

## Norfolk Projects Updates

- Roger River Project (Tasmania) soil study complete with successful reanalysis of historical samples
- Norfolk awarded permit EL6948 expanding both Orroroo and Johnburgh Projects (South Australia) further west
- Norfolk commences review of complimentary projects to the South Australian uranium project suite, amongst other projects elsewhere
- Strong cash position at A\$3.49m December 2023 quarter

Date: 29<sup>th</sup> February 2024

ASX Code: NFL

### Capital Structure

Ordinary Shares: 38,144,289  
 Unlisted Options: 9,990,000  
 Listed Options: 10,999,808  
 Performance Shares: 1,400,000  
 Current Share Price: 11.5c  
 Market Capitalisation: \$4.39m  
 Cash: \$3.49m (31 Dec 2023)  
 Debt: Nil

### Directors

Ben Phillips  
 Executive Chairman

Leo Pilapil  
 Technical Director

Patrick Holywell  
 Non-Executive Director

Arron Canicais  
 Company Secretary

### Contact Details

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[norfolkmetals.com.au](http://norfolkmetals.com.au)

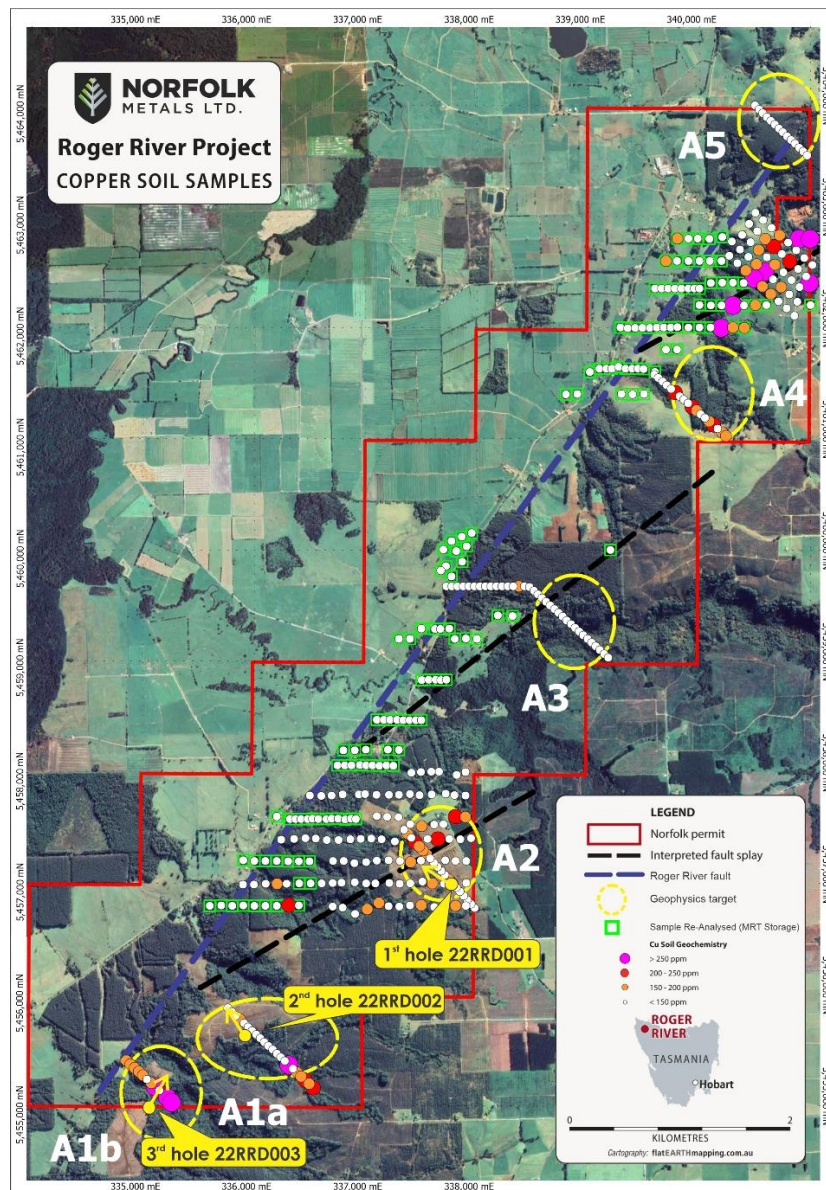
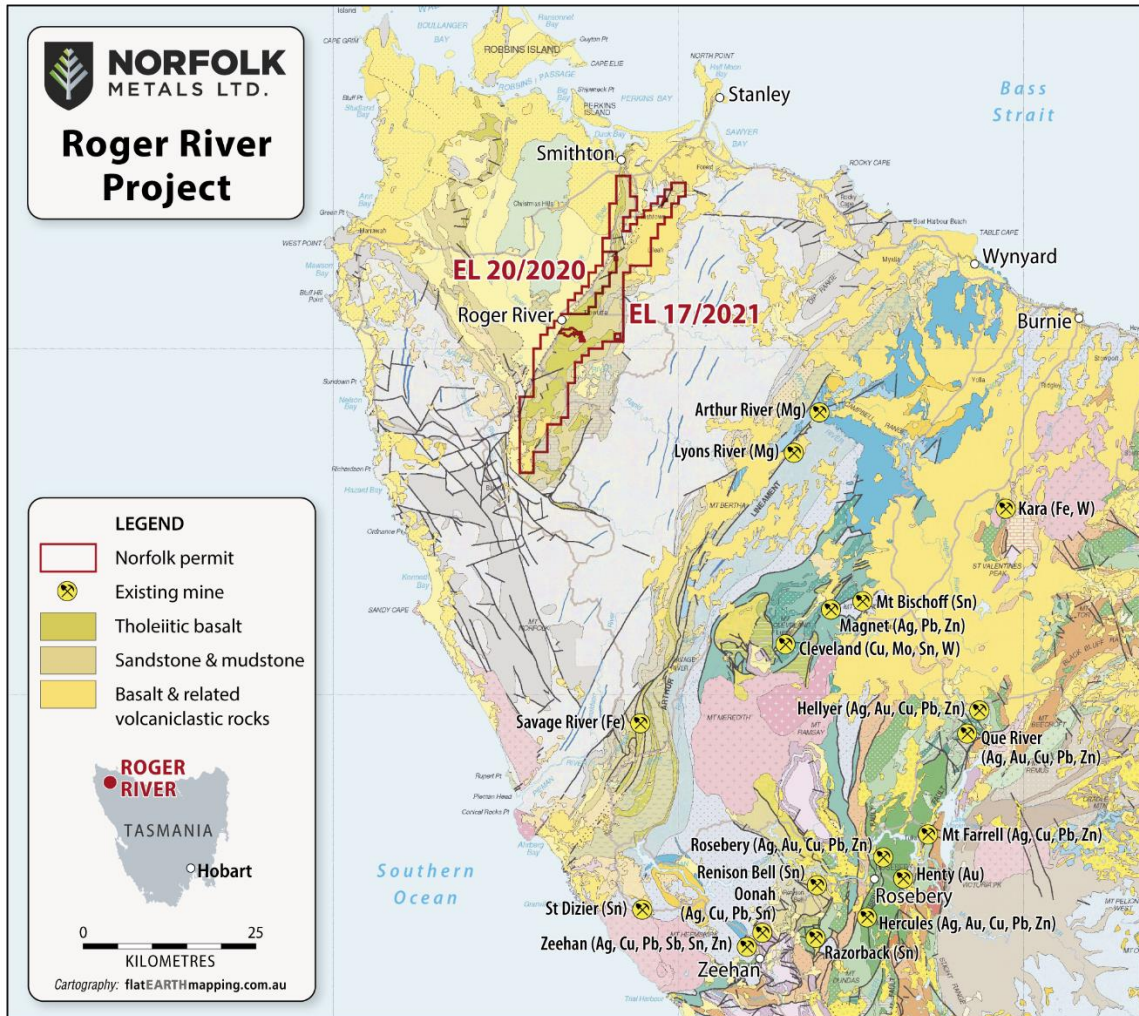


Figure 1: Soil study showing new and historical sample locations

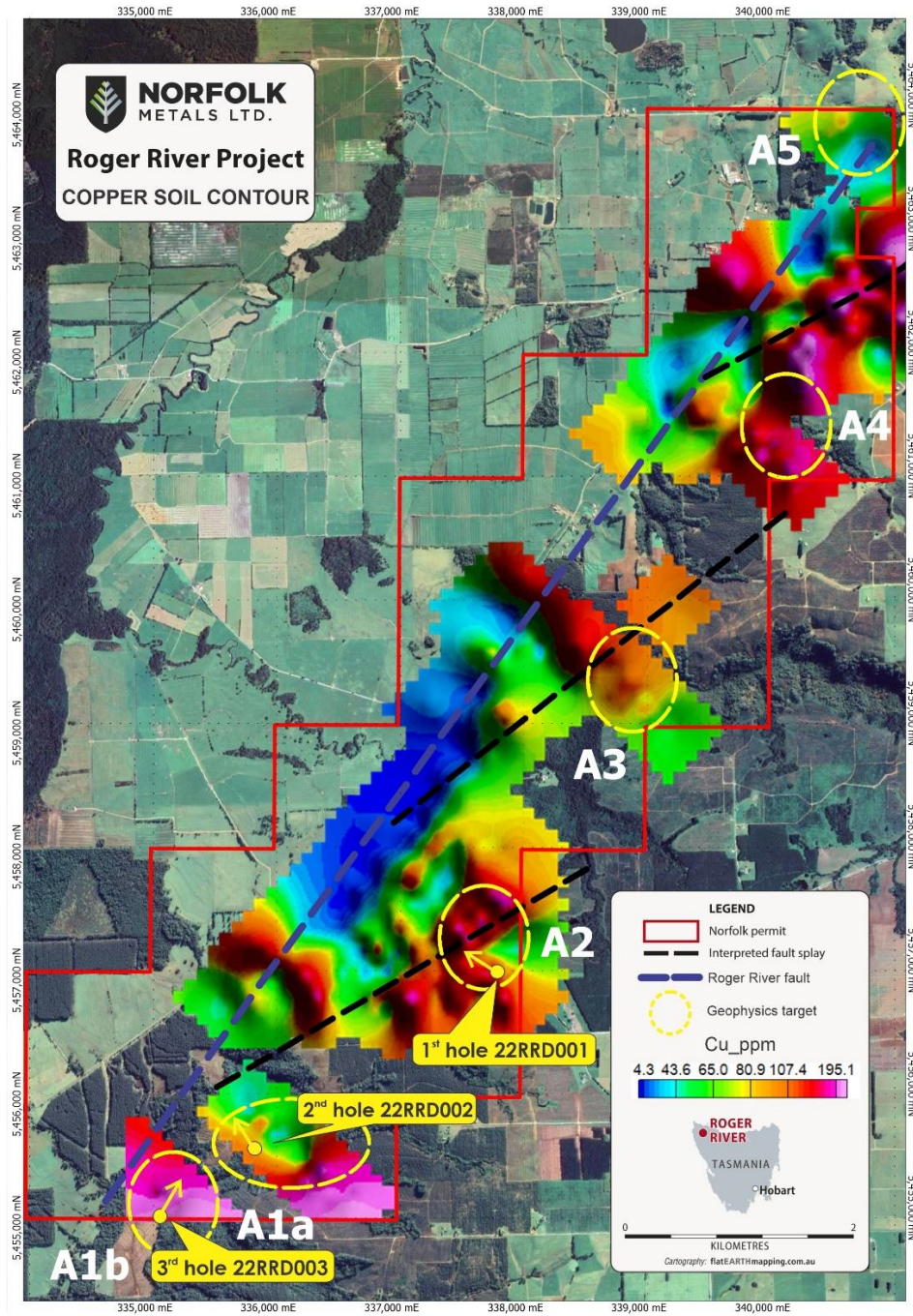
## Roger River (Tasmania) Update

Norfolk Metals Ltd (**Norfolk** or the **Company**) initiated a soil program at the Roger River Project (Tasmania) to obtain a better understanding of the copper and gold mineralisation to guide the next exploration phase and potential drilling. The program focus was to provide a lateral vector or a possible surface trend or strike to the native copper (Cu) mineralization intersected in hole 22RRD-001 at Anomaly 2 (A2). The soil program consisted of new surface samples and the re-analyses of selected historical samples (not previously sampled for Cu) being submitted for Cu (multi-elements) analysis.



**Figure 2: Roger River Project Location**

New surface samples were collected on a 200 x 100m grid around A2 with a total of 98 samples collected covering an area of approximately 1.2km x 1.5km over the interpreted splay from the Roger River Fault. The results revealed a maximum of 11 ppb for gold (Au), 221 ppm for copper (Cu) and 35 ppm for arsenic (As). Gridding and plotting of both gold and arsenic results revealed linear anomalies that are coincident with the interpreted main structures (splays) considered as potential conduits for the mineralizing fluids in the Roger River epithermal system (Figure 1).



**Figure 3: Cu soil contour with the interpreted splays**

The re-analysis program involved selecting preferred historical soil samples for the entire EL20/2020 tenement. The samples were attained from the Mineral Resources Tasmania (MRT) storage Facility in Hobart. The sample locations were selectively chosen over the Roger River Fault (RRF) and along possible interpreted splays off the RRF. The samples were re-analysed for Cu and other multi-elements. In all, the Company submitted 148 pulp soil samples for multi-element analyses to ALS in Burnie, Tasmania. The results show a continuous Cu anomaly around A4 and A5 prospects located along the interpreted fault splay from the RRF (Figure 3).

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This anomaly trend has coincident lead (Pb), zinc (Zn) and molybdenum (Mo) anomalies. The RRF also shows a strong continuous As anomaly over the 4km strike length (Figure 4). Gold mineralisation is mainly associated with iron and arsenic minerals such as pyrite and arsenopyrite. During the oxidation process the arsenic is the more mobile element, moves further away from the source and therefore becomes a useful geochemical pathfinder for gold mineralisation

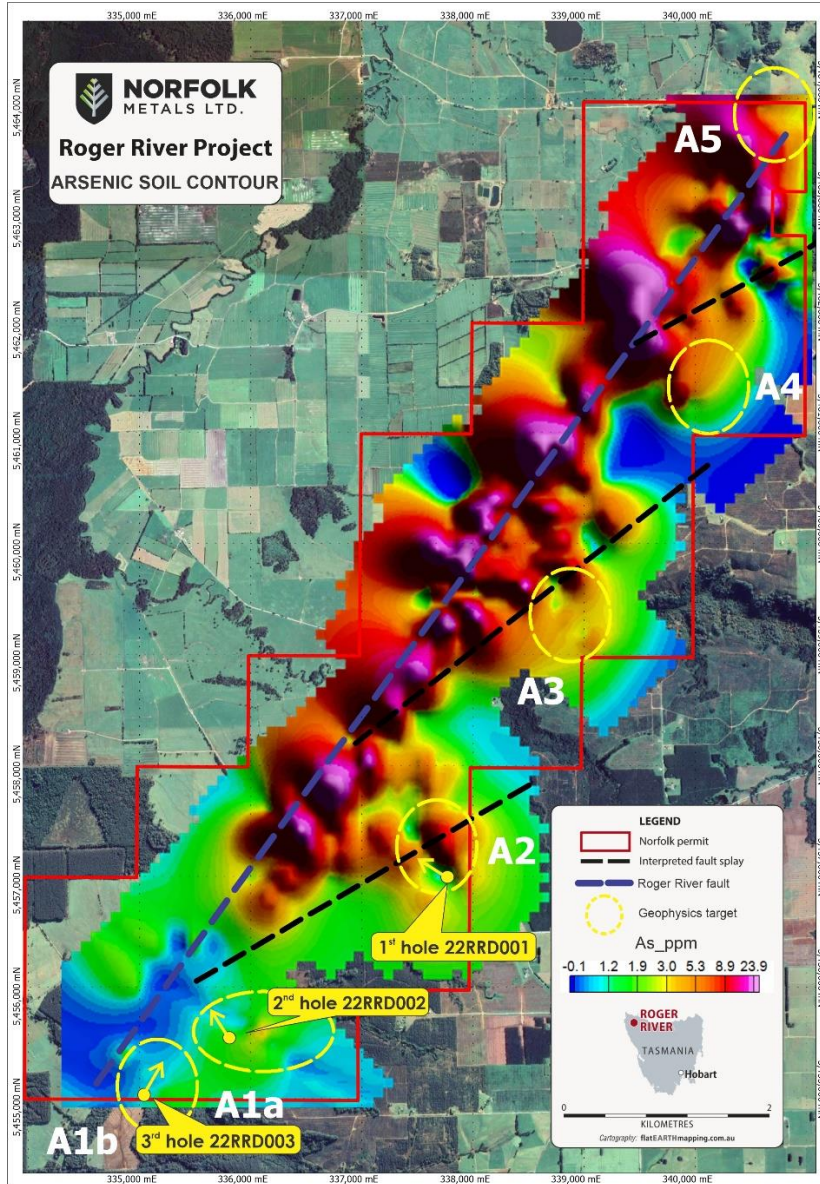


Figure 4: As soil contour with continuous anomaly over the RRF structure

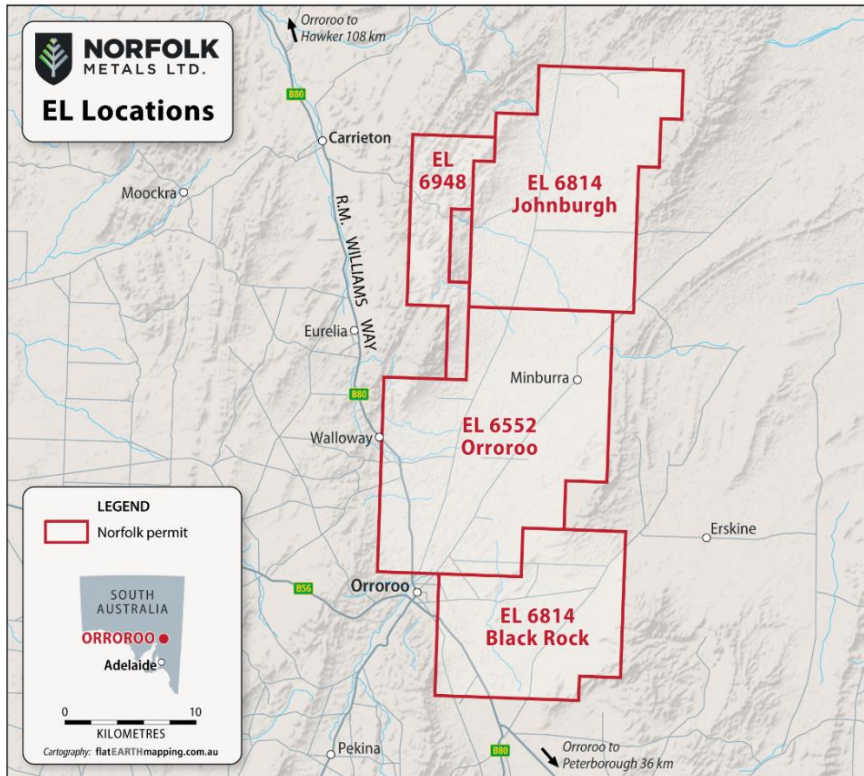
### South Australian Uranium Projects Update

The maiden drill program assisted in supporting the east west creeks as targets for uranium mineralised paleochannels. The Company has prepared a magnetic ground survey plan along with passive seismic lines to assist in optimising the targeting of subsequent drilling at the Orreroo Project and future drilling of the Johnburgh and Black Rock projects.

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Having previously completed an efficient and cost-effective drill program, well supported by stakeholders in region, the Company is confident in the processes required for the next phases of exploration. The concept of geophysics prior to drilling should not affect the ability for the Norfolk team to engage with landowners for the purpose of drilling or with the Department of Energy and Mining in the required permitting process for drilling. As stated in previous announcements, the Company expects to present a comprehensive report on results and prospectivity, along with future plans, later in March 2024.

Norfolk also wishes to confirm that it has recently been granted EL6948 which adds a further ~10% to the Company's landholding in South Australia to now 723km<sup>2</sup> (Figure 4)



**Figure 5: EL6948 expanding footprint of both Johnburgh and Orroroo Projects**

### Complimentary projects

Norfolk continues to review projects for acquisition as presented to the Company including complimentary projects to the South Australian uranium project suite. As the Company was listed as a uranium and gold explorer the majority of projects presented are aligned to the assets Norfolk held at listing. It is the boards opinion the Company is extremely well structured while approaching 24 months since IPO listing in March 2022 currently with 38,144,289 fully paid shares on issue and A\$3.49m cash reported in the December 2023 quarterly.

END

This announcement has been authorised by the board of directors of Norfolk.

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### Competent Persons Statement

The information in this announcement that relates to exploration results, is based on, and fairly represents, information and supporting documentation prepared by Mr Leo Pilapil, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Pilapil has a minimum of five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Pilapil is a related party of the Company, being the Technical Director, and holds securities in the Company. Mr Pilapil has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

### About Norfolk Metals

The Orroroo Uranium Project comprises three granted exploration licenses, EL6552, EL6814 and EL6948, which together cover 723km<sup>2</sup>, 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 Adelaidian basement.

The Roger River Project comprises two granted exploration licenses, EL20/2020, and EL17/2021, which together cover 261km<sup>2</sup>, 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](http://www.norfolkmetals.com.au).

## JORC Code, 2012 Edition – Table 1 Report Template

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>C Horizon soil samples taken at approximately 50cm depth using a bucket type hand auger. Holes were collared with a large diameter hand auger to reduce surface contamination and a smaller diameter bucket auger was used to remove sample from the C horizon for data consistency. Historical soils along the Roger River fault were collected from C horizon using a similar technique and are directly comparable.</li> <li>98 orientation C-horizon soil samples were collected at over the target areas.</li> <li>148 historical pulp samples were selected and attained from Mineral Resources Tasmania storage facility and submitted to ALS Burnie for reanalysis.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).</li> </ul>	Not Applicable
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure</li> </ul>	<ul style="list-style-type: none"> <li>Sample recovery of C-horizon soils is approximately 500g weight of sample.</li> </ul>

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Criteria	JORC Code Explanation	Commentary
	<p>representative nature of the samples.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>	
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All soils were logged by colour, clay, rock chip and mineral content if identifiable.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No sub-sampling was taken except for field duplicates (collected for 1 in every 10 samples) where the sample was split into two halves of &gt;250g.</li> <li>Sample preparation was undertaken at the commercial laboratory by drying and pulverization.</li> <li>For the sample reanalysis, pulps used were originally prepared by the same ALS laboratory Burnie.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Assay of the C Horizon samples was conducted at an independent commercial laboratory with appropriate blanks and standards. Analyses requested include gold by 50g Fire Assay with AA Finish for 1ppb lower detection limit and multi element assay ME-ICP41 by aqua regia digest with ICP-MS finish.</li> <li>The duplicate samples assayed performed well with</li> </ul>



Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>assay of the field duplicates producing appropriately accurate duplicate results.</li> <li>Date entry was conducted daily into a sampling spreadsheet and sample numbers verified against lab results on receipt of assay, no missing samples were identified and all samples were suitable weight for assay.</li> <li>No adjustment has been made to any of the assay results</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Soil assay data and sampling data is now stored in the Norfolk Metals database</li> <li>Alternate company personnel being the project geologist and field geologist have reviewed the data, there has been no adjustment to the primary data from the laboratory</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Locations for the survey data were collected by hand held GPS in Map Grid of Australia 1994 (Zone 55) format using GDA94 datum.</li> <li>Any samples with estimation position errors greater than 8m were verified by topolite hip chain from the previous location. Typical position error is +/-5m</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Data points were collected every 100m along 200m E-W lines across magnetic and gravity anomalies</li> <li>No assessment of grade continuity is being described. Lines are for orientation only; anomalism is being used to identify prospectivity in terms of the halo of mineralisation to the geophysical and existing geochemical anomalies.</li> </ul>
<b>Orientation of data in relation to</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> </ul>	<ul style="list-style-type: none"> <li>The grid of 100m x 200m was designed to cover the magnetic and gravity anomalies situated along</li> </ul>

Criteria	JORC Code Explanation	Commentary
<b>geological structure</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<p>interpreted fault structures.</p> <ul style="list-style-type: none"> <li>The E-W orientation is considered To have minimal sampling bias to the interpreted NNE fault structures.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were collected in Calico bags and labelled with company sample numbers</li> <li>Polyweave bags of these samples were hand delivered to the lab at the end of the sampling program</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Data is managed by Norfolk Metals employees and the sampling technique was reviewed by a consulting geologist and a company director. An external review of the data has been made by the consulting geologist to determine the effectiveness of field duplicate results which performed adequately for the type of orientation sampling described</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Roger River project is located on exploration license EL20/2020 and EL17/2021 which are held 100% by Norfolk</li> <li>Continual engagement with Mineral Resources Tasmania and stake holders is required and overseen by Norfolk contract geologist.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Induced polarisation geophysical survey, surface sampling and limited drilling undertaken by previous explorers</li> </ul>

Criteria	JORC Code Explanation	Commentary
<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The rocks hosting the silicification comprise well bedded and banded dolomites, calcareous and dolomitic siltstones, grits, black shales and some chertson to the east or the hanging wall side of the Roger River fault, capped on topographic highs in places by basalt. The west or footwall side of the Roger River fault contains dolomites, dolomitic-siltstones and other carbonate-rich rocks</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drill hole information reported.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>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.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No data aggregation or equivalent values have been used – all significant copper and gold results are presented on an elemental basis</li> </ul>

Criteria	JORC Code Explanation	Commentary
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• No drilling intercepts reported</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• No significant intercepts reported.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practised to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>• The accompanying document is a balanced report with a suitable cautionary note..</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All meaningful information has been provided.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• Results from this soil program will guide further exploration works.</li> </ul>