

ASX: **NFL**

29 May 2026

Expiry of Quoted Options

Norfolk Metals Limited (**Norfolk** or the **Company**) advises that 10,999,808 quoted options traded on ASX under code NFLO, each exercisable at \$0.30 per option (**Options**), will expire at 5.00 pm (WST) on 29 June 2026 (**Expiry Date**).

Clause 5.3 of Appendix 6A of the ASX Listing Rules provides that a listed entity is not required to send a notice to holders of quoted options that are about to expire where the options are substantially out of the money (i.e. where the closing price for the underlying securities on the trading day is 20 business days before the expiry is less than 50% of the option exercise price and the highest market price at which the underlying securities have traded on the ASX in the 6 months preceding that trading day is less than 75% of the option exercise price).

The Company advises that options expiry notices will not be sent to the holders of the Options in accordance with clause 5.3 of the Appendix 6A of the ASX Listing Rules as the Options are substantially “out of the money”.

In accordance with Clause 5.2 of the Appendix 6A of the Listing Rules, the Company provides the following information:

- The number of Options to which this notice applies is 10,999,808 and for every Option exercised, the holder of the Option will be issued one fully paid ordinary share (**Share**). Therefore, the total number of Shares that would be issued on the exercise and conversion of the Options is 10,999,808.
- The exercise price of the Options is \$0.30 each.
- The due date for the payment of the exercise of the Options is 29 June 2026, being the Expiry Date.
- If the Options are not exercised and payment for the exercise of the Option is not received in cleared funds by the Expiry Date, the Options will automatically lapse unexercised, and all rights attached to the Options will cease.
- The quotation of Options on the ASX will end on Tuesday, 23 June 2026, being four business days before the Expiry Date.
- The last closing market price of the Shares (being the underlying securities to which the Options relate) was \$0.11 on 6 March 2026 (trading in the Company’s shares has been suspended since 9 March 2026).
- During the three months immediately before the date of this notice:
 - The lowest market price of the Shares was \$0.105 per Share on 26 February 2026; and
 - The highest market price of the Shares was \$0.12 per Share on 27 February 2026.
- The exercise of the options is not underwritten.

END

This announcement has been authorised for release 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.

The Orroroo 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 the granted exploration license EL20/2020, which covers 26km², 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