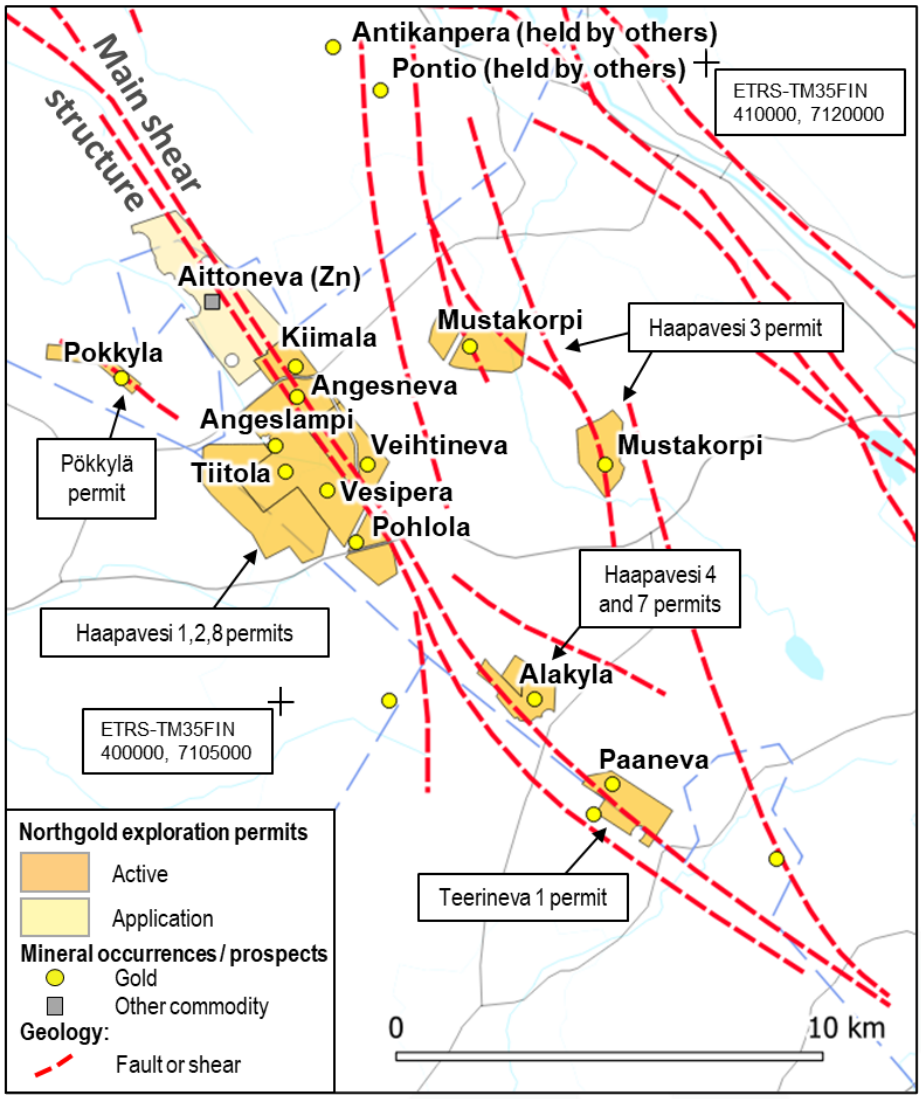

Figure 2: *Tenement Map for the Kiimala Trend gold project. Gold and other metal occurrence locations are from the Geological Survey of Finland ("GTK") database and are identified based on drilled and/or surface sampling results. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

Intersection highlights at Angesneva include[5]:

- 122.4m @ 1.52g/t Au and 0.12% Cu from 57.2m in hole BELANG004;
- 79.8m @ 1.85g/t Au and 0.18% Cu from 127.8m in hole BELANG009;
- 73.7m @ 1.73g/t Au and 0.13% Cu from 247.2m
  incl. 15.2m @ 5.31g/t Au and 0.31% Cu from 272.1m in hole BELANG008.

Intersection highlights at Vesipera include[5]:

- 10.4m @ 4.93g/t Au from 53.5m in hole R307;
- 12.0m @ 2.99g/t Au from 88.0m in hole BELVES001.

The other drilled prospects, each of which reported significant gold intersections[5], are the Kiimala, Angeslampi, Tiitola, Pohlola, Alakyla and Paaneva/Sarjankyla prospects.

Intersection highlights at the Kiimala prospect include[5]:

- 17.3m @ 2.27g/t Au and 0.28% Cu from 42.6m in hole R390;
- 9.0m @ 1.46g/t Au and 0.02% Cu from 182.4m in hole R425,

Intersection highlight at the Angeslampi prospect[5]:

- 3.0m @ 4.97g/t Au from 17.0m in hole R323.

[5] *True widths estimated to be (reported as percentage of downhole width): 50-90% in GTK drilling and 60-90% in BEL drilling around the Angesneva prospect, 90-100% around the Vesipera prospect, 65-90% around the Kiimala prospect, 65-95% around the Pohlola prospect, 90-100% around the Alakyla and Paaneva prospects, with other true thicknesses are unknown. Full table of drillholes and significant intersections is provided in Appendix 1.*

At the Paaneva prospect, Northgold identified a gold-anomalous trend from top-of-bedrock and bottom-of-till drill assays, extending from the historical drilling site (with modest drilling intersections in hole R476, up to 1.45g/t Au over 1m) towards southeast. The results show a roughly 130m wide geochemical anomaly in soil and bedrock (as highly elevated Au and pathfinder elements) located 200m southeast from the historical drilling, with up to 8.7g/t Au over 1m in one drilled bedrock chip sample. The Company considers Paaneva ready for additional shallow diamond drill holes to better test this prospect, considering that gold mineralisation has been confirmed by the top-of-bedrock assays.

The undrilled prospects, which have recorded gold from bedrock and boulder sampling, are Veihtineva, Mustakorpi (two separate locations) and Pokkyla. Pokkyla is characterised by a prospective bedrock structure, possibly originating from the main Kiimala Trend structure. Pokkyla was identified by multiple gold-bearing samples from outcropping bedrock (up to 7.2g/t Au, as confirmed by new grab samples in 2023) on a discontinuous trend over 1km. Bedrock in Mustakorpi and Veihtineva is poorly exposed with sparse gold-bearing samples, therefore ground magnetic and Ionic Leach™ surveys were used to better outline the gold-anomalous trends. The surveys show similar results at both Mustakorpi and Veihtineva, with 100m wide x 300m long gold-anomalous regions at both prospects. In both areas, the Au and pathfinder anomalies correlate well with the targeted local negative magnetic anomalies (see Figure 3 and Northgold AB announcement dated 13 April 2023), interpreted to relate to permissive structures in the bedrock.

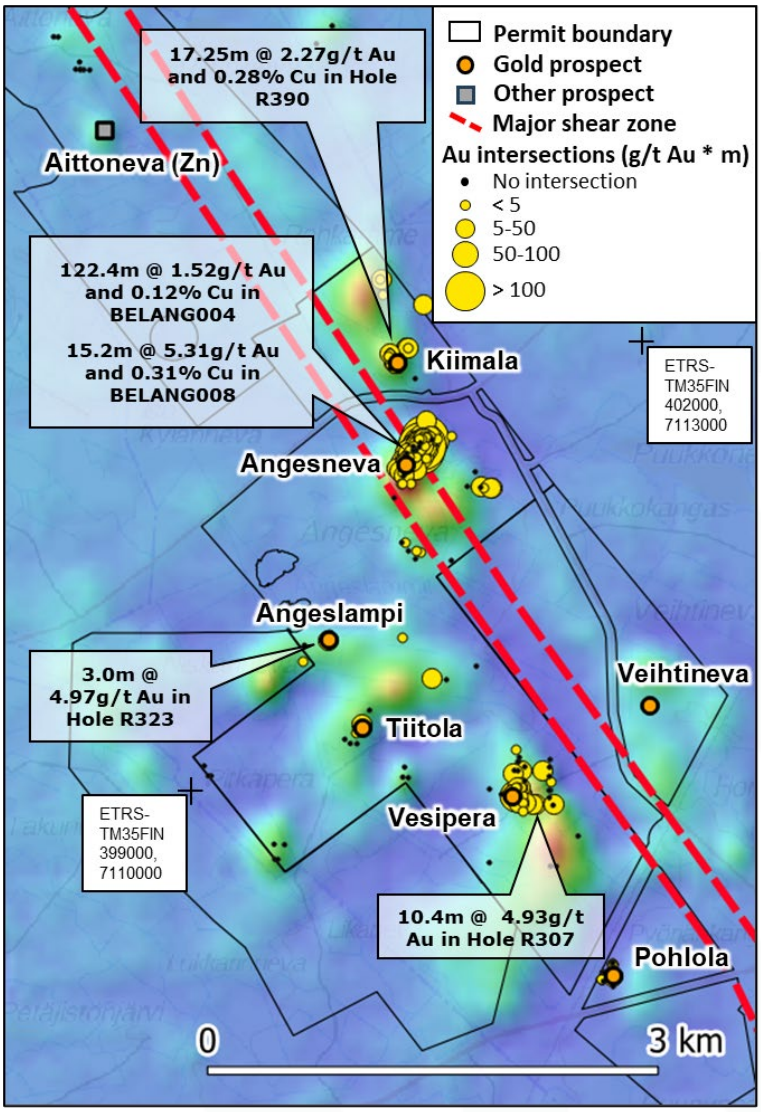

Figure 3: *Map of the northeastern part of the Kiimala Trend project with gold and other occurrences together with the historical drilling locations over the Aeromagnetic map of Finland. Interval midpoints of historical gold intersections are projected to the ground surface, with symbols scaled based on grade-thickness (g/t Au * m). Collar locations are shown for holes with no reported intersection. Gold prospect/occurrences and regional magnetic map (Red = Magnetic high) are from the Geological Survey of Finland ("GTK") database. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

The Kiimala Trend mineralisation is strongly linked to the Raahe-Ladoga suture zone and the main shear structure (see Figures 2 and 3) is part of the crustal-scale Ruhanpera shear, comprised of mainly NW-SE striking shear zones. The main shear structure is interpreted to represent a 'first order' structure, which constitutes the backbone of the structural framework controlling the gold mineralisation, and potentially, formation of orogenic gold deposits. The main shear structure is not generally the host for the majority of the observed gold and copper mineralisation but can present a pathway for mineralising fluids that are often deposited or trapped in the secondary structures splaying from the main shear structure. The most common host rocks for mineralisation are plagioclase porphyry, diorite and gabbro, structurally rigid intrusive rocks that are easily identifiable in magnetic maps (see Figure 3), and which provided effective mineralising sites as they fractured and faulted during deformation.

The Kiimala Project area has seen exploration by several companies and institutions, primarily Outokumpu Mining Oy ("Outokumpu"), the Geological Survey of Finland ("GTK"), and Belvedere Resources Finland and BR Gold Mining Oy ("Belvedere"). Most notably, Belvedere undertook significant exploration and drilling to advance the Angesneva prospect from 2006 to 2010.

The gold potential of the area was first noted in surface samples taken in the late 1930's, with some sparse drilling first initiated in the 1950's. First gold discoveries in the northwestern corner were made in the 1980's by an amateur prospector and in following work by Outokumpu and GTK

The first organised exploration efforts were conducted by state-owned companies and institutions. GTK drilled 160 diamond drill holes (for 11,116m) between 1957 and 2006, and Outokumpu drilled 20 diamond drill holes (for 297m) in 1985. In more recent years, Belvedere drilled 29 diamond drill holes (for 6,116m) between 2006 and 2010, and Northgold's subsidiary Lakeuden Malmi Oy drilled 7 diamond drill holes (for 977m) between 2022 and 2023. These latter Northgold holes were all located in the outlying areas to the southeast of the tenement holdings, including some areas that have subsequently been relinquished, as Northgold was unable to access the main Haapavesi 8 permit area at the time (Haapavesi 8 has since been granted). The details for the Kiimala Trend project drill holes and significant drill intersections are provided in Appendix 1.

The vast majority of the 216 holes (for 18,505m) at the Kiimala Trend project have been drilled to a depth of less than 100m and very few to a depth of over 150m. Moreover, most of the drill holes exceeding 100m depth are drilled at a single prospect, Angesneva. Nevertheless, upon further analysis, the holes that correctly targeted the controlling structure reliably encountered significant gold mineralisation. Deeper drilling at several prospects has outlined the gold-copper mineralisation potential at depth, with some important higher-grade zones encountered.

There remains significant near-surface exploration upside at the Kiimala Trend project. In addition, given that the mineralisation is strongly controlled by the structure and many potential target areas are not yet drilled, it is the Company's view that deeper testing of the Kiimala Trend structures become another important target for future exploration.

Authorised for release by the Board of Directors.

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Competent Persons' Statements

The information in this announcement that relates to the MOGB gold projects, Kiimala Trend Exploration Results and Kiimala Trend Mineral Resources is based on information compiled by Dr Hannu Makkonen, a consultant to the Company. Dr Makkonen is a European Geologist (EurGeol) as defined by the European Federation of Geologists.

Dr Makkonen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Makkonen consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Appendix 1

Kiimala Trend Project - Drill Collar Locations and Composite Intersections

Kiimala Project Area – all drill holes, including nearby holes outside the current tenement boundaries

Licence Holder	Year	Hole ID	Easting[1]	Northing[1]	Elev. (m)	Azim. (°)[2]	Dip (°)[3]	Depth (m)	Info	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Used metrics
Geological Survey of Finland	1957	R201	399003.6	7112970.1	93.0	362.7	45.0	108.04		*(no reported intersections)*					4
		R202	399426.5	7112910.2	93.0	238.7	45.0	73.17		*(no reported intersections)*					
Outokumpu Mining Oy	1985	YV/PÖH-001	399254.1	7107592.4	100.0	119.7	40.0	25.50		*(no reported intersections)*					4
		YV/PÖH-002	399242.4	7107599.0	100.0	299.7	40.0	45.60		*(no reported intersections)*					
		YV/PÖH-003	399182.9	7107632.8	100.0	119.7	40.0	35.25		*(no reported intersections)*					
		YV/PÖH-004	399250.2	7107594.6	100.0	299.7	45.0	7.30		*(no reported intersections)*					
		POH01	401801.9	7108861.4	109.0	362.7	45.0	14.10		*(no reported intersections)*					3
		POH02	401801.9	7108861.4	109.0	182.7	45.0	7.30		*(no reported intersections)*					
		POH03	401801.6	7108855.4	109.0	182.7	45.0	14.15		5.05	5.35	0.30	2.43		
										7.50	8.05	0.55	1.32		
		POH04	401801.0	7108841.5	109.0	182.7	45.0	14.40		0.60	0.75	0.15	6.81		
										0.95	1.45	0.50	1.90		
		POH05	401804.7	7108815.3	110.0	362.7	45.0	14.30		4.45	4.90	0.45	3.47		
		POH06	401804.0	7108800.3	110.0	182.7	45.0	11.00		10.15	10.35	0.20	1.39		
		POH07	401807.5	7108768.1	111.0	362.7	45.0	14.20		3.20	3.75	0.55	13.10		
		POH08	401796.1	7108737.6	112.0	182.7	45.0	16.00		*(no reported intersections)*					
		POH09	401804.7	7108708.2	113.0	362.7	45.0	7.40		*(no reported intersections)*					
		POH10	401804.4	7108703.2	113.0	182.7	45.0	7.20		*(no reported intersections)*					
		POH11	401741.1	7108739.2	112.0	182.7	45.0	6.70		*(no reported intersections)*					
		POH12	401741.5	7108747.2	111.0	362.7	45.0	10.00		6.75	7.05	0.30	1.06		
										8.50	8.80	0.30	4.78		
		POH13	401731.4	7108745.7	111.0	362.7	45.0	10.05		5.55	6.20	0.65	1.10		
										9.25	9.75	0.50	8.19		
										9.75	9.87	0.12	18.40		
		POH14	401733.9	7108799.6	109.0	182.7	45.0	14.80		*(no reported intersections)*					
		POH15	401733.9	7108799.6	109.0	362.7	45.0	7.30		*(no reported intersections)*					
		POH16	401743.9	7108798.1	109.0	182.7	45.0	14.30		*(no reported intersections)*					
Geological Survey of Finland	1985	R301	394618.4	7106035.9	100.0	272.7	45.0	30.85		*(no reported intersections)*					4
		R302	394617.4	7106037.9	100.0	92.7	45.0	32.20		*(no reported intersections)*					
		R303	394660.4	7105979.0	100.0	272.7	45.0	30.00		*(no reported intersections)*					
		R304	394662.4	7105979.0	100.0	92.7	45.0	17.05		*(no reported intersections)*					
Geological Survey of Finland	1986	R305	401196.8	7110148.3	102.3	227.7	35.0	30.00		3.20	4.60	1.40	7.01	0.06	2
		R306	401170.8	7110141.3	102.6	227.7	35.0	30.90		*(no reported intersections)*					
		R307	401208.8	7109974.4	102.1	272.7	40.0	84.05		27.40	29.40	2.00	1.10	0.01	
										53.50	63.85	10.35	4.93	0.02	
		R308	401146.8	7110131.3	102.6	227.7	35.0	30.00		11.90	14.90	3.00	4.21	0.03	
		R309	401430.7	7110068.3	102.3	272.7	45.0	95.60		51.60	57.80	6.20	0.67	0.07	
		R310	401381.7	7110135.3	102.0	272.7	40.0	97.75		54.20	58.70	4.50	3.32	0.07	
		R311	401147.8	7110142.3	102.9	227.7	40.0	15.55		*(no reported intersections)*					
		R312	401385.7	7110215.3	101.1	272.7	40.0	124.00		*(no reported intersections)*					
		R313	401217.8	7110167.3	101.7	227.7	40.0	114.40		*(no reported intersections)*					
		R314	401179.8	7110299.2	101.6	227.7	40.0	95.55		32.95	33.95	1.00	3.00	0.04	
		R315	401180.8	7110230.3	101.4	227.7	35.0	29.70		*(no reported intersections)*					
		R316	401268.7	7109973.4	102.6	272.7	40.0	137.30		82.00	84.00	2.00	1.30	0.04	
										91.40	93.60	2.20	4.36	0.02	
										119.05	121.05	2.00	1.95	0.01	
		R317	401178.8	7110204.3	101.0	222.7	30.0	19.65		*(no reported intersections)*					
		R318	401169.8	7110200.3	101.2	222.7	30.0	28.20		*(no reported intersections)*					
		R319	399917.3	7111063.9	100.0	182.7	40.0	50.65		20.30	22.80	2.50	0.73	0.03	
		R320	400406.1	7111005.9	100.0	2.7	45.0	41.30		29.75	30.75	1.00	0.50	0.05	
		R321	399948.3	7111042.9	100.0	182.7	40.0	43.45		*(no reported intersections)*					
		R322	400393.1	7110993.9	100.0	182.7	40.0	49.20		*(no reported intersections)*					

Geological Survey of Finland	1986	R323	399911.3	7111020.9	100.0	182.7	45.0	41.50		17.00	20.00	3.00	4.97		2
		R324	399878.3	7111025.9	100.0	182.7	45.0	22.20		*(no reported intersections)*					
		R348	401387.7	7110010.4	102.3	2.7	90.0	10.40		*(no reported intersections)*					
		R349	401378.7	7110010.4	102.3	272.7	75.0	20.70		*(no reported intersections)*					
		R350	401379.7	7109962.4	102.4	272.7	75.0	10.50		*(no reported intersections)*					
		R351	401404.7	7109911.4	103.3	272.7	75.0	11.50		*(no reported intersections)*					
		R352	401571.6	7109706.5	104.2	272.7	75.0	10.50		*(no reported intersections)*					
Geological Survey of Finland	1987	R328	397325.4	7103686.9	98.0	317.7	40.0	80.00		*(no reported intersections)*					4
		R330	400607.0	7103766.9	102.0	272.7	40.0	63.00		*(no reported intersections)*					
		R331	402907.1	7105445.2	100.0	92.7	40.0	86.10		*(no reported intersections)*					
		R335	401644.6	7114006.7	100.0	272.7	40.0	89.10		*(no reported intersections)*					
		R339	399746.3	7110893.0	100.0	182.7	40.0	88.40		33.50	34.50	1.00	0.70	0.02	2
		R340	399750.3	7110978.0	100.0	182.7	40.0	126.40		*(no reported intersections)*					
		R341	401312.7	7109919.4	103.0	272.7	40.0	84.40		23.50	30.30	6.80	2.98		
										52.70	63.50	10.80	0.81	0.00	
		R342	401214.8	7110025.3	102.0	272.7	40.0	119.60		20.85	24.05	3.20	0.89	0.00	
										32.20	40.00	7.80	1.41	0.00	
										59.50	63.50	4.00	2.20	0.00	
		R343	400403.1	7110097.3	100.1	92.7	40.0	128.70		*(no reported intersections)*					4
		R344	400417.1	7110166.3	100.0	92.7	40.0	108.20		*(no reported intersections)*					
		R345	401456.7	7109912.4	103.0	272.7	45.0	128.69		61.05	70.00	8.95	0.65		2
		R346	401380.7	7110103.3	101.8	272.7	40.0	115.00		*(no reported intersections)*					
		R347	401381.7	7110166.3	101.4	272.7	40.0	81.00		*(no reported intersections)*					
		R353	401388.7	7109504.6	104.3	272.7	75.0	10.00		*(no reported intersections)*					
		R354	401427.7	7109502.6	104.3	272.7	75.0	8.30		*(no reported intersections)*					
		R355	400979.9	7109529.5	103.3	272.7	75.0	30.70		*(no reported intersections)*					
		R356	400980.9	7110018.3	102.5	272.7	75.0	10.15		*(no reported intersections)*					
		R357	401061.8	7109983.4	102.8	272.7	75.0	20.30		*(no reported intersections)*					
		R358	400478.1	7109867.4	99.6	272.7	75.0	30.00		*(no reported intersections)*					4
		R359	400440.1	7110095.3	100.4	272.7	75.0	28.35		*(no reported intersections)*					
		R360	399547.4	7109651.5	100.0	272.7	70.0	30.20		*(no reported intersections)*					
		R361	399617.4	7109648.5	100.0	272.7	70.0	31.13		*(no reported intersections)*					
		R362	399128.6	7110107.3	100.0	272.7	70.0	30.05		*(no reported intersections)*					
		R363	399108.6	7110107.3	100.0	272.7	70.0	30.00		*(no reported intersections)*					
		R364	399071.6	7110174.3	100.0	272.7	70.0	30.00		*(no reported intersections)*					
		R365	399553.4	7109551.5	100.0	272.7	70.0	31.10		*(no reported intersections)*					
Geological Survey of Finland	1988	R366	399573.4	7109550.5	100.0	272.7	70.0	31.60		*(no reported intersections)*					4
		R367	400544.0	7112301.4	97.0	272.7	45.0	110.10		96.95	98.10	1.15	3.04		1
		R368	400596.0	7113249.0	96.0	272.7	45.0	100.30		63.20	90.20	27.00	0.92		
		R369	400493.0	7112253.4	95.7	272.7	46.8	96.40		42.00	68.80	26.80	1.65		
		R370	400493.0	7112253.4	95.9	272.7	46.8	100.30		24.50	75.30	50.80	1.06		
		R371	400437.1	7112205.5	95.6	272.7	46.9	64.20		5.75	27.20	21.45	2.09		
		R372	400438.1	7112156.5	95.6	272.7	45.0	64.90		28.35	38.00	9.65	1.10		
		R373	400438.1	7112155.5	96.3	272.7	46.0	114.60		73.85	80.75	6.90	0.73		
										88.00	102.00	14.00	0.78		
		R374	400441.1	7112055.5	95.4	272.7	46.2	93.80		70.60	74.60	4.00	0.56		
		R375	400347.1	7111960.6	96.4	272.7	45.0	68.70		*(no reported intersections)*					
		R376	401168.8	7109977.4	102.6	272.7	45.0	63.00		9.70	10.70	1.00	2.70	0.04	2
										18.40	24.40	6.00	1.38	0.04	
										35.00	38.00	3.00	2.51	0.03	
										43.50	47.00	3.50	2.18	0.01	
		R377	401170.8	7110027.3	102.4	272.7	45.0	51.00		5.60	8.60	3.00	0.90	0.01	
										16.60	18.60	2.00	2.45	0.03	
		R378	401216.8	7110074.3	101.9	272.7	45.0	99.00		*(no reported intersections)*					
		R379	401255.7	7109922.4	103.4	272.7	45.0	140.00		37.50	41.50	4.00	1.65	0.08	
										76.30	79.70	3.40	0.69	0.02	
										101.80	110.50	8.70	1.59	0.03	
		R380	401255.7	7109871.4	103.7	272.7	45.0	128.90		64.55	66.00	1.45	2.58	0.06	
		R381	400428.1	7112214.5	96.8	317.7	70.0	19.90		5.90	10.10	4.20	2.19		1
		R382	400423.1	7112219.5	96.8	137.7	70.0	20.00		*(no reported intersections)*					

Geological Survey of Finland	1988	R383	400431.1	7112203.5	96.8	272.7	70.0	29.00		3.80	15.00	11.20	0.96		1
		R384	400534.0	7112201.5	95.7	272.7	45.0	150.20		90.50	126.35	35.85	0.98		
		R385	400595.0	7112248.4	97.5	272.7	45.0	175.40		113.00	169.25	56.25	1.16		
		R386	400536.0	7112150.5	95.9	272.7	45.0	165.10		52.85	54.30	1.45	10.00		
		R387	400491.0	7112053.5	95.5	272.7	45.0	149.30		43.20	44.80	1.60	1.42		
										119.00	123.00	4.00	0.84		
		R388	400594.0	7112298.4	99.5	272.7	45.0	161.60		78.70	107.00	28.30	0.91		
										116.00	122.00	6.00	1.59		
		R389	400369.1	7112861.2	98.9	272.7	45.8	51.40		6.00	9.00	3.00	1.80	0.08	2
		R390	400392.1	7112860.2	100.0	272.7	45.7	67.80		42.60	59.85	17.25	2.27	0.28	
		R391	400487.0	7112756.2	99.2	272.7	44.8	86.50		*(no reported intersections)*					
		R392	400388.1	7112810.2	99.0	272.7	44.3	77.40		*(no reported intersections)*					
		R393	400394.1	7112910.2	99.2	272.7	45.0	149.45		*(no reported intersections)*					
Geological Survey of Finland	1989	R394	400515.0	7112303.4	95.8	272.7	70.0	39.55		*(no reported intersections)*					1
		R395	400495.0	7112303.4	95.8	272.7	70.0	30.10		6.80	14.15	7.35	5.45		
		R396	400494.0	7112279.4	95.8	272.7	70.0	40.60		*(no reported intersections)*					
		R397	400475.0	7112279.4	95.7	272.7	70.0	30.10		*(no reported intersections)*					
		R398	400454.0	7112280.4	95.7	272.7	70.0	31.35		20.45	21.60	1.15	2.12		
		R399	400473.0	7112255.4	95.7	272.7	70.0	31.50		3.50	10.35	6.85	1.05		
										19.60	24.50	4.90	1.47		
		R400	400453.0	7112256.4	95.7	272.7	70.0	37.45		29.50	35.50	6.00	0.87		
		R401	400433.1	7112258.4	95.7	272.7	70.0	30.10		*(no reported intersections)*					
		R402	400472.0	7112230.4	95.7	272.7	70.0	40.15		11.50	40.15	28.65	0.70		
		R403	400452.0	7112231.4	95.6	272.7	70.0	32.25		8.95	11.30	2.35	0.90		
		R404	400432.1	7112232.4	95.5	272.7	70.0	31.60		*(no reported intersections)*					
		R405	400462.0	7112204.5	96.8	272.7	70.0	33.00		6.40	30.00	23.60	1.10		
		R406	400441.1	7112205.5	95.6	272.7	70.0	50.35		6.00	9.00	3.00	0.75		
										13.10	37.50	24.40	0.70		
		R407	400445.1	7112180.5	95.6	272.7	70.0	62.40		9.00	62.40	53.40	1.23		
		R408	400425.1	7112182.5	95.6	272.7	70.0	30.70		6.90	25.55	18.65	1.20		
		R409	400404.1	7112184.5	95.6	272.7	70.0	29.30		6.00	10.65	4.65	0.94		
		R410	400413.1	7112159.5	95.6	272.7	70.0	31.35		5.00	21.65	16.65	1.50		
		R411	400393.1	7112159.5	95.5	272.7	70.0	29.55		*(no reported intersections)*					
		R412	400410.1	7112133.5	95.6	272.7	70.0	42.10		6.20	10.20	4.00	0.93		
										28.25	41.00	12.75	0.83		
		R413	400394.1	7112134.5	95.5	272.7	70.0	25.20		15.80	25.20	9.40	1.00		
		R414	400431.1	7112132.5	95.6	272.7	70.0	48.35		*(no reported intersections)*					
		R415	400412.1	7112107.5	95.4	272.7	70.0	31.75		*(no reported intersections)*					
		R416	400643.0	7112247.4	99.2	272.7	45.0	219.40		160.00	216.00	56.00	1.18		
		R417	400646.0	7112297.4	100.0	272.7	45.0	224.50		133.00	155.90	22.90	1.47		
										189.00	199.00	10.00	2.45		
		R418	400590.0	7112201.5	95.7	272.7	45.0	200.00		142.50	182.00	39.50	0.79		
		R419	400593.0	7111598.7	96.5	272.7	45.0	151.40		97.15	100.70	3.55	0.72	0.04	4
										144.30	147.30	3.00	1.15	0.06	
		R420	400489.0	7111553.7	96.5	272.7	45.0	100.00		*(no reported intersections)*					
		R421	400443.1	7111606.7	96.5	272.7	45.0	103.10		*(no reported intersections)*					
		R422	400728.9	7111542.7	97.6	92.7	45.0	100.00		*(no reported intersections)*					
		R423	400190.1	7113421.0	98.1	92.7	45.0	149.30		95.95	105.00	9.05	0.74	0.05	2
		R424	400185.1	7113321.0	98.2	92.7	45.0	151.80		119.00	121.00	2.00	0.81	0.07	
		R425	400298.1	7112965.1	98.3	92.7	45.0	215.80		182.40	191.40	9.00	1.46	0.02	
										202.40	205.50	3.10	1.62	0.00	
		R426	400312.1	7112864.2	99.0	2.7	60.0	132.80		73.85	77.80	3.95	0.75	0.00	
										115.70	119.95	4.25	1.19	0.03	
		R427	400394.1	7112900.2	99.2	92.7	45.0	68.80		*(no reported intersections)*					
		R428	400320.1	7112823.2	98.9	92.7	45.0	66.30		*(no reported intersections)*					
		R429	400475.0	7112304.4	95.8	272.7	70.0	29.00		*(no reported intersections)*					1
		R430	400881.9	7112034.5	98.6	92.7	45.0	104.00		63.60	72.20	8.60	0.92	0.07	4
										91.50	93.50	2.00	2.10	0.13	
		R431	400833.9	7112037.5	98.2	92.7	45.0	150.00		*(no reported intersections)*					
		R432	401031.8	7112027.5	99.5	272.7	45.0	171.40		37.80	38.80	1.00	9.00	0.15	
										60.90	61.90	1.00	6.50	0.43	

Geological Survey of Finland	1989	R433	400919.9	7111932.6	98.9	272.7	45.0	143.90		*(no reported intersections)*					4
		R434	400887.9	7112134.5	99.7	92.7	45.0	99.40		*(no reported intersections)*					
		R435	400598.0	7112349.4	100.0	272.7	40.0	128.80		93.40	97.50	4.10	0.55		1
		R436	400598.0	7112349.4	100.0	272.7	55.0	154.60		96.70	100.00	3.30	7.43		
										114.20	115.20	1.00	2.50		
										136.30	137.55	1.25	2.80		
		R437	400486.0	7112104.5	95.5	272.7	45.0	128.50		98.70	110.35	11.65	0.57		
Geological Survey of Finland	1992	R438	398225.9	7114818.4	87.0	92.7	45.0	39.10		*(no reported intersections)*					4
		R439	398251.9	7114867.4	87.0	92.7	45.0	9.00		*(no reported intersections)*					
		R440	398258.9	7114816.4	87.0	92.7	45.0	35.00		*(no reported intersections)*					
		R441	398278.9	7114815.4	87.0	92.7	45.0	11.00		*(no reported intersections)*					
		R442	398318.9	7114813.4	87.0	272.7	45.0	39.10		*(no reported intersections)*					
		R443	398253.9	7114816.4	87.0	272.7	45.0	16.60		*(no reported intersections)*					
		R444	398419.8	7114398.6	88.0	92.7	45.0	33.05		*(no reported intersections)*					
		R445	399828.3	7114988.3	97.5	92.7	45.0	32.60		*(no reported intersections)*					
		R446	399934.2	7115108.3	98.0	272.7	45.0	31.45		*(no reported intersections)*					
		R447	398109.0	7115033.3	88.0	272.7	45.0	42.85		*(no reported intersections)*					
		R448	398079.0	7115035.3	88.0	272.7	45.0	38.00		*(no reported intersections)*					
Geological Survey of Finland	1995	R449	400105.2	7110396.2	100.5	272.7	45.0	36.10		*(no reported intersections)*					4
		R450	400120.2	7110389.2	100.0	272.7	45.0	33.75		*(no reported intersections)*					
		R451	400135.2	7110393.2	100.5	272.7	45.0	63.95		54.40	55.75	1.35	1.34	0.04	
		R452	400165.2	7110392.2	100.5	272.7	45.0	26.90		*(no reported intersections)*					
		R453	400134.2	7110392.2	100.5	92.7	45.0	22.50		*(no reported intersections)*					
		R454	400151.2	7110445.2	101.0	92.7	45.0	32.70		*(no reported intersections)*					
		R455	400102.2	7110447.2	100.0	92.7	45.0	50.70		37.70	41.10	3.40	2.45	0.12	
		R456	400182.2	7110544.1	97.5	92.7	45.0	32.75		*(no reported intersections)*					
		R457	400018.2	7110351.2	97.5	92.7	45.0	34.60		*(no reported intersections)*					
		R458	400099.2	7110321.2	98.5	92.7	45.0	35.30		*(no reported intersections)*					
		R459	400055.2	7110323.2	98.0	92.7	45.0	17.25		*(no reported intersections)*					
Geological Survey of Finland	2005	R467	405981.9	7105135.3	112.0	227.7	45.0	61.90		*(no reported intersections)*					4
		R468	405951.9	7105109.4	112.0	227.7	45.0	61.50		*(no reported intersections)*					
		R469	406033.9	7105113.4	112.0	227.7	45.0	102.80		59.75	62.10	2.35	3.87	0.02	
		R474	407995.1	7103079.2	117.0	227.7	45.0	101.60		*(no reported intersections)*					
		R475	407763.2	7103050.2	113.0	227.7	45.0	93.60		*(no reported intersections)*					
		R476	407814.1	7103095.2	114.0	227.7	45.0	114.30		11.20	12.20	1.00	0.53	0.01	
										13.20	14.20	1.00	0.52	0.00	
										18.20	19.20	1.00	1.45	0.02	
Geological Survey of Finland	2006	R477	406033.9	7105113.4	112.0	227.7	60.0	100.00		70.80	71.80	1.00	2.66	0.03	4
		R478	406040.8	7105060.4	112.0	227.7	45.0	99.40		*(no reported intersections)*					
		R479	406078.8	7105094.4	112.0	227.7	45.0	100.00		10.20	12.20	2.00	7.72	0.04	
										51.80	52.80	1.00	1.39	0.03	
Belvedere Resources Finland	2006	BELANG001	400482.1	7112180.2	96.7	272.7	60.0	128.76		64.42	106.12	41.70	0.80	0.09	1
		BELANG002	400419.9	7112133.1	95.6	272.7	45.0	95.05		15.26	44.19	28.93	0.81	0.08	
		BELANG003	400509.5	7112229.0	95.7	272.7	60.0	133.50		21.16	23.22	2.06	1.67	0.01	
										36.68	111.05	74.37	1.05	0.12	4
									incl.	43.85	111.05	67.20	1.14	0.13	1
		BELANG004	400561.7	7112276.6	96.7	272.7	70.0	206.40		57.18	179.60	122.42	1.52	0.12	
Belvedere Resources Finland	2007	BELANG005	400610.0	7112324.3	96.7	272.7	60.0	233.50		113.35	134.36	21.01	1.27	0.19	1
										165.74	192.34	26.60	2.09	0.24	
										219.98	221.12	1.14	4.61	0.01	
		BELANG006	400664.0	7112321.8	96.7	272.7	60.0	284.55		194.39	224.34	29.95	1.27	0.12	
										238.65	243.02	4.37	0.82	0.14	
										248.75	280.76	32.01	1.07	0.12	
		BELANG007	400635.2	7112348.2	96.7	272.7	60.0	245.20		102.16	105.22	3.06	2.09	1.37	
										193.27	226.76	33.49	1.40	0.26	
		BELANG008	400690.1	7112345.6	96.7	272.7	60.0	349.50		247.18	320.86	73.68	1.73	0.13	
									incl.	272.05	287.20	15.15	5.31	0.31	4
		BELANG009	400617.8	7112298.9	99.2	272.7	60.0	232.80		101.98	117.55	15.57	0.78	0.06	1
										127.82	207.61	79.79	1.85	0.18	

Belvedere Resources Finland	2007	BELANG010	400560.9	7112301.6	98.2	272.7	60.0	158.35		48.81	128.01	79.20	1.13	0.13	4
									incl.	48.81	92.75	43.94	0.90	0.12	1
									incl.	101.50	128.01	26.51	1.81	0.16	
		BELANG011	400531.8	7112278.0	95.9	272.7	50.0	135.25		39.31	100.53	61.22	1.10	0.10	4
									incl.	39.31	76.62	37.31	1.27	0.12	1
									incl.	97.76	100.53	2.77	4.57	0.19	
		BELANG012	400635.5	7112248.1	97.0	272.7	60.0	294.25		211.15	215.93	4.78	1.25	0.06	
										233.92	236.70	2.78	1.99	0.09	
										256.58	276.01	19.43	0.94	0.07	
		BELANG013	400554.1	7112327.0	97.0	272.7	60.0	147.00		106.38	108.90	2.52	4.35	0.45	
		BELVES001	401232.6	7109948.1	100.0	272.7	45.0	112.30		13.17	23.22	10.05	0.87	0.02	2
										39.72	79.89	40.17	0.74	0.02	
										88.00	99.98	11.98	2.99	0.02	
		BELVESN001	400605.0	7110753.3	100.0	272.7	45.0	50.70		6.35	9.93	3.58	1.46	0.03	4
		BELVESN002	400694.9	7110749.1	100.0	272.7	45.0	61.30		*(no reported intersections)*					
		BELVESN003	400894.3	7110839.7	100.0	272.7	45.0	64.30		*(no reported intersections)*					
Belvedere Resources Finland	2009	BELANG014	400782.7	7112441.3	101.0	281.7	60.0	481.50		405.45	424.62	19.17	1.37	0.09	1
		BELANG015	400600.2	7112349.8	100.0	272.7	60.0	205.60		*(no reported intersections)*					
		BELANG016	400588.3	7112225.3	96.6	272.7	60.0	220.20		51.16	53.34	2.18	1.05	0.14	
										172.34	176.88	4.54	0.70	0.08	
										190.70	203.42	12.72	0.96	0.08	
		BELANG017	400665.8	7112296.7	99.9	272.7	60.0	329.90		181.33	260.39	79.06	1.10	0.10	
		BELANG018	400522.2	7112328.5	96.3	272.7	50.0	60.20		*(no reported intersections)*					
		BELANG019	400608.0	7112324.4	99.9	272.7	50.0	180.10		117.40	119.45	2.05	2.03	0.11	
		BELANG020	400755.0	7112342.5	96.9	272.7	64.0	422.50		273.58	274.97	1.39	2.41	0.07	
										396.14	410.49	14.35	0.80	0.08	
		BELANG021	400752.2	7112367.7	99.5	272.7	60.0	407.60		45.78	47.08	1.30	2.68	0.01	
										325.67	328.42	2.75	0.89	0.09	
										396.03	399.63	3.60	0.95	0.07	
		BELANG022	400702.3	7112370.0	99.6	272.7	60.0	338.10		218.85	226.33	7.48	3.14	0.09	
										266.99	271.95	4.96	0.71	0.09	
										281.09	287.44	6.35	0.53	0.05	
										301.46	334.58	33.12	0.73	0.09	
		BELANG023	400687.7	7112295.6	99.9	272.7	60.0	320.50		258.26	261.96	3.70	1.03	0.06	
										304.47	310.15	5.68	1.17	0.08	
Belvedere Resources	2010	BELANG024	400457.7	7111661.0	96.0	272.7	45.0	104.30		51.48	52.99	1.51	0.50	0.01	4
		BELANG025	400397.7	7111663.8	96.0	272.7	45.0	112.40		*(no reported intersections)*					
Lakeuden Malmi	2022	NGPIR22001	411636.2	7101343.6	126.8	50.0	45.0	100.40		*(no reported intersections)*					5
		NGPIR22002	411602.5	7101287.7	125.5	50.0	45.0	130.10		*(no reported intersections)*					
		NGPIR22003	411502.7	7101137.8	126.1	56.6	45.0	200.10		*(no reported intersections)*					
		NGPIR22004	411871.6	7101262.2	127.0	53.7	45.0	145.80		*(no reported intersections)*					
		NGPIR22005	411486.3	7101549.3	123.6	50.0	45.0	118.90		*(no reported intersections)*					
Lakeuden Malmi	2023	NGPAA23001	407860.2	7103127.2	115.9	228.0	45.0	131.80		*(no reported intersections)*					5
		NGALA23001	406114.0	7105128.6	112.0	228.0	45.0	149.50		*(no reported intersections)*					

[1] Coordinate system: ETRS-TM35FIN (EPSG: 3067).
[2] Azimuth is expressed in relation to the ETRS-TM35FIN grid north.
[3] Dip is expressed in relation to 0° horizontal and +90° downward vertical.
[4] Used metrics (Source for Notes 1-3: Belvedere 2011 NI 43-101 report on Kiimala Project):
Note 1: 0.5g/t Au cut-off, 7m @ 0.0g/t Au internal dilution. No top cut. Intervals shown are those with grade-thickness greater than 2 gram-metres.
Note 2: 0.5g/t Au cut-off, 7m @ 0.0g/t Au internal dilution. No top cut.
Note 3: Showing intersections with >1 g/t Au.
Note 4: Metrics unknown.
Note 5: No reported results.

Appendix 2 JORC CODE, 2012 EDITION – TABLE 1 REPORT

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Samples and geological information were sourced using diamond drilling (DD). • Sampling and lithological intervals were determined by geologists with relevant experience. • DD core intervals selected for assaying were marked up and recorded for cutting and sampling. • Mineralisation and prospective lithologies are distinctive from the barren host lithologies. • All intersections are reported as downhole widths. • In total, 160 DD holes for 11,116m were drilled by the Geological Survey of Finland (GTK) between 1957 and 2006, 20 DD holes for 297m in 1985 by Outokumpu Mining Oy (OKU), 29 DD holes for 6,116m by Belvedere Resources Finland Oy (BEL) between 2006 and 2010, and 7 DD holes for 977m by Lakeuden Malmi, Northgold AB (NG) subsidiary, between 2022 and 2023. • More than 70% of the holes have been drilled towards east or west, and other holes have varying azimuths in between. Dips vary between 30-90°, where half of the holes have a dip of 45°. • All core was logged in detail and partially assayed by GTK, OKU, BEL or NG. • Density measurements were made from the BEL drilling for 1,605 samples.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• At Angesneva, GTK DD was 31.7mm T-46 core, BEL DD was 57.5mm WL76 oriented core between 2006-2007 and 39mm WL56 core between 2009-2010. Other historically used core and core orientation are unknown. • All NG DD was 50.7mm NQ2 oriented core.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core loss has been documented by BEL. Of the 3657 samples assayed from the BEL drilling, only 311 samples (8.5 % of BEL samples) are recorded as having core loss. The average core loss is 0.23 metres relating to samples with an average interval of 1.24 metres. • There was no evidence of sample bias or any relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature.*	• Logging was completed by each company managing the drilling. • The logging is qualitative and quantitative. • Core photos were taken by BEL and NG. It is unknown if core photos were taken by GTK and OKU. • 100% of core was logged from the relevant intersections.

Criteria	JORC Code explanation	Commentary
	Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The sampling of drill core was conducted at the time of drilling by each company managing the drilling. • In GTK, OKU and BEL sampling, the selected core samples were split or sawn longitudinally in-house or by the laboratory, such that ½ core was taken for sample preparation. In some cases, especially when re-assaying old core, additional quarter of the core has been sent for assays. • In the 2022 drill program by NG, samples were sawn longitudinally such that ½ core was sent to the laboratory. The core samples were sent to ALS Geochemistry laboratory in Outokumpu, Finland, for sample preparation. • In the 2023 drill program by NG, full drill core samples were sent to the ALS Outokumpu facilities, where they were sawn longitudinally such that ½ core was taken for sample preparation. • GTK sample size varied between 0.1 – 4.1m, average sample size was 1.36m. OKU sample size varied between 0.12 – 3.35m, average sample size was 0.79m. BEL sample size varied between 0.05 – 4.4m; average sample size was 1.09m. NG sample size varied between 0.2 – 1.3m; average sample size was 0.88m. • It is considered that the sample sizes used are appropriate for the mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples assayed by the GTK were assayed in Labtium Rovaniemi using aqua regia leach at 20°c and Hg-coprecipiation, 1g subsamples, elemental determination with FAAS, or using aqua regia leach at 20°c and Hg-coprecipiation, 20g subsamples, elemental determination with GFAAS. Control assaying by fire assay was made on 60 samples, using a lead fire assay preconcentration on a 50 g subsample, with a gravimetric analysis of Au. • Samples assayed by BEL (from both GTK and BEL drilling) were assayed in ALS Chemex laboratories in Öjebyn, Sweden or Labtium Rovaniemi, by: 30g fire assay and AAS for gold, and HF-HNO3-HClO4 acid digestion, HCl leach, and ICP-AES for copper and 32 other elements; and 25g lead fire assay and ICP-AES for gold and Aqua Regia leach and ICP-AES for copper and 27 other elements, respectively. • In the drilling by NG, samples were sent from ALS Outokumpu to ALS Hub laboratory in Loughrea, Ireland, for PbO fire assay and ICPOES analysis (method code: Au-ICP22). • BEL and NG have included periodic blank and standard samples in all of their assays to assess the performance of the used laboratory. It's

Criteria	JORC Code explanation	Commentary
		unknown if other companies have followed a similar procedure.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No external verifications have been conducted. • No specific twin holes have been drilled. • Historical data for previous drilling campaigns were acquired from Belvedere Mining.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• GTK, OKU and BEL drill collar locations are detailed in the BEL 2011 technical report. • Collar locations and elevations have been DGPS-surveyed by BEL and by NG in their drilling programs. • GTK, OKU and BEL holes down-hole deviations were surveyed using unknown instruments. All NG holes down-hole deviations were surveyed using the Devico Deviflex instrument.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling varies from the denser exploration drilling in and around Angesneva and Vesipera to sparsely drilled initial exploration drilling elsewhere. In the central parts of Angesneva, drilling is more systematic ordered along loosely defined profiles (usually 25m spacing between profiles and 20m spacing between drill holes), and irregular with larger spacing elsewhere. • It is considered that the spacing of samples used is sufficient for the evaluation in this study.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• There is a lot of variance in the orientations of structures in different prospects, which is reflected in varying drilling azimuths. The main shear structure trends towards NW-NNW, but the mineralized zones can be almost orthogonal to it, striking N-S to NE-SW. • The majority of drilling in Angesneva has therefore been drilled towards the west, in order to get as near perpendicular to the interpreted lode orientation as possible and collect meaningful structural data. • Intersections are quoted as down hole lengths; true thicknesses vary by prospect ang are provided in Section 2: *"Relationship between mineralisation widths and intercept lengths".* • Drilling orientations have not introduced any sampling bias that is considered material.
Sample security	• *The measures taken to ensure sample security.*	• The measures taken to ensure sample security of the historical drilling are unknown, but NG followed best practices in their activities. The samples have been and are stored in secure facilities and sample shipments were sent and received in supervision by NG personnel.
Audits or reviews	• *The results of any audits or reviews of sampling*	• None.

Criteria	JORC Code explanation	Commentary
	techniques and data.	

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The tenements are located in Nivala, Haapavesi and Oulainen, Finland, and held by Lakeuden Malmi Oy, a 100% owned subsidiary of NG. • Except for the drill holes listed below, all results in this announcement pertain to the tenement package consisting of the exploration licenses (per status and type of license by Finnish Mining Law nomenclature): valid Exploration Permits are Haapavesi 1 ML2019:0027, Haapavesi 2 ML2019:0028, Haapavesi 3 ML2019:0029, Haapavesi 4 ML2019:0030, Haapavesi 7 ML2020:0016, Haapavesi 8 ML2020:0017, Teerineva1 ML2020:0057, Pökkylä ML2024:0025; Exploration Permits under application are Aittoneva ML2022:0095. • Some of the Exploration Permits are overlapping with wind power projects with district- and municipality-level zoning plans at varying advancement stages.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical diamond drilling reported was commissioned and managed by GTK, OKU, BEL and NG. • GTK, OKU, BEL and NG have conducted geophysical surveys (e.g. ground and UAV magnetic, and induced polarization) and geochemical sampling (e.g. grab samples, bottom-of-till sampling, pneumatic drill or similar top-of-bedrock sampling, and Ionic Leach or Mobile Metal Ion sampling) in Kiimala project area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The main commodity of interest in the Kiimala project is gold, and copper is a potentially economical commodity. The main economic minerals of interest are native gold (fine-grained inclusions in e.g. arsenopyrite and chalcopyrite) and chalcopyrite. The bulk of the mineralisation occurs as disseminated and veinlets or stringers of sulphides with quartz veins, but there are also semi-massive sulphide veins. • The main mineralised lithologies are plagioclase porphyry, granodiorite, tonalite, quartz diorite and diorite. • The intrusive units and the surrounding metasedimentary and other units are part of the Middle Ostrobothnia Gold Belt, a region hosting multiple gold and base metal deposits and occurrences, and a part the Paleoproterozoic Svecofennian crustal domain.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following*	• Drill collar table with significant intersections presented in *Appendix 1*. All drill holes within the tenement areas are reported, and in addition,

Criteria	JORC Code explanation	Commentary
	information for all Material drill holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	surrounding initial exploration holes are also reported. • All drill holes are diamond cored.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Weighted average grade intersections are reported at varying primary cut-off levels of gold (stated as "g/t Au") as stated in the *Appendix 1*. • No max. internal dilution, top cuts or other additional limits have been applied to the reported grades, unless otherwise stated.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• True thicknesses are estimated to be (reported as percentage of that of the downhole widths): 50-90% in GTK drilling and 60-90% in BEL drilling around the Angesneva prospect, 90-100% around the Vesipera prospect, 65-90% around the Kiimala prospect, 65-95% around the Pohlola prospect, 90-100% around the Alakyla and Paaneva prospects, with other true thicknesses are unknown.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant maps and sections are provided in this announcement, including a plan view of NW corner of the Kiimala project area and the historical drilling intersections. • Holes were drilled inclined to get as near to perpendicular intersections as possible.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available relevant information is reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test*	• NG conducted ground magnetic surveys in Kiimala Project area in 2022, as reported in Northgold's press release 13 April 2023. Gem Systems GSM-19W with 3 seconds sampling interval was used as a base station, and Gem Systems GSM-19W with 0.2 seconds sampling

Criteria	JORC Code explanation	Commentary
	results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	interval was used as a rover. Base station was located within 10 km from the survey site, in an easy access location, away from strongly anomalous magnetic field areas and man-made sources. Base station recorded the diurnal variations in Earth's magnetic field, and these were corrected from the rover readings. Survey area was covered with the rover magnetometer using 50 meters line spacing. Line orientation was selected perpendicular to the general geological strike. • NG conducted Ionic Leach™ (a proprietary partial leach technology by ALS for soil samples) sampling from shallow soil in 2023 in Kiimala Project area on several sampling profiles per survey area, with 100-200m between profiles and 20m sample spacing. Samples were submitted to ALS for sample preparation and assay, method code ME-MS23. • NG conducted bottom-of-till and top-of-bedrock sampling in Kiimala Project area in 2023. The samples were collected by a reverse circulation system on a small rig, where the lowermost 1-meter sample from till and the uppermost 1-meter sample from the bedrock were collected and submitted to CRS Laboratories for sample preparation and assay. For till samples, 20g sample was assayed using Aqua Regia digestion and ICPMS/ICP-ES finish (IMS-131). The crushed and pulverized rock chips were assayed for gold using 50g sample for fire assay and ICP-ES finish (method code FAS-124) and for 51 other elements using 0.5g sample for 4-acid digestion and ICP-MS finish (method code IMS-230).
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The Angesneva gold mineralisation as currently delineated may be largely closed off, based on the BEL 2011 technical report, however, potential exists for parallel en-echelon structures with associated gold mineralisation to the northwest of the existing mineralisation. • Other clear targets exist around Angesneva and at the other Kiimala Trend gold prospects and elsewhere in Kiimala Project area.