



ASX: **NFL**

21st July 2025

Carmen Copper Project Drilling Permit Granted

Major milestone achieved on schedule in lead up to Maiden Drill Campaign planned for Q3, 2025.

- Official drilling permit for the Carmen Copper Project has been granted, progressing the Maiden Drilling Campaign for commencement in Q3 2025
- Maiden Drill Program will consist of up to 5,100m of Reverse circulation (RC) and Diamond drilling (DD)
- Norfolk will progress with contractor inductions and commence the mobilisation of drilling equipment to site in the near term

Ben Phillips, the Executive Chairman of Norfolk comments; “Norfolk and Transcendence are pleased to see successful planning running to schedule as we work towards a busy H2 2025 with a Maiden Drill Campaign and metallurgical test work.”

Norfolk Metals Ltd (“Norfolk” or “the Company”) is pleased to announce that official permission to commence the Maiden Drill Campaign at the Carmen Copper Project (“Project”) has been granted by Servicio Nacional de Geología y Minería (SERNAGEOMIN, National Geology and Mining Services). The Maiden Drill Campaign comprises up to 50 holes (from 40 drill sites) based on 3,500m of RC and/or Diamond drilling at Carmen Main, and 1,600m of Diamond drilling on regional IP targets along the Carmen-Tabaco Belt (see ASX release 12th May 2025).

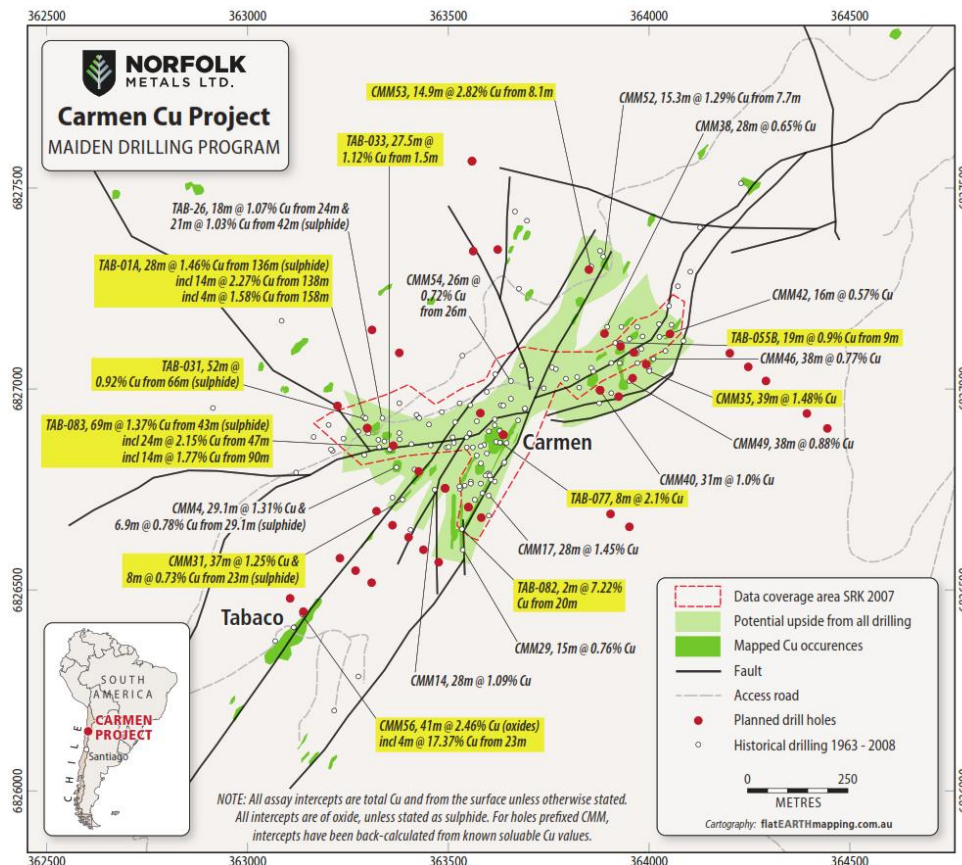


Figure 1: Carmen Main Exploration target area with high value historic drill holes and Maiden Drill Campaign planned drill holes (see ASX release 12th May 2025).

The Maiden Drill Campaign will focus on the Carmen Main area with the intent to:

- Expand the limits of the known mineralisation and test for sulphide extensions.
- Verify the known mineralisation by twinning historical drill holes.
- Drilling sufficient oxide holes to assess grade variability and the reliability of historical drilling.
- Confirm the width and grades of possible high-grade structures and consequently determine the style and structural controls on the mineralisation.

Indicative Next Steps and Key Milestone Events

Q3 2025

- ✓ Drilling permit granted by authorities in Chile (SERNAGEOMIN)
 - Finalise all stakeholder engagements and contractor inductions
 - Appoint a Transcendence Mining director to the Norfolk board
 - Commence Maiden Drill Campaign

Q4 2025

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

This announcement has been authorised by the directors of Norfolk Metals Ltd.

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

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