

ASX:**NFL**

07 August 2025

Final Drilling Preparation

Norfolk completes final preparations at the Carmen Copper Project in Chile ready for imminent commencement of the maiden drill campaign.

- Key stakeholder engagements with project vendors and surface rights holders have continued over the last few months with **notifications given as to the imminent commencement of the Maiden Drill Program**
- **All drilling service providers and Carmen Copper SPA contractors have completed inductions** with the Maiden Drill Program to be overseen by the Prevencionistas (Health and Safety Officers) appointed to the project
- **Drilling contractors to mobilise equipment for the Maiden Drill Campaign with an expected imminent start**

Ben Phillips the Executive Chairman of Norfolk comments; “Norfolk and Transcendence are well progressed to commence drilling in Q3 2025 as planned. The recent capital raise has assisted in our progress; we thank all participants both new shareholders and existing.”

Key Stakeholders

Norfolk Metals Limited (“**Norfolk**”, the “**Company**”) has received notification that all key stakeholder engagements with vendors and surface rights holders have progressed since the official granting of the drilling permit as announced on July 21st 2025. Notifications have been sent in preparation for the commencement of the Maiden Drill Program (**Program**).

Contractor Inductions

Norfolk has received notification all contractors/personnel from both the drilling services team and the Carmen Copper SPA geological team have completed inductions in preparation for the commencement of the Program. There will be two Prevencionistas (Health and Safety Officers) responsible for the operations on site throughout the Program with one Prevencionista working alongside the drilling service provider and the other Prevencionista working as a contractor to Carmen Copper SPA.

Maiden Drill Program

Norfolk expects to announce the commencement of the Program once reports are received of successful mobilisation, drilling, logging and sampling being underway at the Carmen Copper Project. The Program will commence with Reverse Circulation (RC) drilling followed by Diamond Drilling (DD). Assays are expected to be reported in batches as they are received, interpreted and displayed in section/plan view.

Indicative Next steps and Key Milestone Events

Q3 2025

- ✓ Drilling permit granted by authorities in Chile (SERNAGEOMIN) – **see ASX release July 21st 2025**
- ✓ Finalise all stakeholder engagements and contractor inductions – **see ASX release today**
 - Commence Maiden Drill Campaign
 - Shareholder Meeting to approve Tranche 2 placement
 - Appoint a Transcendence Mining director to Norfolk board

Q4 2025

- All assays reported from Maiden Drill Campaign
- Exploration planning and subsequent drill permitting
- Confirm historical metallurgical test work on copper oxides

About Norfolk Metals

The Carmen Copper Project (CCP) is located in the Huasco Province, Atacama Region in Chile. The Project encompasses twenty-two contiguous exploration and exploitation licenses totalling 46.6km². There are multiple mineralised targets over an extensive strike length with intensive copper mineralisation from surface. Only 16km to the northeast of the CCP is the Nueva Unión joint venture between Teck and Newmont. Nueva Unión is currently developing the multi-billion-dollar Relincho and Fortuna (previously called El Morro) deposits. Whilst the CCP currently presents as a copper oxide project with highly soluble copper oxide mineralisation from surface; it also hosts significant sulphide potential as demonstrated in historical drill intercepts that warrant further investigation and follow-up drilling programs. Norfolk is aiming to establish the Carmen Copper Project as a low-cost, high-margin, value-accretive copper heap leaching operation producing copper cathode at the mine gate.

The Orreroo Uranium Project comprises three granted exploration licenses, EL6552, EL6814 and EL6948, which together cover 723km², located approximately 274km northwest of the capital city of Adelaide, South Australia within the Walloway Basin, which is an elongate Tertiary Basin approximately 50km long and up to 15km wide. It consists of Tertiary and Quaternary sediments unconformably underlain by Adelaidean basement.

The Roger River Project comprises two granted exploration licenses, EL20/2020, and EL17/2021, which together cover 74km², located 410km northwest of the capital city of Hobart, Tasmania. The Project is prospective for gold and copper as indicated by the intense silicification, argillisation and diatreme breccias in close proximity to the Roger River Fault along with carbonate-rich host rocks.

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

Forward Looking Statements

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