GOLD RESOURCES UP 34% TO OVER 1MOZ

New Hirsikangas resource adds a further 264koz to the gold inventory and bolsters the Company's regional gold strategy.

Total gold equivalent resources now stand at 1.23Moz AuEq.

HIGHLIGHTS

- **Nordic Resources' new Mineral Resource Estimate (MRE) at Hirsikangas, the third of three recently acquired gold projects[1], comes in at the high end of expectations.**
- **The primary Hirsikangas prospect area hosts a near-surface JORC (2012) compliant resource of 7.29Mt @ 1.13g/t Au for 264,000oz Au, consisting:**
  - **2.69Mt @ 1.17g/t Au for 101,000oz Au in the Indicated category; and**
  - **4.60Mt @ 1.10g/t Au for 163,000oz Au in the Inferred category.**
- **Wide gold zones from surface, notably[2]:**
  - **71.3m @ 1.12g/t Au from 7.3m** (R317)
  - **44.2m @ 1.45g/t Au from 12.7m** (BELHIRSI005)
  - **61.2m @ 1.28g/t Au from 37.8m** (R324)
- **Open at depth with deeper intersections showing good continuity, including[2]:**
  - **80.2m @ 1.71g/t Au from 110.6m** (R316)
  - **74.8m @ 1.00g/t Au from 89.5m** (R322)
  - **25.0m @ 1.44g/t Au from 259.0m** (HIR007)
- **Important undrilled potential along strike:**
  - **the drilled resource area covers just 2.5km of the 10km prospective trend.**
- **Shallow, higher-grade intersections outside the Hirsikangas MRE include[2]:**
  - **7.3m @ 4.78g/t Au from 48.0m** (BELHIRSI030)
  - **3.5m @ 4.84g/t Au from 35.4m** (R3)
  - **5.1m @ 3.19g/t Au from 90.3m** (R7)
- **Combined with the Kopsa and Kiimala Trend gold projects, total Company resource inventory has grown to 34.3Mt @ 1.11g/t AuEq for 1.23Moz AuEq[3,4]**
  - **with 66% in the Measured and Indicated categories, and**
  - **1.04Moz contained gold (see Table 1 for details).**
- **Like Kopsa and Kiimala, Hirsikangas is a near-surface orogenic gold deposit with exciting exploration upside and existing plants offering potential processing options.**
- **Drill rig mobilisation to the Kopsa gold-copper project in two weeks.**

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[1] Refer NNL ASX Announcement "Major Finland Gold Transaction", 11 April 2025.

[2] Full table of Hirsikangas project drillholes and significant intersections is provided in Appendix 1. Refer also NNL ASX Announcement "Substantial Gold Intersections Verified at the Hirsikangas Gold Project", 18 June 2025.

[3] Kopsa - 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.*

*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. 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.*

[4] Kiimala Trend - 3.85Mt @ 1.19g/t Au for 147,000oz Au in Indicated category at the Angesneva deposit (see also Table 1).

Nordic Resources Limited (ASX: **NNL**; **Nordic**, or **the Company**) has completed its review of the drilling database and undertaken an updated JORC (2012) Mineral Resource Estimate (MRE) for the Hirsikangas gold project, one of three recently acquired gold projects[1].

All three projects are advanced gold assets with substantial exploration 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. The projects are located in the Middle Ostrobothnia Gold Belt (**MOGB**) of central Finland, all within 75km of each other (see Figures 1 and 2).

The Kopsa gold-copper project is the most advanced with the largest current resource and the Kiimala Trend project area also hosts a significant gold resource at the Angesneva deposit. The Hirsikangas MRE has added a further 264,000oz Au in total to the Company's combined project resources, bringing this to **1.23Moz AuEq @ 1.11g/t AuEq**, with 1.04Moz @ 0.95g/t Au contained gold across all categories, see Table 1. The Competent Person confirms all material assumptions and technical parameters underpinning the Kopsa and Angesneva Mineral Resource Estimates continue to apply and have not materially changed as per Listing Rule 5.23.2.

Mineral Resources	Tonnes (Mt)	Au (g/t)	Cu (%)	AuEq (g/t)	Au (Moz)	Cu (kt)	AuEq (Moz)
Kopsa							
Measured Resources	7.44	0.95	0.16	1.18	0.23	12	0.28
Indicated Resources	8.96	0.73	0.16	0.97	0.21	14	0.28
Inferred Resources	6.75	0.89	0.19	1.17	0.19	13	0.25
Kopsa Total	**23.2**	**0.85**	**0.17**	**1.09**	**0.63**	**38**	**0.81**
Angesneva							
Indicated Resources	3.85	1.19	-	1.19	0.15	-	0.15
Angesneva Total	**3.85**	**1.19**	**-**	**1.19**	**0.15**	**-**	**0.15**
Hirsikangas							
Indicated Resources	2.69	1.17	-	1.17	0.10	-	0.10
Inferred Resources	4.60	1.10	-	1.10	0.16	-	0.16
Hirsikangas Total	**7.29**	**1.13**	**-**	**1.13**	**0.26**	**-**	**0.26**
Combined Measured Resources	7.44	0.95	0.16	1.18	0.23	12	0.28
Combined Indicated Resources	15.5	0.92	0.09	1.06	0.46	14	0.53
Combined Inferred Resources	11.3	0.98	0.11	1.14	0.36	13	0.42
Combined Project Resources	**34.3**	**0.95**	**0.11**	**1.11**	**1.04**	**38**	**1.23**

Table 1: *Combined MOGB Gold Project JORC (2012) resources.*

Notes:
1. *The resources should be considered in situ in accordance with JORC (2012) reporting guidelines.*
2. *Cutoff grade of 0.5g/t AuEq was applied for Kopsa and 0.5g/t Au was applied for the Angesneva and Hirsikangas resource estimates, for the mineralisation deemed potentially mineable by open pit methods.*
3. *AuEq figures were calculated for Kopsa using US$1,500/oz gold price and US$7,166/t copper price. Recovery factor of 80% 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 Kopsa equivalent calculation (Au,Cu) have reasonable potential to be both recovered and sold.*
4. *Discrepancies in the totals, products or percentages in the table are due to rounding effects.*

The Company's (now completed) review of Hirsikangas, including the updated calculation of the MRE, demonstrates that this gold project is well advanced and maintains exciting exploration upside along 7.5km of additional strike and in parallel structures, as detailed within this announcement and previously[5].

[5] *Refer NNL ASX Announcement "Substantial Gold Intersections Verified at the Hirsikangas Gold Project", 18 June 2025.*

Management Comment

Commenting on the Hirsikangas project review and maiden JORC (2012) MRE, NNL's Executive Director, Robert Wrixon, said: *"Hirsikangas was somewhat of unknown in this transaction, with the Company's focus firmly on the Kopsa. However, just like Kopsa and Angesneva, the gold resource at Hirsikangas essentially starts from surface and is far more substantial than previously understood by NNL, with obvious exploration upside. The addition of Hirsikangas brings the total gold equivalent resource inventory to 1.23Moz AuEq, with 66% in the Measured and Indicated categories. The Company's "gold only" resources have also increased to over 1Moz. Hirsikangas and Angesneva, with their proximity to Kopsa, add significant value to the regional development options currently under consideration".*

Summary of the MOGB Gold Projects

The Company's three gold projects 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 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.

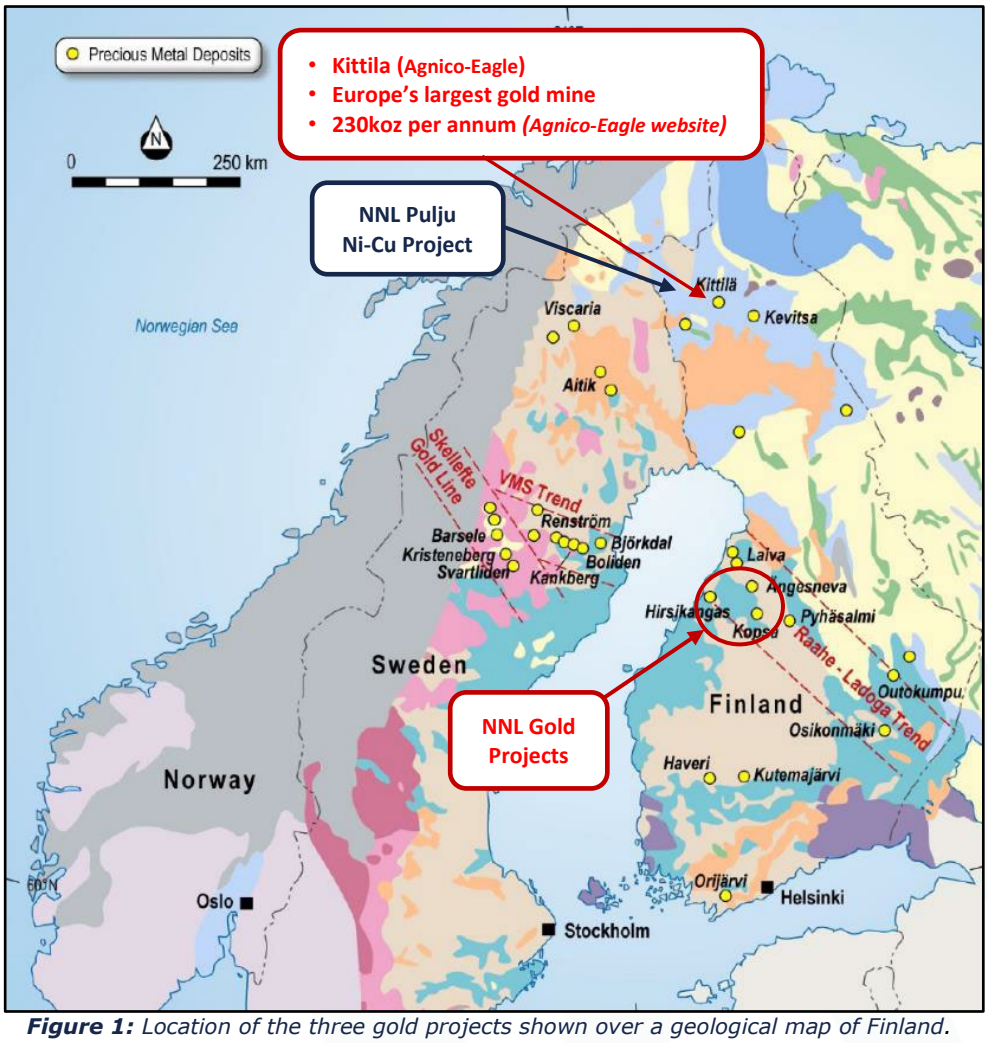

Figure 1: *Location of the three gold projects shown over a geological map of Finland.*

There are two processing plants in the MOGB region. The 1.4Mtpa Pyhasalmi copper-zinc-pyrite processing plant owned by First Quantum Minerals Ltd (TSX:FM) remains in reduced operation and is located 40km to the east of Kopsa. The formerly operating gold mine and plant at Laiva is located

120km to the northwest (see Figure 2). The Laiva plant is relatively new, but currently on care and maintenance. Completed in 2012 it was designed to process 2.2Mtpa of feed from the Laiva gold deposit. Both existing plants, or a standalone plant at Kopsa, would be potentially accessible by road or road/rail from the Kopsa, Kiimala Trend (Angesneva deposit) and/or Hirsikangas projects.

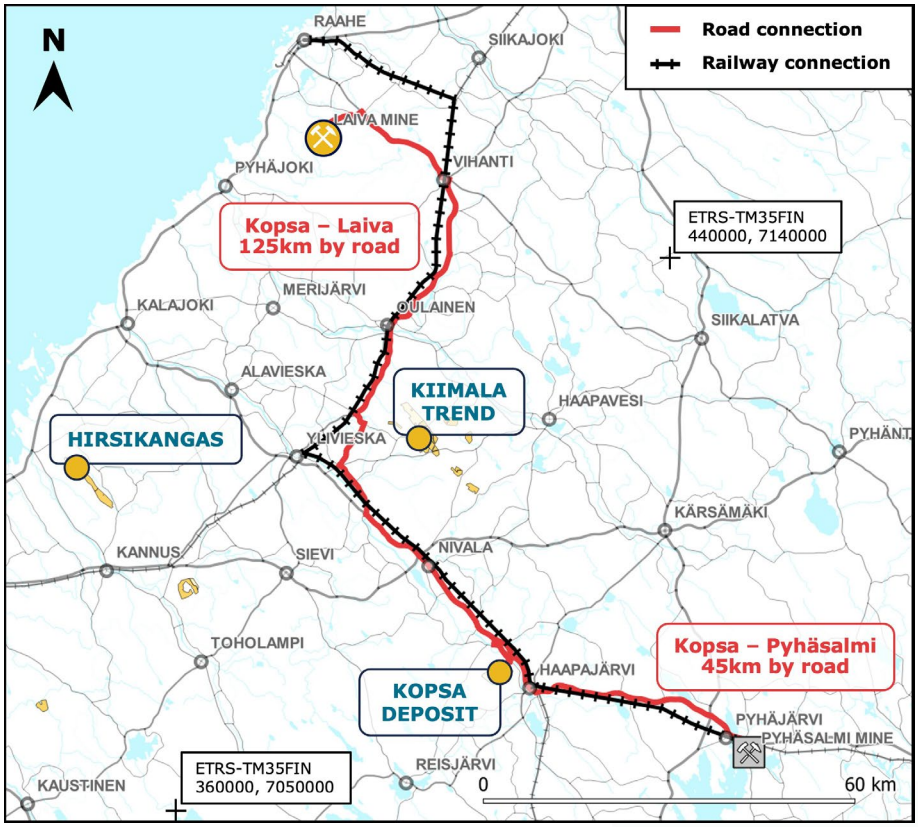

Figure 2: *Location of NNL's recently acquired gold projects shown over a map of Central Ostrobothnia showing existing plant locations with road/rail routes in the region. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

Hirsikangas Project

The wider Hirsikangas project area hosts multiple drilled and undrilled prospects along a 10km long trend of the Himanka Volcanic Belt. The primary focus of the 92 holes for 11,400m of previous drilling from a number of prior exploration programs within the Hirsikangas project area has been the main Hirsikangas deposit located over 2.5km of strike at the northwestern extent of this trend, along with parallel structures to this main mineralised zone. The Hirsikangas deposit hosts a JORC (2012) compliant near-surface resource of 7.29Mt @ 1.13g/t Au for 264,000oz contained gold, of which 2.69Mt @ 1.17g/t Au for 101,000oz Au in the Indicated category and 4.60Mt @ 1.10g/t Au for 163,000oz Au in the Inferred category (please refer to "Minerals Resource Estimate" section later in the main body of this report). The remaining 7.5km of the Belt is mostly unexplored, providing exciting exploration targets, with limited drilling already having identified two additional gold prospects, being Hanni and Hanni SE, see Figures 3 and 4.

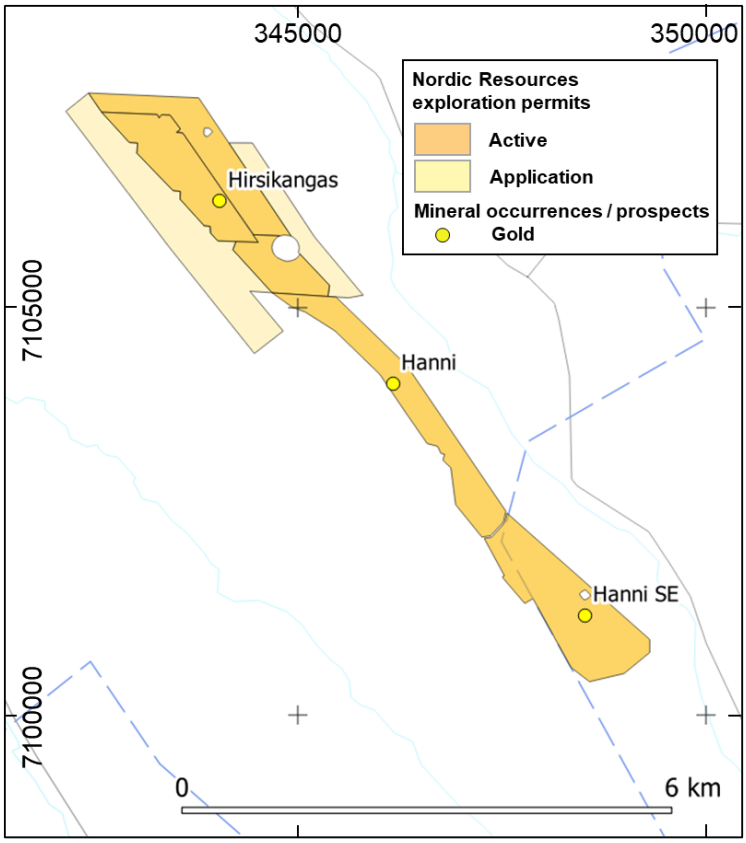

Figure 3: *Tenement Map for the Hirsikangas gold project, showing the locations of the main Hirsikangas deposit and the Hanni and Hanni SE gold occurrences. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

A prominent feature of the Himanka Volcanic Belt is the NW-trending strike-slip shear zone related to the roughly parallel Raahe-Ladoga suture in the Paleoproterozoic Svecofennian crustal domain, similar to the Kiimala Trend project area (refer NNL ASX Announcement *"Total Finland Gold Resources Increase to 961,800oz AuEq"*, 29 May 2025). The bedrock in the Hirsikangas area consists mainly of mica schist, mafic and ultramafic rocks and felsic schist. The mineralised zones are mainly hosted by felsic schist, close to the contact between the host rock and a mafic volcanic or sub-volcanic rock to the west, which is seen as a strong magnetic anomaly, as shown in Figure 4.

Hirsikangas, similar to other gold deposits in the region, hosts Paleoproterozoic orogenic gold mineralisation. The structure is defined by a set of steeply dipping *en echelon* shear zones with mineralised lodes in strongly altered felsic schist, mica schist and mafic volcanics. The lodes are quartz and sulphide bearing, typically 1-2% sulphides but sometimes up to 10% of the rock.

As with the Kiimala Trend and Kopsa projects, the Hirsikangas project area has seen prior exploration, notably by the Geological Survey of Finland (GTK), Belvedere Resources (Belvedere), and Northern Aspect Resources (Northern Aspect). Gold was first discovered at the Hirsikangas deposit by GTK in 2004. Northern Aspect developed the project from 2017 onwards, including additional diamond drilling and an updated, non-JORC (2012) compliant resource.

Mineralised intersections have been drilled at Hirsikangas by GTK, Belvedere and Northern Aspect. Collar locations and intersections are shown in Figures 4 and 5 and detailed information on all drill holes and gold intersections is provided in Appendix 1 and the JORC (2012) Table 1 in Appendix 2.

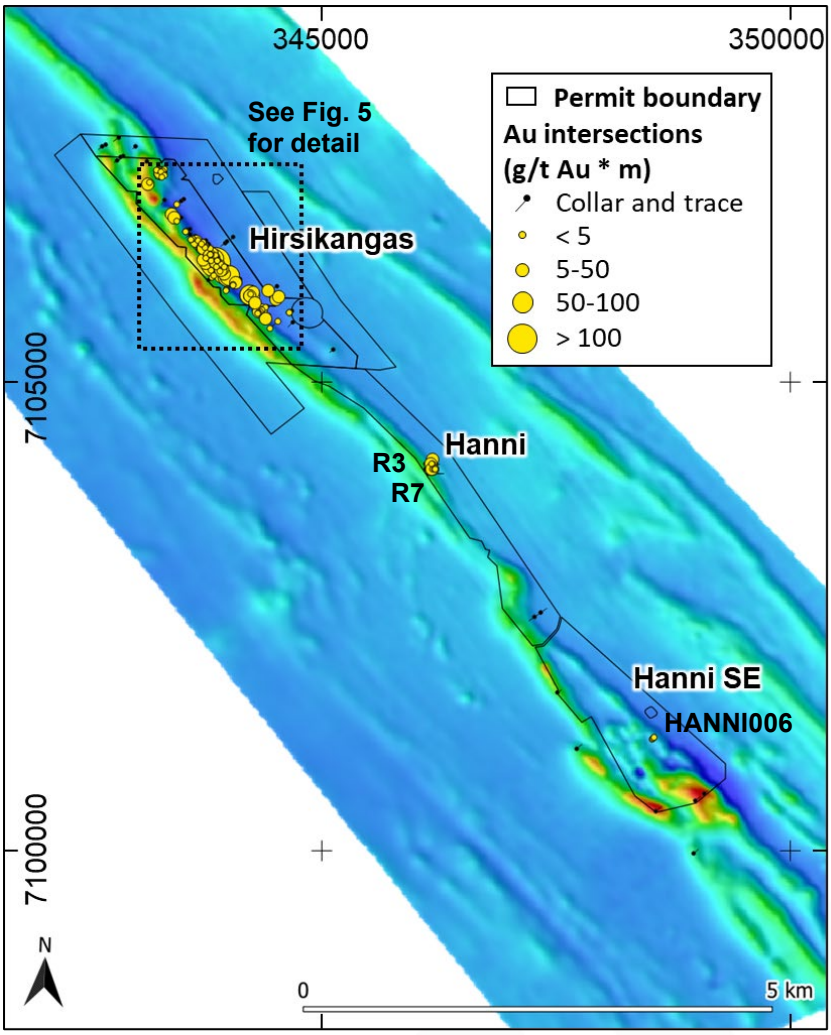

Figure 4: *Map showing the Himanka Volcanic Belt in the Hirsikangas project area with the historical drilling locations over a UAV magnetic map created by Radai Oy for Northern Aspect Resources. Interval midpoints of historical gold intersections are projected to the ground surface, with symbols scaled based on grade-thickness (g/t Au * m). Collar locations are shown for all holes. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

Wide intersections, starting close to surface, have been encountered in the main mineralised zone at different locations along strike (see Figures 4 and 5), including[6]:

- 71.3m @ 1.12g/t Au from 7.3m in hole R317;
- 44.2m @ 1.45g/t Au from 12.7m in hole BELHIRSI005; and
- 61.2m @ 1.28g/t Au from 37.8m in hole R324.

Deeper intersections demonstrate good continuation of the main mineralised zone[6]:

- 80.2m @ 1.71g/t Au from 110.6m in hole R316;
- 74.8m @ 1.00g/t Au from 89.5m in hole R322;
- 25.0m @ 1.44g/t Au from 259.0m in hole HIR007; and
- 16.2m @ 1.32g/t Au from 93.0m in hole BELHIRSI001.

Further significant upside potential exists in a parallel structure 200m to the northeast of the main Hirsikangas deposit, which has been partially drilled. This parallel structure is outside the main mineralised zone and outside the resource envelope. The sparsely drilled parallel structure hosts mineralised intersections at both its northwestern (BELHIRSI030) and southeastern (HIR010) extents[6]:

- 23.1m @ 1.67g/t Au from 35.9m in hole BELHIRSI030
  including 7.3m @ 4.78g/t Au from 48.0m; and
- 40.0m @ 0.66g/t Au from 118.0m in hole HIR010.

[6] *True widths estimated to be 65-75% of downhole width at Hirsikangas. Full table of drillholes and significant intersections is provided in Appendix 1.*

Sporadic scout drilling along strike on the magnetic trend to the southeast from the main Hirsikangas deposit has been undertaken by GTK and Northern Aspect. At Hanni, a prospect located in the centre of the magnetic trend, intersections drilled by GTK include (see Figure 4):

- 3.5m @ 4.84g/t Au from 35.4m in hole R3; and
- 5.1m @ 3.19g/t Au from 90.3m in hole R7.

The Hanni SE prospect in the southeastern extent of the project area was drilled by Northern Aspect, intersecting 5.0m @ 0.77g/t Au from 62.0m in hole HANNI006 (see Figure 4). Gold anomalies in Base of Till (BoT) drilling and Ionic Leach (IL) sampling, and a shear or fault structure interpreted from magnetic data, form a gold anomalous trend associated with the drilled intersection in HANNI006. The geological framework of the Hanni SE prospect and Hirsikangas deposit share many similarities, making Hanni SE a high priority target for future exploration within the Hirsikangas project area.

Mineral Resource Estimate

The Hirsikangas deposit hosts a near-surface JORC (2012) compliant resource of 7.29Mt @ 1.13g/t Au for 264,000oz contained gold, of which 2.69Mt @ 1.17g/t Au for 101,000oz Au in the Indicated category and 4.60Mt @ 1.10g/t Au for 163,000oz Au in the Inferred category (see Table 2 and Figures 5 and 6). A summary of other material information on the Mineral Resource Estimate (**MRE**) pursuant to ASX Listing Rule 5.8 is provided below. Full details of the Estimation and Reporting of the Mineral Resource are included in the JORC Code (2012) Table 1 located in Appendix 2 of this release.

Hirsikangas Mineral Resources	Tonnes (t)	Au (g/t)	Au (oz)
Indicated Resources (Hirsikangas)	2,690,000	1.17	101,000
Inferred Resources (Hirsikangas)	4,600,000	1.10	163,000
Total	**7,290,000**	**1.13**	**264,000**

Table 2: *Hirsikangas Project JORC (2012) resource table (for Hirsikangas Deposit).*

Notes:
1. *The resource should be considered in situ in accordance with JORC (2012) reporting guidelines.*
2. *Estimates were based on a lower cutoff grade of 0.5g/t Au for the gold mineralisation deemed potentially mineable by open pit methods.*
3. *Discrepancies in the totals, products or percentages in the table are due to rounding effects.*

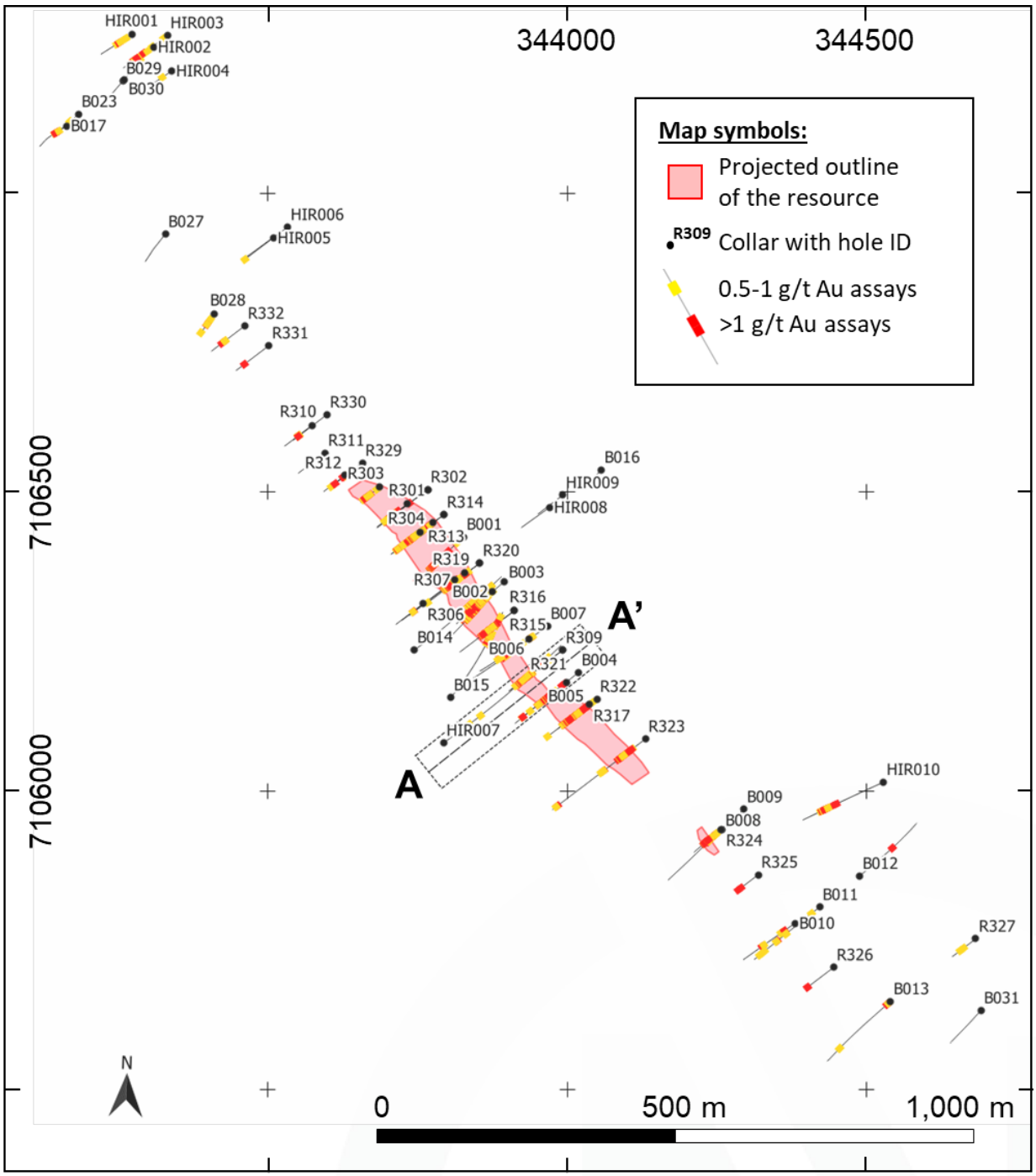

Figure 5: *Plan map showing the drill holes at the main Hirsikangas deposit. The Belvedere hole ID's are abbreviated by substituting "BELHIRSI" with "B". See Appendix 1 for drill hole details. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

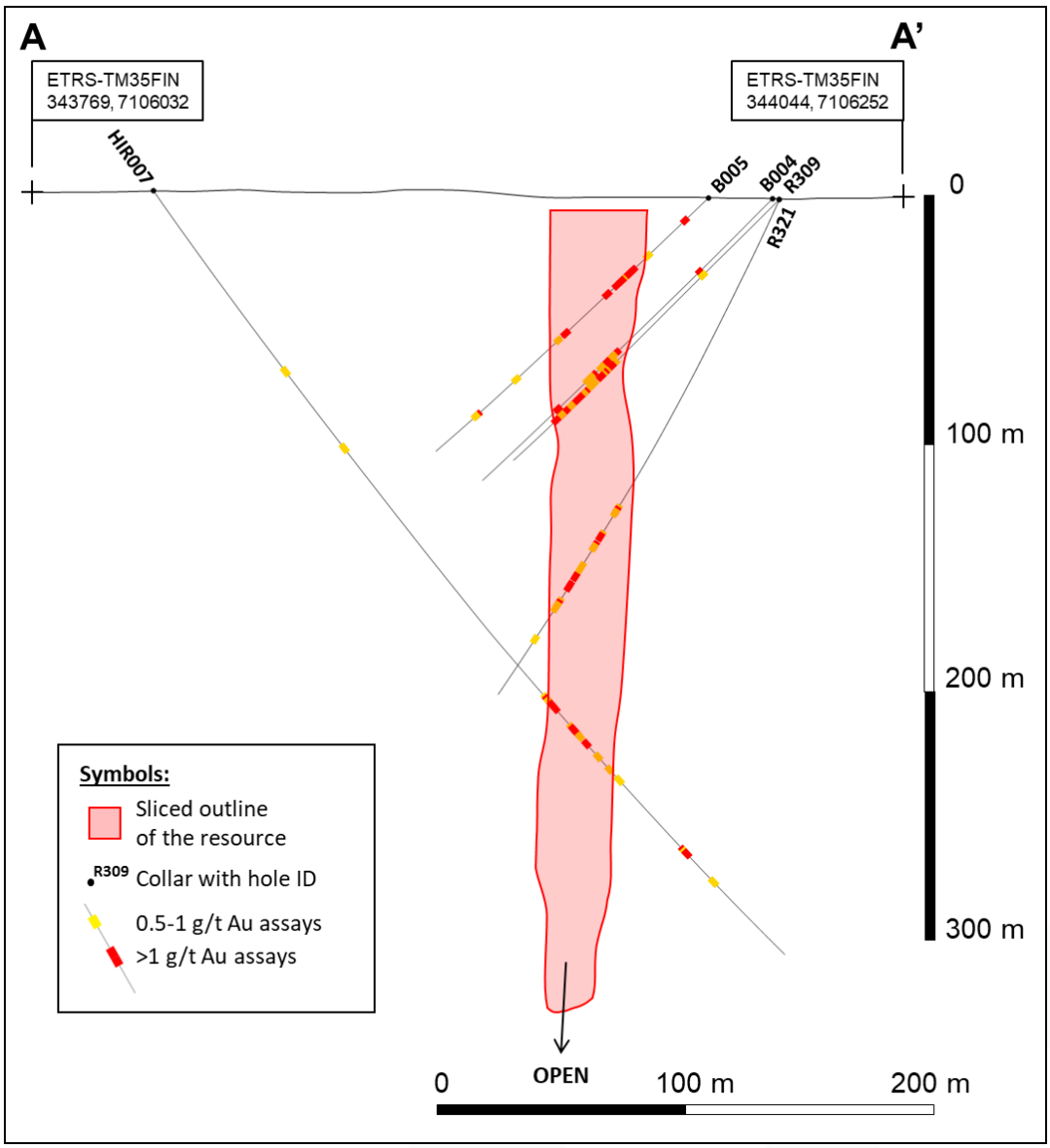

Figure 6: *Section A-A' (encompassing 70m in width) viewing towards northwest, as shown in Figure 5. The Belvedere hole ID's are abbreviated by substituting "BELHIRSI" with "B". See Appendix 1 for drill hole details. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

Metallurgy

Belvedere Resources Finland conducted metallurgical testing on Hirsikangas, prior to 2009 and reported in a 2009 Technical Report[7]. Reject assay pulps for selected mineralised intervals from both Belvedere and GTK drill core were used in cyanide bottle roll tests in PAL1000 machine capable of simultaneously pulverising and cyanide leaching of the sample, carried out by Labtium Oy in Sodankylä, Finland. A 500g sample was leached for 2 hours with a commercial Leachwell reagent, which contained sodium cyanide, sodium hydroxide, and some patented accelerating chemicals. After leaching an aliquot was taken and analysed for cyanide leachable gold with Flame-AAS. The tailings were filtered off and washed to remove the cyanide solution, dried, homogenised and assayed for gold via a 50g fire assay and analysed with Flame-AAS for unrecoverable gold. The results indicate an average recovery rate of 93% for gold in cyanide bottle rolls.

[7] *Hirsikangas Gold Deposit, Central Ostrobothnia, Finland. 30th November 2009, Belvedere Resources Ltd.*

Details of the Hirsikangas Mineral Resource Estimate

Deposit Model:
Hirsikangas is a Palaeoproterozoic orogenic gold deposit. Gold mineralisation is hosted by sheared and altered felsic schist. The principal structural control in the area is considered to be a northwest-trending shear zone in a vertical or steeply NE dipping orientation. The northwest-trending Ruhanperä shear zone lies to the northeast.

Ductile-brittle shears are focused within vertical *en-echelon* lenses of felsic schist and the orientation of lenses follows the strike of these shears. The mineralisation is associated with quartz and sulphides emplaced parallel with the strike and dip of the shearing and lithological units. Gold and associated minerals typically occur at boundaries or fractures of the silicate minerals but are sometimes associated with sulphide minerals.

Mineralisation has been encountered over 2.2km of strike length and is interpreted to extend to more than 300m below the surface. The main occurrence of mineralisation occupies the eastern 800m strike extent of the known shear zone. Less significant mineralisation occurs at the end of the known strike extent with sporadic gold grades encountered. Drilling is sparse beyond the extent of the main modelled mineralisation. Mineralisation remains open down-dip and parallel mineralised shears are thought to be present to the NE, however, they are sparsely drilled.

The mineralisation wireframes have been created with Surpac software using a sectional interpretation and are based on a nominal 0.3g/t Au cutoff. The interpretation is designed to capture the broad mineralisation halo that encompasses the geological shear - vein system and is not intended to constrain individual veins or shears. The 3-dimensional mineralised model is shown in Figures 7 and 8.

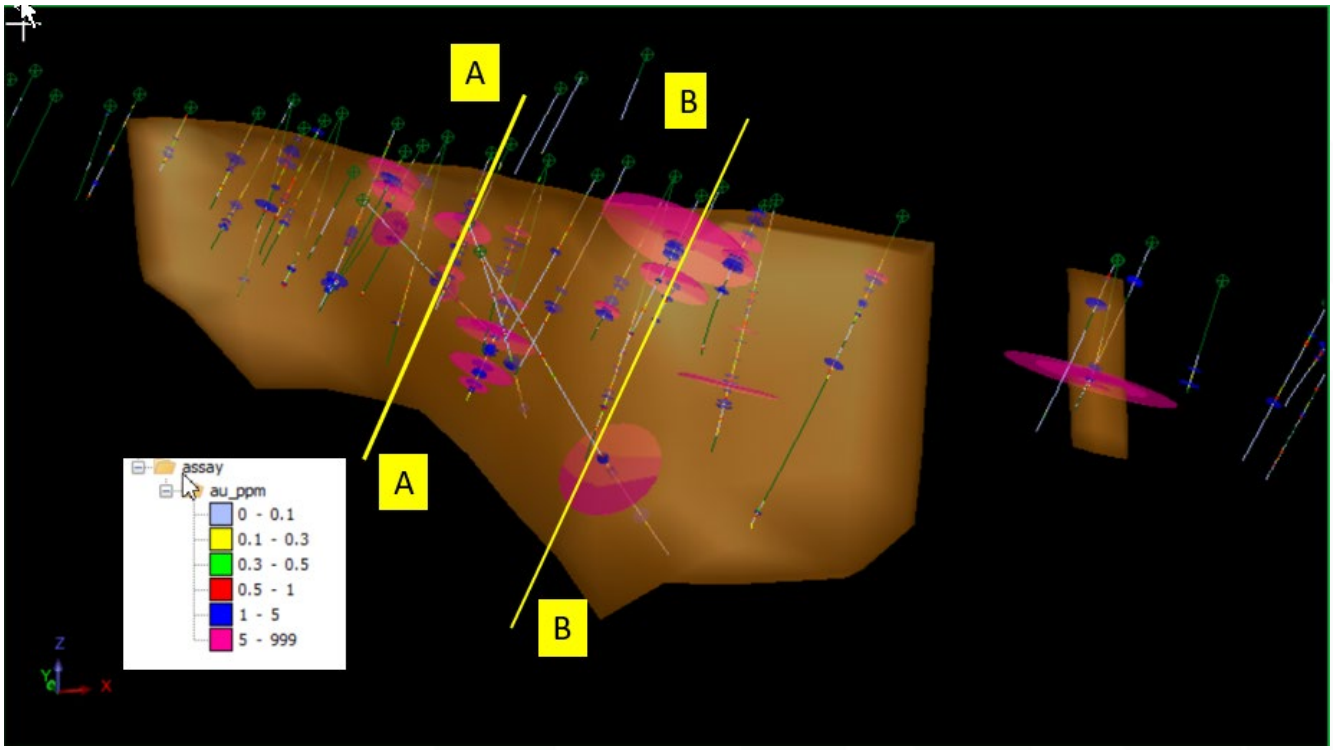

Figure 7: *Hirsikangas gold deposit, oblique view towards NE showing the locations of the cross sections in Figure 8.*

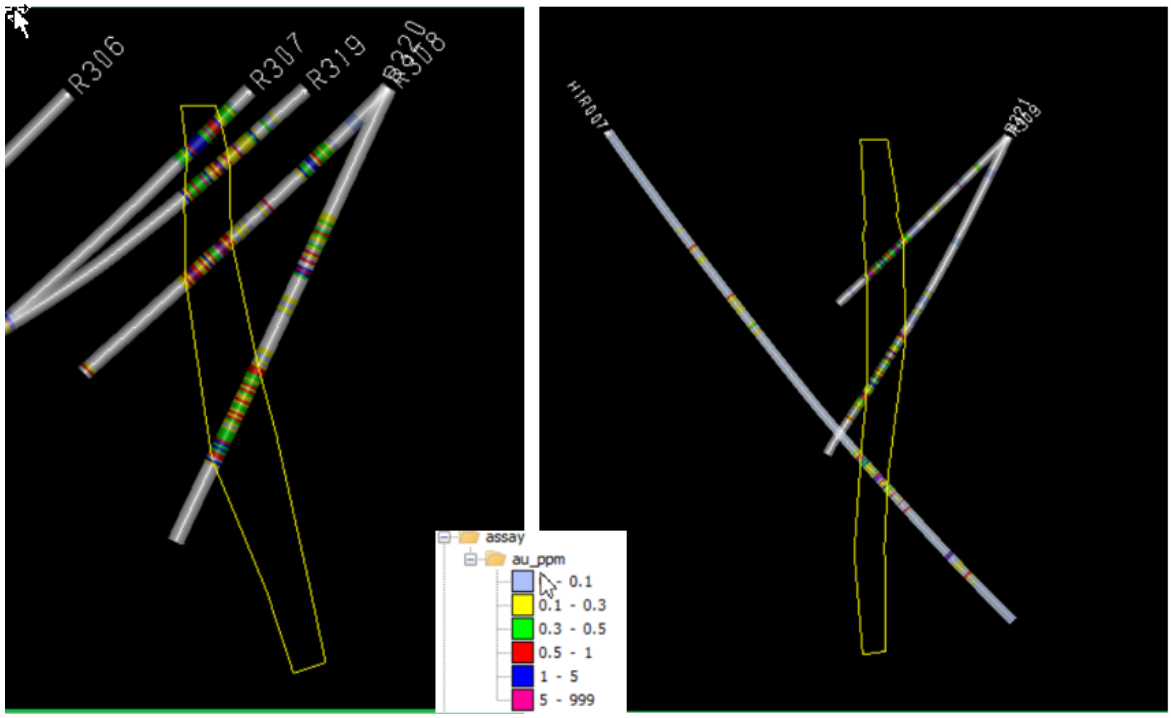

Figure 8. *Hirsikangas gold deposit, typical cross sections: Left the A-A and right the B-B marked in Figure 7.*

Database:
The database used for estimation contains information on 92 drill holes with a total length of 11,371.13 meters and 6,455 assays. However, only 32 drillholes intersect the mineralisation wireframe model created. The assay table contains assays for Au, Ag, Cu, As and S. The lithology table contains 1,478 recorded intervals. The database includes a total of 2,206 density measurement records. The mineralised rock has a slightly lower density than the non-mineralised (mean non-mineralised - 2.75, mean mineralised - 2.71).

Compositing and Top-cutting:
Prior to the grade estimation the assay data have been composited to 2m (fixed length) composites to achieve uniform sample support. The dominant sample length inside the mineralisation wireframe is 1m, the average being 1.1m.

Basic statistics of the 2m composites are shown in Table 3.

Domain	Count	Minimum	Maximum	Mean	Std. Dev.	Variance	CV
100	540	0.01	24.114	1.047	1.698	2.884	1.622

Table 3. *Basic statistics for 2m composites of uncut Au grade.*

The 2m composite length has been selected based on the geological setting and possible mining factors.

Top-cuts have been assessed using histograms and probability plots of the composite sample populations. Based on the statistical analysis a top-cut of 12 g/t Au has been applied to the 2m composite data. The effect of top-cutting is highlighted in Table 4 below.

Domain	Count	Minimum	Maximum	Mean	Std. Dev.	Variance	CV
100	540	0.01	12	1.019	1.411	1.991	1.385

Table 4. *Basic statistics for 2m composites of top cut Au grade.*

Block Model:
A parent cell size of 10mE by 25mN by 10mRL which was sub-blocked down to 5mE by 12.5mN by 5mRL was selected, based on the average drill spacing and considering potential mining parameters. The main block model parameters are presented in Table 5 below.

	Northing (Y)	Easting (X)	RL (Z)
Min. Coordinates	7,105,700	344,100	-300
Extent	1,100	400	400
Block size (m)	25.0	10.0	10.0
Sub Block size (m)	12.5	5	5
Rotation (° around axis)	0°	55°	0°

Table 5. *Block model parameters.*

Figure 9 depicts the Hirsikangas block model with the resource classification.

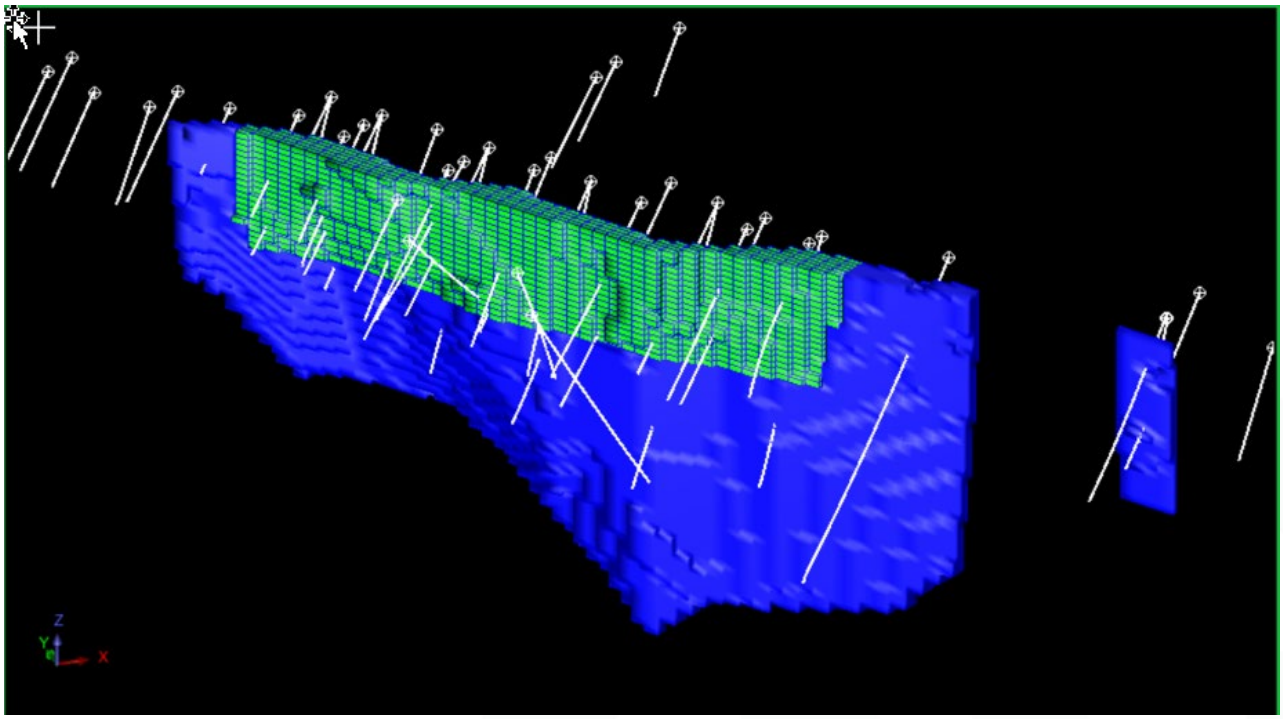

Figure 9. *Hirsikangas Blocks classified as Indicated (green) and Inferred (blue). Oblique view towards northeast. Refer to the JORC Table 1 in Appendix 2 for further details on the resource estimate.*

Estimation Parameters:
Multiple Indicator Kriging (MIK) has been applied to grade estimation at the Hirsikangas Gold Project within the 0.3 g/t Au wireframes. MIK grade estimation and geostatistical change of support parameters have been developed using Isatis geostatistical software. MIK is considered a robust estimation methodology for grade estimates for gold deposits such as Hirsikangas where high levels of short scale variability are present. MIK grade estimation with change of support has been applied to produce 'recoverable' gold estimates targeting a selective mining unit (SMU) of 5mE x 12.5mN x 5mRL.

Grade and indicator variograms have been generated for use in the MIK grade estimation process. The grade variogram shows relatively high nugget (approximately 50% of the total variance) which is typical for similar gold deposits. Variograms have been modelled with 2 structures, the first having the major range of about 65 m and the second about 160 m.

Table 6 describes the sample search criteria used with the MIK estimate.

Domain	Pass	Sample Search Orientation (dip/dip direction°)			Sample Search Distance (m)			Numbers of 2m Composites			% Blocks Estimated
		Major	Semi Major	Minor	Major	Semi Major	Minor	Min.	Max.	Max Per Drillhole	
100	Pass 1	20→320	70→140	0→230	100	100	20	24	36	6	67
	Pass 2	20→320	70→140	0→230	300	300	60	24	36	-	33

Table 6. *MIK sample search criteria.*

Resource Classification:
Classification is based on the density of data and matching between the geological framework and grade continuity. An Indicated Mineral Resource was classified in the upper-central part of the mineralisation, where the drilling density is greatest. The drilling density varies from around 10 meters up to 60-70 meters the average being about 50m x 50m. The realised average sample search distance in block estimation has been 28m. In addition to drilling, controlling geological features have been obtained from the mapping of outcrops. The discovery outcrop is located in the northern end of the Indicated Mineral Resource. The Inferred Mineral Resource was classified from sparser drilling but with direct continuity from the Indicated Resource primarily to northwest, southeast and at depth.

In the opinion of the Competent Person, the Hirsikangas Mineral Resource Estimate meets the criteria for classification as Inferred and Indicated resources under JORC (2012) guidelines.

Authorised for release by the Board of Directors.

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Competent Persons' Statements

The information in this announcement that relates to Exploration Results and the Kopsa and Agnesneva Mineral Resources has been extracted from various Nordic ASX announcements and are available to view on the Company's website at www.nordicresources.com or through the ASX website at www.asx.com.au (using ticker code "NNL"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this announcement that relates to the Hirsikangas Mineral Resource 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

Hirsikangas Project - Drill Collar Locations and Composite Intersections

Hirsikangas 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)
Geological Survey of Finland	2004	R301	343732.7	7106480.3	33.7	232.7	45.8	88.90		28.00	68.00	40.00	0.65
									incl.	28.00	29.00	1.00	1.10
									incl.	41.00	54.00	13.00	1.33
		R302	343766.8	7106504.7	33.7	232.7	44.7	142.20		94.50	120.60	26.10	0.78
									incl.	96.00	100.60	4.60	1.24
									incl.	102.60	103.60	1.00	1.21
									incl.	107.60	108.60	1.00	1.53
									incl.	114.60	120.60	6.00	1.16
		R303	343686.9	7106508.4	33.7	232.7	45.9	57.70		8.60	9.60	1.00	0.56
										28.70	50.50	21.80	0.60
									incl.	28.70	29.70	1.00	1.09
									incl.	38.70	39.70	1.00	1.88
									incl.	42.70	45.70	3.00	1.30
		R304	343754.5	7106433.2	33.7	232.7	46.9	90.30		8.90	74.00	65.10	0.77
									incl.	17.70	53.70	36.00	1.06
									incl.	69.00	71.00	2.00	3.05
		R305	343793.9	7106462.4	33.2	232.7	44.6	141.30		42.80	43.80	1.00	1.56
										83.00	103.00	20.00	0.63
									incl.	90.00	91.00	1.00	1.43
									incl.	94.00	95.00	1.00	1.04
									incl.	97.00	98.00	1.00	1.99
									incl.	102.00	103.00	1.00	2.21
		R306	343759.9	7106313.8	33.9	232.7	45.4	80.90		*(no reported intersections)*			
		R307	343812.8	7106353.4	33.6	232.7	45.0	151.00		16.10	31.60	15.50	1.88
										119.00	121.00	2.00	2.75
									incl.	119.00	120.00	1.00	4.66
Geological Survey of Finland	2005	R308	343854.1	7106381.4	33.4	232.7	44.8	149.70		35.50	43.50	8.00	1.22
									incl.	37.50	43.50	6.00	1.48
										59.80	60.80	1.00	0.53
										78.30	100.30	22.00	0.80
									incl.	82.30	83.30	1.00	3.01
									incl.	89.30	90.30	1.00	1.64
									incl.	96.30	97.30	1.00	2.79
										147.50	148.50	1.00	0.88
		R309	343992.4	7106235.8	33.5	232.7	45.0	150.20		43.00	127.30	84.30	0.51
									incl.	95.00	127.30	32.30	1.19
		R310	343573.7	7106611.9	34.6	232.7	44.5	79.35		38.00	41.00	3.00	1.66
									incl.	39.00	40.00	1.00	3.46
		R311	343595.5	7106565.8	34.1	232.7	46.4	81.70		*(no reported intersections)*			
		R312	343628.8	7106528.2	33.7	232.7	55.4	80.00		7.40	8.40	1.00	1.05
		R313	343775.2	7106449.2	33.4	232.7	45.3	121.30		10.90	11.90	1.00	2.68
										51.90	89.50	37.60	0.57
									incl.	67.90	74.90	7.00	1.00
		R314	343793.9	7106462.4	33.2	232.7	70.0	142.80		80.00	85.00	5.00	0.92
									incl.	80.00	83.00	3.00	1.17
										126.00	129.00	3.00	1.33
									incl.	127.00	129.00	2.00	1.71
										140.20	142.80	2.60	0.83
									incl.	140.20	141.20	1.00	1.03
		R315	343911.4	7106301.7	33.6	232.7	45.0	160.10		56.00	97.00	41.00	0.95
									incl.	56.00	78.00	22.00	1.04
									incl.	88.00	97.00	9.00	1.22
		R316	343911.4	7106301.7	33.6	232.7	70.0	198.70		110.60	190.80	80.20	1.71

Geological Survey of Finland	2005	R317	344037.2	7106144.6	33.8	232.7	45.0	130.00		7.25	125.00	117.75	0.69
									incl.	7.25	78.50	71.25	1.12
		R318	343766.8	7106504.7	33.7	232.7	68.4	156.70		91.70	92.70	1.00	1.16
										142.00	144.00	2.00	2.13
		R319	343829.3	7106364.6	33.5	232.7	42.8	147.90		24.50	58.20	33.70	0.90
									incl.	37.50	58.20	20.70	1.28
		R320	343854.1	7106381.4	33.4	232.7	64.8	180.00		57.00	74.00	17.00	0.53
									incl.	71.00	74.00	3.00	1.56
										110.60	113.60	3.00	0.69
										117.60	118.60	1.00	0.56
										119.60	148.60	29.00	0.51
									incl.	140.60	141.60	1.00	1.07
									incl.	142.60	143.60	1.00	1.19
									incl.	147.60	148.60	1.00	2.47
		R321	343992.4	7106235.8	33.5	232.7	65.7	230.10		140.40	188.80	48.40	0.53
									incl.	141.40	142.40	1.00	1.68
									incl.	153.80	154.80	1.00	1.88
									incl.	157.80	158.80	1.00	1.31
									incl.	172.80	178.80	6.00	1.11
									incl.	185.70	186.70	1.00	1.50
										202.80	203.80	1.00	0.73
		R322	344049.6	7106154.0	33.8	232.7	65.7	199.90		21.70	173.30	151.60	0.64
									incl.	62.50	63.50	1.00	1.15
									incl.	72.50	73.50	1.00	1.83
									incl.	79.50	82.50	3.00	1.20
									incl.	85.50	86.50	1.00	1.01
									incl.	87.50	88.50	1.00	1.15
									incl.	89.50	164.30	74.80	1.00
		R323	344130.6	7106087.1	33.9	232.7	49.9	280.60		41.40	132.00	90.60	0.51
									incl.	51.00	80.00	29.00	1.06
									incl.	86.00	87.00	1.00	1.20
									incl.	130.00	131.00	1.00	4.04
										136.50	137.50	1.00	0.55
										138.50	139.50	1.00	0.56
										265.60	266.60	1.00	1.40
										269.60	270.60	1.00	0.55
Geological Survey of Finland	2006	R324	344258.6	7105936.0	33.3	232.7	70.0	99.80		37.80	99.00	61.20	1.28
		R325	344319.1	7105860.0	34.3	232.7	60.0	92.20		72.00	85.00	13.00	0.64
									incl.	72.00	73.00	1.00	2.97
									incl.	84.00	85.00	1.00	4.48
		R326	344444.9	7105705.0	35.4	232.7	60.0	110.30		109.00	110.30	1.30	7.67
		R327	344682.4	7105752.8	35.3	232.7	50.0	76.10		39.30	40.30	1.00	0.59
										49.40	51.40	2.00	0.58
		R328	345126.5	7105341.5	35.9	232.7	50.0	81.70		*(no reported intersections)*			
		R329	343657.8	7106548.9	34.0	232.7	45.0	97.00		50.40	54.70	4.30	0.58
									incl.	53.70	54.70	1.00	1.29
										80.10	82.00	1.90	1.39
										92.00	93.00	1.00	0.96
		R330	343598.6	7106629.7	34.3	232.7	45.0	99.40		83.30	85.10	1.80	1.11
									incl.	84.30	85.10	0.80	1.49
		R331	343501.9	7106745.4	35.4	232.7	45.0	96.30		72.50	73.50	1.00	2.40
		R332	343461.4	7106778.3	35.7	232.7	45.0	99.00		57.80	68.70	10.90	0.51
									incl.	59.80	60.80	1.00	1.88
									incl.	67.70	68.70	1.00	1.98
		R333	347268.6	7102491.0	42.0	235.0	45.0	98.70		*(no reported intersections)*			
		R334	347334.6	7102537.0	42.0	235.0	45.0	99.90		*(no reported intersections)*			
		R335	347334.6	7102537.0	42.0	55.0	45.0	118.90		*(no reported intersections)*			

Belvedere Resources Finland	2008	BELHIRSI001	343826.7	7106425.3	33.3	226.9	45.6	163.32		20.35	21.70	1.35	0.55
									incl.	50.02	52.23	2.21	1.45
										82.65	151.23	68.58	0.61
									incl.	92.97	109.16	16.19	1.32
									incl.	140.10	151.23	11.13	1.13
		BELHIRSI002	343875.6	7106333.6	33.5	224.7	42.8	151.86		18.15	87.65	69.50	0.81
									incl.	19.15	20.08	0.93	1.80
									incl.	40.06	87.00	46.94	1.02
		BELHIRSI003	343895.1	7106350.9	33.5	227.7	42.9	150.32		36.52	121.05	84.53	0.51
									incl.	72.43	73.47	1.04	2.77
									incl.	89.65	90.78	1.13	1.01
									incl.	93.00	93.80	0.80	1.37
									incl.	98.70	121.05	22.35	1.07
										131.17	132.94	1.77	0.80
									incl.	131.17	131.72	0.55	1.19
		BELHIRSI004	344018.9	7106198.3	33.8	233.7	44.1	163.30	*incl.*	41.58	41.91	0.33	7.89
										88.08	121.86	33.78	1.02
		BELHIRSI005	343998.3	7106182.3	33.9	231.7	42.6	150.00		12.65	128.93	116.28	0.64
									incl.	12.65	56.83	44.18	1.45
									incl.	78.62	79.79	1.17	1.13
									incl.	127.15	128.23	1.08	1.03
		BELHIRSI006	343936.2	7106253.7	33.6	233.7	43.8	155.90		48.06	52.55	4.49	0.52
										64.85	72.32	7.47	0.64
									incl.	71.00	72.32	1.32	2.18
		BELHIRSI007	343967.1	7106276.1	35.1	233.7	47.4	194.79		44.94	52.15	7.21	0.59
									incl.	48.08	49.21	1.13	1.80
										74.82	75.84	1.02	0.62
										107.09	136.41	29.32	0.57
									incl.	115.90	117.00	1.10	2.73
									incl.	129.94	135.30	5.36	1.43
										144.63	145.95	1.32	0.51
		BELHIRSI008	344256.8	7105935.6	33.8	227.7	44.7	161.80		13.95	20.19	6.24	0.83
									incl.	19.04	20.19	1.15	1.91
										36.85	42.28	5.43	1.23
									incl.	41.15	42.28	1.13	4.48
		BELHIRSI009	344295.0	7105969.3	34.3	228.7	45.1	152.20		34.50	38.33	3.83	1.56
									incl.	34.50	36.80	2.30	2.36
										87.61	88.71	1.10	0.57
										109.10	124.79	15.69	0.96
									incl.	112.64	124.79	12.15	1.08
		BELHIRSI010	344380.1	7105778.8	35.2	234.0	44.7	146.40		29.54	40.00	10.46	0.56
									incl.	29.54	30.26	0.72	1.94
										87.64	93.41	5.77	0.93
									incl.	92.19	93.41	1.22	3.32
		BELHIRSI011	344421.4	7105805.8	35.1	232.7	44.2	182.69		23.00	24.30	1.30	0.50
										94.87	96.48	1.61	0.86
										119.72	122.84	3.12	0.59
									incl.	119.72	120.33	0.61	1.15
										154.84	155.69	0.85	0.72
										160.88	161.66	0.78	0.51
										168.16	169.28	1.12	0.55
		BELHIRSI012	344488.2	7105857.9	34.5	50.7	43.5	167.15		44.78	45.86	1.08	4.93
										96.18	97.62	1.44	3.73
		BELHIRSI013	344539.9	7105648.1	35.6	228.7	44.6	181.65		5.94	11.35	5.41	0.77
									incl.	9.79	11.35	1.56	1.41
										147.19	149.18	1.99	0.50

Belvedere Resources Finland	2008	BELHIRSI014	343744.4	7106236.2	36.3	56.7	44.3	250.75		46.30	48.23	1.93	7.61
										127.28	201.30	74.02	0.51
									incl.	129.30	137.21	7.91	1.14
									incl.	139.78	140.19	0.41	1.13
									incl.	143.25	151.78	8.53	1.02
									incl.	160.58	161.33	0.75	1.46
									incl.	167.35	168.43	1.08	1.03
										220.75	222.85	2.10	0.94
									incl.	220.75	221.56	0.81	1.79
		BELHIRSI015	343805.5	7106156.5	36.0	40.7	55.0	266.35		52.07	53.95	1.88	0.76
										178.08	229.07	50.99	0.54
									incl.	182.59	197.38	14.79	1.30
										248.29	249.24	0.95	2.36
										254.16	254.69	0.53	0.57
Belvedere Resources Finland	2012	BELHIRSI016	344057.0	7106537.5	35.0	223.4	43.7	58.45		*(no reported intersections)*			
		BELHIRSI017	343163.5	7107113.0	35.5	227.7	44.8	78.80		21.14	33.12	11.98	0.54
									incl.	26.13	28.20	2.07	1.46
									incl.	31.13	32.15	1.02	1.03
		BELHIRSI018	343135.6	7107345.6	34.6	227.7	41.9	53.15		*(no reported intersections)*			
		BELHIRSI019	343015.1	7107506.0	35.8	227.7	43.9	56.40		*(no reported intersections)*			
		BELHIRSI020	342882.8	7107406.1	34.5	218.7	42.5	74.15		*(no reported intersections)*			
		BELHIRSI021	342861.6	7107391.1	33.5	227.7	43.6	73.45		*(no reported intersections)*			
		BELHIRSI022	342819.0	7107358.1	33.8	227.7	45.4	53.35		*(no reported intersections)*			
		BELHIRSI023	343183.8	7107132.7	35.8	227.7	45.7	65.20		26.12	28.31	2.19	0.92
		BELHIRSI024	342698.9	7107521.5	31.4	234.2	44.8	64.15		*(no reported intersections)*			
		BELHIRSI025	342664.4	7107506.4	30.3	231.1	44.6	77.30		*(no reported intersections)*			
		BELHIRSI026	342840.3	7107602.7	34.7	225.1	44.8	101.40		*(no reported intersections)*			
		BELHIRSI027	343328.7	7106931.7	35.6	218.1	45.1	77.25		*(no reported intersections)*			
		BELHIRSI028	343411.2	7106798.1	35.9	218.4	46.0	56.20		15.73	31.86	16.13	0.99
									incl.	30.96	31.86	0.90	14.55
		BELHIRSI029	343258.3	7107188.0	34.1	222.2	44.8	56.55		*(no reported intersections)*			
		BELHIRSI030	343260.0	7107190.3	33.8	40.0	45.1	59.05		35.90	59.02	23.12	1.67
									incl.	47.98	55.27	7.29	4.78
		BELHIRSI031	344690.9	7105632.9	35.5	222.9	45.1	101.25		*(no reported intersections)*			
Geological Survey of Finland	2014	R1	346160.0	7104123.0	39.3	90.0	45.0	48.60		31.60	37.60	6.00	0.67
									incl.	31.60	32.60	1.00	1.89
		R2	346221.0	7104122.0	38.9	270.0	46.4	119.90		63.10	64.40	1.30	0.74
		R3	346160.0	7104071.0	40.0	90.0	47.7	102.20		35.40	38.90	3.50	4.84
		R4	346160.0	7104071.0	39.9	90.0	67.1	143.80		47.80	48.80	1.00	0.53
										101.00	102.00	1.00	0.65
		R5	346210.0	7104173.0	35.9	270.0	47.5	68.50		39.70	40.70	1.00	43.80
Geological Survey of Finland	2015	R6	346108.0	7104120.0	40.0	90.0	48.0	212.20		86.45	94.00	7.55	1.14
									incl.	86.45	87.25	0.80	6.80
		R7	346110.0	7104070.0	40.0	90.0	45.6	182.05		90.30	95.35	5.05	3.19
										137.00	137.95	0.95	1.61
		R8	346160.0	7104020.0	40.0	90.0	45.0	200.90		*(no reported intersections)*			
		R9	346135.0	7104020.0	40.0	90.0	55.0	209.40		*(no reported intersections)*			
Northern Aspect Resources	2018	HIR001	343272.9	7107265.6	32.9	236.6	45.4	85.20		16.00	18.00	2.00	0.63
										32.15	33.00	0.85	0.87
										36.00	36.90	0.90	1.02
										41.90	43.00	1.10	0.73
		HIR002	343309.0	7107244.8	32.6	235.2	44.5	84.90		17.00	60.00	43.00	0.72
									incl.	48.00	56.00	8.00	2.84
		HIR003	343332.3	7107264.3	32.2	233.5	44.1	120.20		11.00	12.00	1.00	0.81
										43.30	44.00	0.70	0.76
										68.00	69.50	1.50	1.01
										88.00	96.00	8.00	1.19
		HIR004	343339.5	7107204.7	32.7	235.6	45.5	70.10		27.00	28.00	1.00	0.62
										64.10	65.00	0.90	0.74
		HIR005	343508.9	7106925.4	35.7	233.5	45.6	84.90		82.50	84.00	1.50	0.53

Northern Aspect Resources	2018	HIR006	343533.0	7106943.4	35.5	234.2	46.1	121.40		*(no reported intersections)*			
		HIR007	343793.3	7106080.6	36.9	55.0	55.1	400.20		89.50	91.00	1.50	0.94
										128.50	130.00	1.50	0.87
										258.00	344.15	86.15	0.55
									incl.	259.00	284.00	25.00	1.44
									incl.	341.00	344.15	3.15	1.91
										358.50	360.00	1.50	0.56
		HIR008	343970.6	7106474.5	34.7	235.4	44.7	80.40		*(no reported intersections)*			
		HIR009	343992.6	7106494.9	34.9	233.8	44.9	70.60		*(no reported intersections)*			
		HIR010	344528.4	7106015.0	35.2	245.4	43.5	200.20		118.00	158.00	40.00	0.66
									incl.	118.00	119.00	1.00	2.54
									incl.	123.00	124.00	1.00	2.04
									incl.	142.00	155.00	13.00	1.10
Northern Aspect Resources	2021	HANNI001	348965.4	7099971.9	51.5	50.0	44.8	100.10		*(no reported intersections)*			
		HANNI002	349082.5	7100611.5	50.0	50.0	45.0	82.50		*(no reported intersections)*			
		HANNI003	348568.3	7100423.6	51.7	50.0	44.9	103.10		*(no reported intersections)*			
		HANNI004	347722.4	7101090.3	46.0	50.0	44.8	92.15		*(no reported intersections)*			
		HANNI005	348986.0	7100533.4	50.9	50.0	45.1	79.80		*(no reported intersections)*			
		HANNI006	348513.4	7101180.0	51.8	50.0	46.0	76.00		28.00	30.00	2.00	0.54
									incl.	29.60	30.00	0.40	1.15
										43.00	44.00	1.00	0.88
										62.00	67.00	5.00	0.77
									incl.	62.00	63.00	1.00	2.45
		HANNI007	347518.1	7101683.8	44.9	50.0	44.9	76.60		*(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: parameters used were 0.5 g/t Au lower cut-off grade for wider intersections and 1.0 g/t for included intersections. No internal dilution considered and no top cut. Many "included" intersections comprise only one sample, most often covering one meter length, since no minimum length was applied in selection.

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 from bedrock were sourced using diamond drilling (DD). Boulders were sampled by grab sampling using conventional hand tools. • 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, 44 DD holes for 5,698m were drilled by the Geological Survey of Finland (GTK) between 2004 and 2015, 31 DD holes for 3,745m by Belvedere Resources Finland Oy (BEL) between 2008 and 2012, and 17 DD holes for 1,928m by Northern Aspect Resources (NAR) between 2018 and 2021. • More than 90% of the holes associated with the main Hirsikangas deposit have been drilled towards 218-245°, and the remaining holes roughly opposite to that, towards 40-57°, with 80% of the dips varying between 42-50°. In other parts of the area, azimuths and dips depend on the local structure and therefore vary a lot. • All core was logged in detail and partially assayed by GTK, BEL or NAR. • Density measurements were made from the BEL drilling for 1,520 and from the NAR drilling for 974 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).*	• GTK DD was T-56 or WL-76 core; BEL DD was T76 or BGM core, some of it oriented; and NAR DD was WL-76 oriented core. Other historically used core and core orientation are unknown.
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 and NAR, where 55 cases of core loss are reported for total a of 12 meters. • 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*	• Logging was completed by each company managing the drilling. • The logging is qualitative and quantitative. • Core photos were taken by NAR for all core and by BEL from at least

Criteria	JORC Code explanation	Commentary
	and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	some core. GTK core photos are available for holes R307, R315 and R322. It is unknown if core photos were taken by GTK or BEL for the remaining core. • 100% of core was logged from the relevant intersections.
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 all 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. • GTK average sample size was 1.01m, BEL 1.07m, and NAR 1.13m. • 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 GTK were assayed in GTK's laboratory in Kuopio, Finland, using: aqua regia digestion and ICP-AES; aqua regia digestion, Hg-co-precipitation and GFAAS; or ICP-AES fire assay. • Samples assayed by BEL were assayed either in the Labtium Oy laboratory at Sodankylä in Northern Finland, or in the Laboratory of ALS Chemex in Öjebyn, northern Sweden, for gold using fire assay with AAS, and for trace elements using HF-HNO3-HClO4 acid digestion, HCl leach, and ICP-AES. • Samples assayed by NAR were assayed by ALS Chemex, with sample preparation in the Outokumpu, Finland, and assays in Loughrea, Galway, Ireland, using fire assay with AAS for gold (optionally gravimetric finish for samples with >10 ppm Au), and HF-HNO3-HClO4 acid digestion, HCl leach, and a combination of ICP-MS and ICP-AES for multi-element analysis. • BEL and NAR have included periodic blank and standard samples in all of their assays to assess the performance of the laboratory used. Apart from the GTK laboratory's standard QA/QC procedure, GTK did not follow any other control 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.*	• No external verifications have been conducted. • No specific twin holes have been drilled. • Historical data for previous drilling campaigns were acquired from Rupert Resources.

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	
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, BEL and NAR drill collar locations are detailed in an Excel/Access database acquired from Rupert Resources, with details of the collar surveys found in NAR 2018 technical report. • NAR and BEL collar locations and elevations have been DGPS-surveyed. • GTK holes down-hole deviations were surveyed using unknown instruments. All BEL holes down-hole deviations were surveyed using the EMS instrument, and NAR holes using the Deviflex or Gyroref 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 the known mineralisation to sparsely drilled initial exploration drilling elsewhere. In the central parts of the main Hirsikangas deposit, drilling is more systematically ordered along loosely defined profiles (on average 50m spacing between profiles) 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 some variance in the orientations of structures in different prospects, which is reflected in varying drilling azimuths. The main shear structure trends towards NW-NNW, which is mostly parallel with the mineralised zones. • The majority of drilling in Hirsikangas has therefore been drilled towards the southwest or northeast, in order to get as near perpendicular to the interpreted lode orientation as possible and collect meaningful structural data. • 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 NAR 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 NAR personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An independent review of the Hirsikangas project was conducted in 2018, including verification of DD collar locations; inspection of DD core; field visits; review of data collection, validation and management; and review of previous technical documentation of the project. This review covered all data utilised in the current MRE.

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 Kalajoki and Kannus, Finland, and held by Lakeuden Malmi Oy, a 100% owned subsidiary of NNL. • Except for a few drill holes outside the current Lakeuden Malmi tenements, 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 Hirsi 1 ML2024:0028, Hirsi 2 ML2024:0029, Hirsi 13 ML2016:0077, and Hanni ML2018:0004; Exploration Permits under application are Hirsi 10 ML2017:0132. • No impediments to obtaining a license are known in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All historical diamond drilling used in resource estimation was commissioned and managed by GTK, BEL and NAR. • GTK, BEL and NAR have conducted geophysical surveys (e.g. ground and UAV magnetic, and induced polarisation) and geochemical sampling (e.g. grab samples, bottom-of-till sampling, heavy mineral sampling, partial leach soil sampling). • NG conducted Ionic Leach sampling Hanni SE prospect in 2023.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The main commodity of interest in the Hirsikangas project is gold. The main economic mineral of interest are native gold and electrum, typically occurring at boundaries or fractures of silicate minerals but rarely also associated with sulphides. The bulk of mineralisation is relatively low in sulphides which typically occur as irregular disseminations forming discontinuous bands within the foliation. The most characteristic ore minerals are pyrrhotite, arsenopyrite and löllingite. • The main mineralised lithology is strongly silicified felsic schist. • The felsic schist and surrounding mica schists and volcanic rocks 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 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*
		• Drill collar table with significant intersections presented in *Appendix 1*. All drill holes used in the calculation of the MRE are reported, and in addition, surrounding initial exploration holes are also reported.
		• All drill holes are diamond cored.

Criteria	JORC Code explanation	Commentary
	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.	
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 a lower cut-off of 0.5 g/t gold as stated in *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 65-75% of the downhole thickness for most of the drilling at Hirsikangas deposit.
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 the Hirsikangas 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 results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Boulder data comprises historic and recent samples assayed by varying methods by GTK, and are used as an indication of potentially mineralised sources in the local bedrock. • Radai Ltd conducted UAV magnetic surveys for NAR in Hirsikangas project area in 2018. Albatros VT3 UAV's were equipped with digital 3-component fluxgate magnetometers in the tail booms. The X, Y, and Z components were used to compute the total intensity of the magnetic field. Accuracy of the GPS positioning is about +-1 m during flight. The total survey area was 118 km^2, with the main line spacing of 50 m, tie line spacing of 500-750 m, and nominal flight altitude of 40 m. • NG conducted Ionic Leach™ (a proprietary partial leach technology by

Criteria	JORC Code explanation	Commentary
		ALS for soil samples) sampling from shallow soil in 2023 in Hirsikangas project area on several sampling profiles in Hanni SE prospect, with 100m between profiles and 20m sample spacing. Samples were submitted to ALS for sample preparation and assay, method code ME-MS23.
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.*	• Gold mineralisation at the main Hirsikangas deposit has not been closed off at depth. Along strike, only the northwestern direction has been closed off by drilling. Southeastern extensions and parallel structures on the northeastern side (already confirmed by drilling) provide potential for further exploration. • Hanni SE is structurally analogous to Hirsikangas, based on several indications from geochemistry (diamond drilling, Base of Till drilling, Ionic Leach sampling) and geophysics (UAV magnetics), and therefore considered a highly prospective target for further exploration.

Section 3 Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The Competent Person has not validated the entire database for accuracy but has compared randomly selected data entries in the database against the certified assay results provided by the laboratories. The Competent Person has also ascertained that the database does not contain any duplicate records or overlapping sample intervals. • Historic data management and data validation procedures are unknown.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person, Mr. Hannu Makkonen, has made a site visit in 2004, including review of the discovery outcrop and the surrounding outcrops. An additional independent review of the Hirsikangas project was carried out in 2018, including verification of DD collar locations; inspection of DD core; field visits; review of data collection, validation and management; and review of previous technical documentation of the project.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The general overall interpretation of mineralisation is clear as the mineralised zones are defined through sufficiently dense drilling. • Effects of alternative geologic models were not tested. • The known geological controls on mineralisation were applied through the 3D interpretation and resulting wireframe representing the mineralised zone.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Dimensions</td><td>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</td><td>Strike Length (m): 860
Maximum Depth (m): 320
True Thickness of Mineralised Zones (m): 30-40
Dip: 70-90°</td></tr>
<tr><td>Estimation and modelling techniques</td><td>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.
The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.
The assumptions made regarding recovery of by-products.
Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).
In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.
Any assumptions behind modelling of selective mining units.
Any assumptions about correlation between variables.
Description of how the geological interpretation was used to control the resource estimates.
Discussion of basis for using or not using grade cutting or capping.
The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</td><td>It is considered that gold is the principal product.
Assay data has been composited to 2m fixed length composites, to achieve uniform sample support from original dominant sample length of 1m and average length of 1.1m. Gold grades of composited samples were top-cut to 12g/t Au before estimation.
Wireframe model was created for the main mineralised zone, by following a 0.3 g/t Au cut-off in composited samples.
The 3D block model utilised parent blocks measuring (X) 10m by (Y) 25m by (Z) 10m in height, which were sub-blocked inside the wireframe down to (X) 5m by (Y) 12.5m by (Z) 5m in height. These block sizes are considered the most appropriate shape considering the morphology of the mineralisation and the distribution of sample information. The main block model parameters are presented in Table below.
<table>
<tr><th></th><th>Northing (Y)</th><th>Easting (X)</th><th>RL (Z)</th></tr>
<tr><td>Min. Coordinates</td><td>7,105,700</td><td>344,100</td><td>-300</td></tr>
<tr><td>Extent</td><td>1,100</td><td>400</td><td>400</td></tr>
<tr><td>Block size (m)</td><td>25.0</td><td>10.0</td><td>10.0</td></tr>
<tr><td>Sub Block size (m)</td><td>12.5</td><td>5</td><td>5</td></tr>
<tr><td>Rotation (° around axis)</td><td>0°</td><td>55°</td><td>0°</td></tr>
</table>
Multiple Indicator Kriging (MIK) has been applied to grade estimation at the Hirsikangas Gold Project within the 0.3 g/t Au cut off wireframes. MIK grade estimation and geostatistical change of support parameters have been developed using Isatis geostatistical software. MIK is considered a robust estimation methodology for grade estimates for gold deposits such as Hirsikangas where high levels of short scale variability are present.
Grade and indicator variograms have been generated to inform the MIK grade estimation. The grade variogram shows relatively high nugget (about 50% of the total variance) which is typical for similar gold deposits. Variograms have been modelled with 2 structures, first having the major range of about 65 m and the second about 160 m. Table below describes the sample search criteria used with the MIK estimate.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		<table><tr><th rowspan="2">Domain</th><th rowspan="2">Pass</th><th colspan="3">Sample Search Orientation (dip/dip direction°)</th><th colspan="3">Sample Search Distance (m)</th><th colspan="3">Numbers of 2m Composites</th><th rowspan="2">% Blocks Estimated</th></tr><tr><th>Major</th><th>Semi Major</th><th>Minor</th><th>Major</th><th>Semi Major</th><th>Minor</th><th>Min.</th><th>Max.</th><th>Max Per Drillhole</th></tr><tr><td rowspan="2">100</td><td>Pass 1</td><td>20→320</td><td>70→140</td><td>0→230</td><td>100</td><td>100</td><td>20</td><td>24</td><td>36</td><td>6</td><td>67</td></tr><tr><td>Pass 2</td><td>20→320</td><td>70→140</td><td>0→230</td><td>300</td><td>300</td><td>60</td><td>24</td><td>36</td><td>-</td><td>33</td></tr></table>
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The lower cut-off used for reporting of the resource estimate was 0.5g/t Au, considered to be a reasonable marginal economic cut-off for an open pit mine.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Conventional open pit mining was considered for potential extraction of near-surface resources.

Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• BEL conducted metallurgical testing in Hirsikangas, reported in the 2009 Technical Report:
		  • Reject assay pulps for selected mineralised intervals from both BEL and GTK drill core were used in cyanide bottle roll tests in PAL1000 machine capable of simultaneously pulverizing and cyanide leaching of the sample, carried out by Labtium Oy in Sodankylä, Finland. 500g sample was leached for 2 hours with a commercial Leachwell reagent, which contained sodium cyanide, sodium hydroxide, and some patented accelerating chemicals. After leaching an aliquot was taken and analysed for cyanide leachable gold with Flame-AAS. The tailings were filtered off and washed to get rid of cyanide solution, dried, homogenised and assayed for gold with 50g fire assay and analysed with Flame-AAS for unrecoverable gold.
		  • The results indicate an average recovery rate of 93% for gold in cyanide bottle rolls.

Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental*	• Advancing any mining project into production requires an environmental permit, including an environmental assessment. • GTK conducted an environmental baseline study in 2006, expected to be largely outdated. No other environmental assessments have been

Criteria	JORC Code explanation	Commentary
	impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	made for Hirsikangas Project.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Density measurements have been made from intact core samples, using water immersion. • No voids present. • The mineralised rock has an average density of 2.71 tonne/m^3 whereas all density measurements from a total of 2,206 measurements have an average density of 2.75 tonne/m^3. A fixed value of 2.7 tonne/m^3 was used for contained gold calculations.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The basis for resource classification criteria have been described in the 2025 review by Nordic Resources. • Central upper portion of the Hirsikangas resource is more densely drilled relative to the surrounding parts, and is classified as an Indicated Mineral Resource, with rest of the resource classified as Inferred Mineral Resource. • The resource classification criteria have taken into account all relevant factors. • The resource estimation results reflect the Competent Person's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audit or review of the Mineral Resource estimates has been completed by an independent external individual or company. The Competent Person has conducted an internal review of all available data.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which*	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resources as per the guidelines of the 2012 JORC code. • The resource statement relates to global estimates of tonnes and grade. • No historical mining has taken place.

Criteria	JORC Code explanation	Commentary
	should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	