

COUNTRY MANAGER APPOINTED FOR FINLAND

HIGHLIGHTS

- **The Company announces the appointment of Mr Henrik Grind as its Country Manager in Finland.**
- **Mr Grind was most recently employed by Boliden, a major Swedish metals and mining group with significant mining and smelting operations in Finland.**
 - **For the past five years, Mr Grind has run Boliden's 10Mtpa Kevitsa open pit nickel-copper mine and processing plant in Finland as its General Manager.**
 - **His previous role at Boliden was Manager - International Exploration.**
- **Mr Grind is a Finnish national with unrivalled operational experience in the mining sector in Finland, specifically:**
 - **Technical expertise from exploration through to production; and**
 - **All other critical operational aspects such as multi-level government relations, environmental compliance and stakeholder engagement.**
- **Mr Grind is a geologist and mineralogist by training with 35 years of mining and exploration experience, primarily in Finland and Sweden.**
- **NNL's 2025 drill campaign recently commenced at the Kopsa gold-copper project.**
- **Kopsa contains 23.2Mt @ 1.09g/t AuEq for 814,800oz AuEq (incl Measured, Indicated and Inferred Resources¹) one of the Company's three important gold resources in the Middle Ostrobothnia Gold Belt (MOGB) of Finland.**
 - **69% of the Kopsa resource is in the Measured and Indicated categories.**
 - **Over 90% of the resource ounces lie between 0-150m from surface¹.**

Nordic Resources Limited (ASX:NNL; **Nordic**, or the **Company**) is pleased to confirm Mr Henrik Grind as its Country Manager in Finland.

This is a critical appointment for NNL. The Company's three gold projects and its Pulju nickel-copper exploration project are located in Finland and the Company is rapidly advancing its gold project portfolio, with a drill program recently commenced at the Kopsa gold-copper project.

Mr Grind will commence his appointment on 15 August 2025 and will join NNL management and technical teams for stakeholder meetings and other business development meetings in Finland that are scheduled to take place shortly thereafter.

¹ 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:

- 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 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.



Experience and Background

Henrik Grind has over 35 years of experience in global mineral project exploration, development and production, with the majority of this experience on projects in Finland and Sweden.

Prior to joining NNL, Mr Grind was the General Manager overseeing Boliden's Kevitsa nickel-copper-gold-PGM mine and processing plant near Sodankylä, in Finnish Lapland. Kevitsa is a significant open-pit mining operation, providing 10Mtpa of feed for the associated plant that produces nickel and copper concentrates for shipping to the Boliden smelter in Harjavalta, Finland. This role, together with his previous extensive experience, provides Mr Grind with invaluable insight to all aspects of mining operations in Finland, particularly with regards to open-pit mining and processing.

Prior to his role at Kevitsa, Mr Grind was employed by Boliden as Manager – International Exploration, based in Sweden. His background in geology is expected to allow him to contribute greatly to the Company's ongoing exploration and development efforts at both the Pulju nickel-copper project and the MOGB gold projects.

A Finnish national, he holds an M.Sc in Geology and Mineralogy from Åbo Akademi University in Turku, Finland.

Management Comment

Commenting on the appointment of Mr Grind, NNL's Executive Director, Robert Wrixon, said: *"The Company is delighted to welcome someone of Henrik's operational expertise and track record to the Company. He is a highly respected senior executive in the industry and well-known in Finland for his team-oriented approach with both colleagues and stakeholders, and his experience with the Finnish system and the relevant mining and environmental codes. This appointment, together with the recent appointment of Mr Simo Piippo as Exploration Manager, represent an important step in the Company's evolution".*

Securities Incentive Package

Mr Grind will be issued with 2,000,000 unlisted options over shares in the Company:

- 1,000,000 options with a strike price of A\$0.10 vesting in twelve months and expiring four years from the date of issue; and
- 1,000,000 options with a strike price of A\$0.15 vesting in twenty-four months and expiring four years from the date of issue.

Mr Grind will also be issued with 5,000,000 performance rights in the Company that will convert into fully paid ordinary shares in the Company upon the achievement of three separate performance-related milestones, as summarised below:

- 1,000,000 performance rights that convert upon successful execution of a commercial deal to advance the Pulju nickel-copper project (expiring 15 August 2027); and
- 2,000,000 performance rights that convert upon successful completion of the permitting process for the Kopsa gold-copper mine (expiring 15 August 2028); and
- 2,000,000 performance rights that convert upon successful completion of a permitting process or commercial arrangement that delivers a processing solution for the gold-copper ore from the Kopsa project (expiring 15 August 2028).

The security incentives itemised above will be issued under the Company's LR7.1 placement capacity.

Upcoming Drill Program

The Company's recently commenced drill program will focus on Kopsa, with approximately 4,500m of diamond drilling planned in order to:

- Test near-surface extensions along strike;
- Test deeper geophysical anomalism underneath the known mineralisation;
- Test geophysical anomalism further along strike for potential near-surface satellite deposits; and
- Gather additional mineralised samples for a metallurgical process optimisation program.

In addition, a further 500-1,000m is planned to drill test at least two of the known gold prospects at the Kiimala Trend project.

Authorised for release by the Board of Directors of Nordic Resources Limited.

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Competent Persons' Statements

The information in this announcement that relates to Exploration Results and 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.

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.