NORDIC NICKEL

MOVING LOOP ELECTROMAGNETIC SURVEY EXPANDS MINERALISED FOOTPRINT AT HOTINVAARA

Extensive geophysical survey provides further evidence of the potential for massive sulphide mineralisation and growth in the shallow mineral resource

HIGHLIGHTS

- **Moving Loop Electromagnetic (MLEM) geophysical survey completed at the Hotinvaara Prospect, within Nordic's Pulju Nickel Project in Finland.**
- **Multiple discrete EM conductors detected both within, and external to, the JORC (2012) Mineral Resource Estimate[1].**
- **High conductance plates (>5,000 Siemens) will be drill tested during the current Phase 1 drilling program.**
- **Ten (10) diamond drillholes now completed and one (1) in progress, for a total of 7,743m.**
- **First assay results expected within 3-4 weeks.**

Nickel sulphide explorer Nordic Nickel Limited (ASX: **NNL**; **Nordic,** or **the Company**) is pleased to provide an update on its ongoing exploration program at its flagship Pulju Nickel Project (the **Project**) in the Central Lapland Greenstone Belt (**CLGB**) of northern Finland.

A prospect-wide Moving Loop Electromagnetic (**MLEM**) survey has been completed at the Hotinvaara Prospect (**Hotinvaara**) and modelling has identified numerous additional interpreted electromagnetic (**EM**) conductor plates to target during the ongoing 22,000m drill program.

Diamond drilling at Hotinvaara commenced in early January 2023 within the historically defined Hotinvaara Mineral Resource Estimate (**MRE**) area, with two rigs operating.

Nordic is primarily targeting massive nickel-copper sulphide mineralisation of a similar style to the nearby world-class Sakatti deposit, while also aiming to enhance its understanding of the large mineral system and the extent of the disseminated nickel mineralisation that makes up the bulk of the current Hotinvaara MRE.

Management Comment

Nordic Nickel Managing Director, Todd Ross, said: "*We are very encouraged by the additional conductors which have been identified at Hotinvaara, complementing the results of our other ground-based and downhole geophysical surveys.*

"The MLEM program has extended and refined our drill targets and indicates that Hotinvaara is an extremely large prospect with outstanding potential. On the basis of the MLEM survey, the Hotinvaara prospect is estimated to extend over a strike length of ~3.4km and includes targets both within the ultramafic intrusions and also in the adjacent volcano-sedimentary rocks. We have an abundance of compelling drill targets at Hotinvaara to follow up on over the coming year, and we are looking forward to expanding the known extent of nickel-copper-cobalt mineralisation".

[1] *ASX release "Nordic Delivers Maiden 133.6Mt Mineral Resource – 278,520t Ni and 12,560t Co", 7th July 2022.*

Moving Loop Electromagnetic (MLEM) survey

Technical details of the MLEM survey are contained in ***Appendix 1***. The survey consisted of 14 lines for 18.8-line kilometres. The MLEM program was designed to refine the orientation and position of sulphide conductors to be targeted by drilling.

Highly conductive features (up to 16,000 Siemens) have now been modelled over a strike length of ~3,400m and widths of up to ~1,400m, highlighting the potential for Hotinvaara to potentially host a bulk tonnage mineral resource (***Figure 1***). The modelled depth to the top of the conductors is as shallow as ~80m and coincident with the interpreted ultramafic and volcano-sedimentary sequences that host the sulphide mineralisation at Hotinvaara.

To date, drill testing of MLEM and borehole EM (**BHEM**) conductors have intersected sulphides, with the majority corresponding to sulphide- and graphite-bearing metasedimentary rocks which are interbedded with ultramafic subvolcanic and intrusive rocks. Importantly, several of the conductor plates are located outside the previously defined MRE area, highlighting the potential to expand the MRE.

Drilling update

As of 27th March 2023, ten (10) drillholes for 6,982m have been completed at Hotinvaara. One (1) more drillhole is progressing (HOT010: 761m) (***Figure 1, Appendix 2***).

The Company will now utilise one (1) diamond drilling rig for the remainder of the proposed 22,000m drilling program over the coming 11 months. All drillholes in the current program are designed to test both geological and geophysical targets (MLEM, BHEM, fixed loop EM, gravity and magnetics).

Visual observation of the drill core indicates widespread sulphide mineralisation, of varying intensity, in both the ultramafic subvolcanic and intrusive rocks and the interbedded volcano-sedimentary rocks (black shales and schists)[2]. The relationship between the two mineralisation styles is currently under investigation.

Nordic's Geological Team is currently reconciling the geophysical models with the intersected lithological units and sulphide zones, with a view to improving the Company's understanding of the Hotinvaara prospect geology.

Batches of samples are being regularly submitted for core cutting and assaying. First assays are anticipated within 3-4 weeks.

Geophysics update

The Company recently completed a large-scale UAV magnetic survey across the entirety of the Pulju Project (269km^2; 7,430-line kilometres). The data is currently being processed and will assist the Geological Team with geological and structural interpretations and drillhole targeting.

Borehole electromagnetic EM surveys are ongoing and will be conducted on each drillhole following completion of drilling. To date, 9 drillholes (HOT001 – HOT009) have been surveyed with geophysical modelling ongoing.

[2] *In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide and oxide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.*

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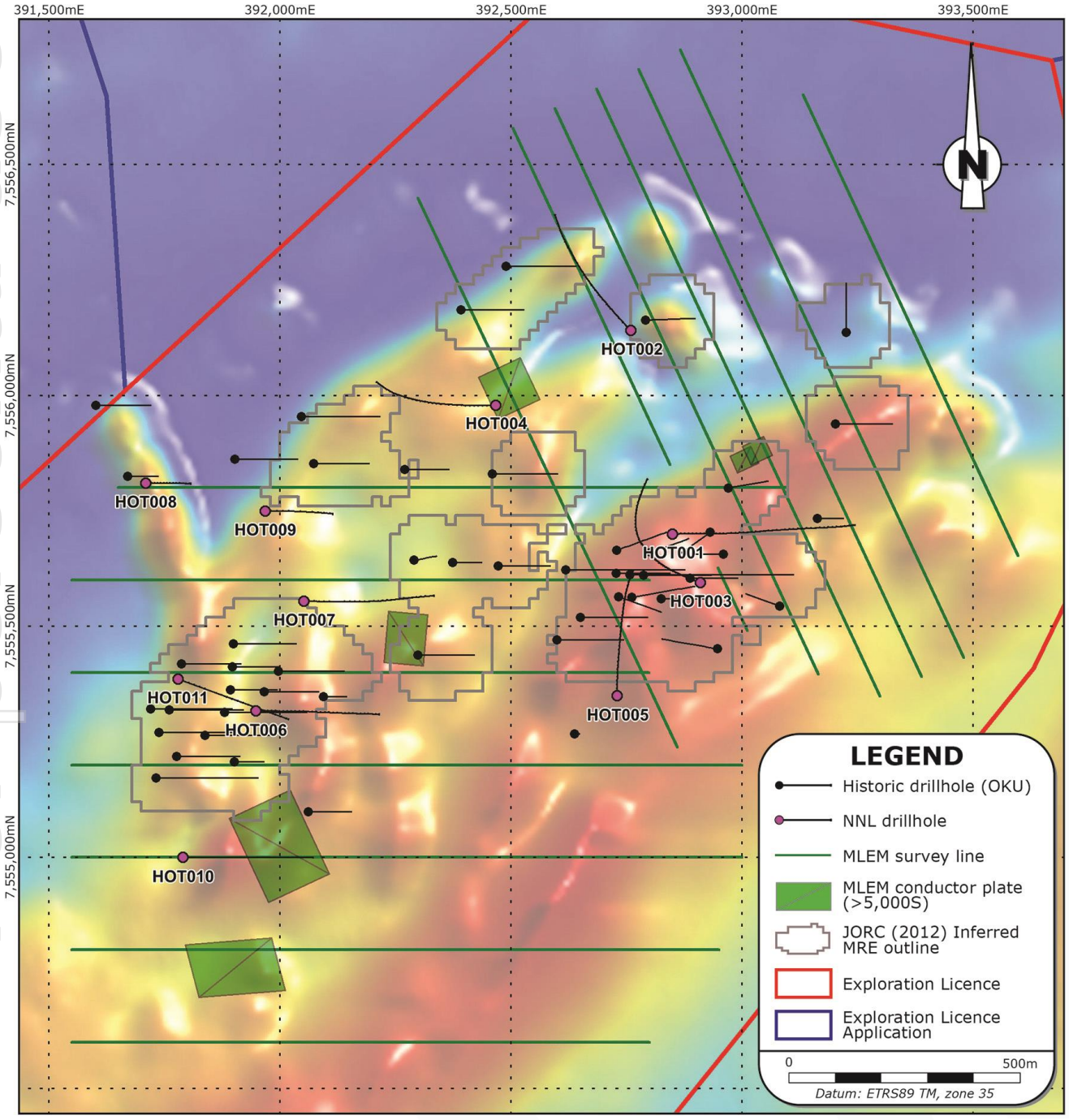
Figure 1. *Plan view highlighting MLEM survey lines and significant conductor plates (>5,000 S) at Hotinvaara prospect (background image: UAV magnetics - Total Magnetic Intensity).*



APPENDIX 1 – MLEM Specifications.

Data Acquisition	Geovisor
Survey Configuration	MLEM
Loop Size	200m x 200m
Station number	386
Station spacing	50m
Transmitter	Zonge ZT30 (25 – 30 A)
Transmitter Frequency	0.25 Hz
Receiver	JESSY DEEP high temperature sensor (HTS)

APPENDIX 2 – Drillhole collar locations.

Hole ID	Easting	Northing	Elev. (m)	Azi. (°)	Dip (°)	Depth (m)	Progress
HOT001	392850	7555700	299	90	-70	1,109.5	Complete
HOT002	392760	7556140	285	315	-60	560.1	Complete
HOT003	392910	7555595	301	290	-75	1,112.7	Complete
HOT004	392467	7555979	278	270	-70	749.3	Complete
HOT005	392730	7555350	292	0	-70	821.0	Complete
HOT006	391948	7555317	256	90	-70	772.7	Complete
HOT007	392052	7555555	259	90	-65	700.5	Complete
HOT008	391710	7555810	260	90	-75	359.7	Complete
HOT009	391968	7555750	259	90	-60	287.1	Complete
HOT010	391790	7555000	250	90	-70	*760.9*	*In progress*
HOT011	391779	7555386	253	110	-60	509.2	Complete

Datum: ETRS89 zone 35.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled under the supervision of Dr Lachlan Rutherford, a consultant to the Company. Dr Rutherford is a Member of the Australasian Institute of Mining and Metallurgy. He 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 Rutherford 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 Statement

This announcement contains forward-looking statements that involve a number of risks and uncertainties, including reference to the conceptual Exploration Target area which surrounds the maiden Hotinvaara MRE described in this announcement. 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

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.*
		• Drilling:
		  • Main sampling method has been diamond coring
		  • Collar locations for the NNL drilling were determined using a SatLab SLC6 RTK-Receiver DGPS.
		• MLEM:
		  • Time-domain moving loop electromagnetic (MLEM) survey.
		  • Configuration:
		  - Data acquisition – Geovisor
		  - Survey configuration – MLEM
		  - Loop size – 200m x 200m
		  - Station number – 386
		  - Station spacing – 50m
		  - Transmitter – Zonge ZT30 (25 – 30 A)
		  - Transmitter frequency – 0.25 Hz
		  - Receiver – JESSY DEEP high temperature sensor (HTS)
		  • MLEM: The survey was under supervision of consultant geophysicist from Magnus Minerals.

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).*	• Diamond drilling contractors for NNL drilling are Kati Oy. • The diamond drill core is NQ sized (32mm diameter). • All core is oriented. • All drilling was commissioned and managed by Nordic Nickel Limited.

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.*
		• MLEM: N/A
		• Drilling:
		  • Core loss was measured for each drilling run and recorded.
		  • Recoveries were determined to be very good.
		  • No assays have been received from the NNL drilling program.

Criteria	JORC Code explanation	Commentary

Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*
	• *The total length and percentage of the relevant intersections logged.*
		• MLEM: N/A
		• Drilling:
		  • The core was logged to a level consistent with industry standards and appropriate to support Mineral Resource Estimation.
		  • Logging is both qualitative and quantitative.
		  • 100% of the drill core sampled by the NNL drilling has been logged.

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*
		• MLEM: N/A
		• Drilling:
		  • Samples were selected by NNL geologists for assaying.
		  • Core is logged in Kittilä and taken to Sodankylä for cutting and sampling at Palsatech Oy
		  • Half core samples were selected for composite sampling and assaying. Sample sizes range between 0.3 – 4.0m (average 2.13m).
		  • Control samples (duplicates, blanks and standards) were submitted with the NNL samples to industry standards.
		  • Samples sizes are considered appropriate for the grain size and style of the mineralisation and host lithologies.

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.*
		• No assays have yet been received from the NNL drilling.
		• Assays are being completed at Eurofins in Sodankylä. Assay methods employed include:
		  • Four acid digestion to determine total Ni (Eurofins code ICP-MS, 304M or ICP-OES, 304P), Au, Pd, Pt (Eurofins code 703P) and occasionally XRF (175-Xa).
		  • Partial leach (Ni-in-sulphide; Eurofins code 240P) completed on any samples >1,500ppm Ni (total).
		• Instruments and techniques used:
		  • Handheld XRF measurements were done with Thermo Scientific Niton Xlt3 XRF analyser, Mining Cu/Zn mode, in 38 holes; a total of 378 measurements were taken. Measurements were done separately for rock matrix (duration 60s) and sulphides (duration 10-20s).
		  • Susceptibility measurements were made with GF instruments SM20 from 41 holes with 1 or 2m intervals.

Criteria	JORC Code explanation	Commentary
		• Density measurements are made periodically using Archimedes' principle (measuring dry and wet weight (g) of drill core in air and water). Density measurements were done with whole core with intervals and depths recorded.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No assays have been received at date of publication of this release.
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.*	• MLEM: Handheld GPS used to determine positioning of survey stations. • Drill hole collar locations were determined by DGPS (SatLab SLC6 RTK-Receiver accurate to +/- 2 cm (using correction service Leica Geosystems HxGN SmartNet). • Elevations were determined from GTK's LiDAR digital terrain model. • All collar locations are in ETRS89 Zone 35, Northern Hemisphere. • Downhole surveys are made following completion of drilling using a DeviGyro 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.*	• MLEM: 100 – 200m line separation. 50m station spacing.
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.*	• MLEM orientation is approximately perpendicular to general strike of geological formations.
Sample security	• *The measures taken to ensure sample security.*	• N/A.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews have been conducted.

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 licence to operate in the area.*	<table><tr><th>Name</th><th>Area Code</th><th>Tenement type</th><th>Status</th><th>Applicant</th><th>Application date</th><th>Grant date</th><th>Expiry date</th><th>Area km²</th></tr><tr><td>Tepasto</td><td></td><td>Reservation</td><td>Valid</td><td>PMO</td><td>31/10/2022</td><td></td><td></td><td>245.89</td></tr><tr><td>Holtinvaara</td><td>ML2013:0090</td><td>Exploration</td><td>Application</td><td>PMO</td><td>04/11/2013</td><td></td><td></td><td>14.99</td></tr><tr><td>Mertavaara1</td><td>ML2013:0091</td><td>Exploration</td><td>Application</td><td>PMO</td><td>04/11/2013</td><td></td><td></td><td>11.88</td></tr><tr><td>Aihkiselki</td><td>ML2013:0092</td><td>Exploration</td><td>Application</td><td>PMO</td><td>04/11/2013</td><td></td><td></td><td>15.75</td></tr><tr><td>Kiimatievat</td><td>ML2019:0102</td><td>Exploration</td><td>Application</td><td>PMO</td><td>11/11/2019</td><td></td><td></td><td>24.21</td></tr><tr><td>Hotinvaara</td><td>ML2019:0101</td><td>Exploration</td><td>Valid</td><td>PMO</td><td>11/11/2019</td><td>24/01/2020</td><td>24/01/2024</td><td>4.92</td></tr><tr><td>Rööni-Holtti</td><td>ML2022:0009</td><td>Exploration</td><td>Application</td><td>PMO</td><td>09/03/2022</td><td></td><td></td><td>18.65</td></tr><tr><td>Saalamaselkä</td><td>ML2022:0010</td><td>Exploration</td><td>Application</td><td>PMO</td><td>09/03/2022</td><td></td><td></td><td>6.02</td></tr><tr><td>Kaunismaa</td><td>ML2022:0011</td><td>Exploration</td><td>Application</td><td>PMO</td><td>09/03/2022</td><td></td><td></td><td>1.68</td></tr><tr><td>Juoksuvuoma</td><td></td><td>Exploration</td><td>Application</td><td>PMO</td><td>31/10/2022</td><td></td><td></td><td>26.53</td></tr><tr><td>Kermasaajo</td><td></td><td>Exploration</td><td>Application</td><td>PMO</td><td>31/10/2022</td><td></td><td></td><td>11.37</td></tr><tr><td>Kolmenoravanmaa</td><td></td><td>Exploration</td><td>Application</td><td>PMO</td><td>31/10/2022</td><td></td><td></td><td>15.49</td></tr><tr><td>Koppelojänkä</td><td></td><td>Exploration</td><td>Application</td><td>PMO</td><td>31/10/2022</td><td></td><td></td><td>19.42</td></tr><tr><td>Kuusselkä</td><td></td><td>Exploration</td><td>Application</td><td>PMO</td><td>31/10/2022</td><td></td><td></td><td>17.63</td></tr><tr><td>Lutsokuru</td><td></td><td>Exploration</td><td>Application</td><td>PMO</td><td>31/10/2022</td><td></td><td></td><td>11.33</td></tr><tr><td>Marjantieva</td><td></td><td>Exploration</td><td>Application</td><td>PMO</td><td>31/10/2022</td><td></td><td></td><td>11.86</td></tr><tr><td>Salmistonvaara</td><td></td><td>Exploration</td><td>Application</td><td>PMO</td><td>31/10/2022</td><td></td><td></td><td>18.23</td></tr><tr><td>Vitsaselkä</td><td></td><td>Exploration</td><td>Application</td><td>PMO</td><td>31/10/2022</td><td></td><td></td><td>9.28</td></tr></table> • All results reported herein are from the Hotinvaara EL, owned 100% subsidiary of NNL, Puljun Malminetsintä Oy (PMO).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Outokumpu Oy did regional exploration in the area which was followed by drilling in the 1980s and 1990s (51 drillholes completed). • The Hotinvaara area was later held by Anglo American (2003 - 2007) who completed 6 diamond drillholes and regional bottom-of-till sampling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The main commodity of economic interest at Hotinvaara is nickel. Minor copper has also been intersected. The main economic minerals are pentlandite and chalcopyrite. The bulk of the mineralisation occurs as disseminated sulphides but there is also semi-massive to massive sulphide veins with high nickel grades. • The main mineralised rock types are komatiites, dunites, serpentinites and metaperidotites (ultramafic cumulates). Also, some mineralisation is hosted by ultramafic skarn.

Criteria	JORC Code explanation	Commentary
		• The Pulju greenstone Belt is located in the western part of the Central Lapland greenstone Belt. The Pulju Belt covers an area of ~10km x 20km.

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 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.*
		• Holes reported on this release are detailed above and in *Appendix 2*.
		• All drill holes were diamond cored.
		• No information has been excluded.

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.*	• No assay results are reported on in this release.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the 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*	• Holes are predominantly inclined to get as near to perpendicular intersections as possible. • During MRE modelling, the mineralised drillhole intersections were modelled in 3D in Datamine to interpret the spatial nature and distribution of the mineralisation. • In the historical drilling by Outokumpu, true thicknesses of mineralisation

Criteria	JORC Code explanation	Commentary
	are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	average ~86% that of the downhole thickness. • The true thickness of mineralisation intersected by NNL is currently being evaluated and consequently is not known at this time.
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.*	• Figure 1 in this release shows the relative position and trajectory of the drillholes reported in this release.
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.*	• Historical gravity data measured by Outokumpu was purchased from GTK in 2020. • Ground magnetics was done by Magnus Minerals in 2019 with GEM's GSM-19 (Overhauser) magnetometer and data was processed by GRM-services Oy. • BHEM was completed by GRM-Services in 2021 with EMIT's DigiAtlantis survey equipment and data was modelled by NNL. Modelling indicates two target conductors in the vicinity of HOV040. • FLEM was completed by Geovisor in December 2021 and January 2022 with EMIT's SMART Fluxgate survey equipment and data was modelled by NNL. Modelling indicates deep-seated conductors at about 400m, 800m and 1500m depths. The conductor at 400m correlates with the deeper plate identified from BHEM. • A petrology, geochemical and mineral liberation study was undertaken by Metso:Outotec. Full details of this study are provided in NNL ASX release "Encouraging First Pass Test Work on Hotinvaara Nickel Mineralisation", 22 June, 2022. • Ground magnetics was completed by Nordic Nickel Limited in 2023 with GEM's GSM-19 (Overhauser) magnetometer and data was processed by Nordic Nickel Limited. • BHEM was completed by Astrock and Magnus Minerals in 2023 with EMIT's DigiAtlantis survey equipment and data was modelled by NNL.

Criteria	JORC Code explanation	Commentary
		• UAV magnetic survey completed by Radai Oy over 269km^2; survey consisted of 846 lines at 40m line spacing for a total of 7,430 line kilometres; flight speed 13-30 m/s; fluxgate sensor – 3 orthogonal components, noise level ±0.5 µT, dynamic range ±100 µT, sampling freq. up to 137 Hz; base station – 3 component fluxgate magnetometer and barometer, resolution ±0.5 µT, sampling frequency 1 Hz; data processing utilised equivalent layer modelling (ELM).
Further work	• *The nature and scale of planned further work (e.g. 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.*	• A ~22,000m drill program is progressing as planned to test the source of the modelled conductors and expand the JORC (2012) Mineral Resource Estimate. • Mineralisation appears to be open along strike and at depth.