NORFOLK METALS LTD.

ASX:NFL

ESG and field update

Date: 27th April 2022

ASX Code: NFL

Capital Structure
Ordinary Shares: 33,000,000
Unlisted Options: 8,500,000
Performance shares: 1,400,000
Current Share Price: 20.5c
Market Capitalisation: $6.77m
Cash: $5.04M (Pro forma)
Debt: Nil

Directors
Ben Phillips
Executive Chairman

Leo Pilapil
Technical Director

Patrick Holywell
Non-Executive Director

Arron Canicais
Company Secretary

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- **Norfolk maiden Roger River EL20/2020 drill program target to achieve net zero-carbon status**
- **Inaugural sustainability report to be issued January 2023**
- **Roger River EL20/2020 and Orroroo EL6552 stakeholder engagement and access field trips completed**

ESG Update

Norfolk Metals Limited (ASX:NFL) (Norfolk or the Company) has partnered with ESG Capital to assist building sustainable operations and values as the Company progresses towards the drilling of its granted exploration assets. Norfolk recognises that a strategic approach to the management of Environmental, Social and Governance (ESG) risks and opportunities supports the development of a more resilient and sustainable business.

As leaders in ESG strategy, reporting and education, ESG Capital will oversee the implementation and execution of the Company's strategic ESG objectives. ESG Capital Managing Director, Steve Morgan commented: "*From day 1 of our involvement with Norfolk, it has been clear that the Company sees ESG as an opportunity to foster good relationships with its stakeholders, and support sustainable, responsible operations. We're pleased to be working with them throughout this early, but important stage.*"

The most appreciable metric in the foreseeable term will be targeting net zero-carbon status for the maiden drilling program at Roger River EL20/2020. Additionally; the company will record baseline measurements across community and environmental compliance to assist in the inaugural sustainability report to be issued in January 2023.

Field update

Norfolk directors recently completed respective field trips to granted titles EL20/2020 in Tasmania and EL6552 in South Australia.

The recently reported gravity anomalies of EL20/2020 (announced 29th March 2022) were visited to assess access for drilling equipment and potential Induced Polarisation (IP) survey. Key stakeholders of the region have been further engaged as the company works with Mineral Resources Tasmania (MRT) regarding all intended work in the area. Norfolk also progressed planning with contracted driller regarding accommodation, equipment storage/laydown and core cutting area for the maiden drill program.

EL6552 in South Australia confirmed exceptional road access to the historical holes drilled by Linc Energy (now held by Tri-Star Group). The photographic images overlayed on the below Figure 1. show the field trip vehicle parked on well used access roads within metres of property fence lines and historical holes ORROROO 15P and ORROROO 7P3 which reported gamma anomalies of >900API and >500API respectively.

Norfolk has engaged with the Principal Heritage Officer regarding native title, the CEO of the Orroroo Carrieton District Council and Tri-Star Group in relation to the stakeholder engagement(s) for EL6552 work access. Norfolk remains fully committed to drilling EL6552 exploring the roll front uranium theory as documented in the prospectus (announced 18th March 2022) and company presentation (announced 23rd March 2022).

To prove the roll front uranium theory within the Walloway Basin would see the Company pioneer an entirely new district in the well endowed uranium state of South Australia.

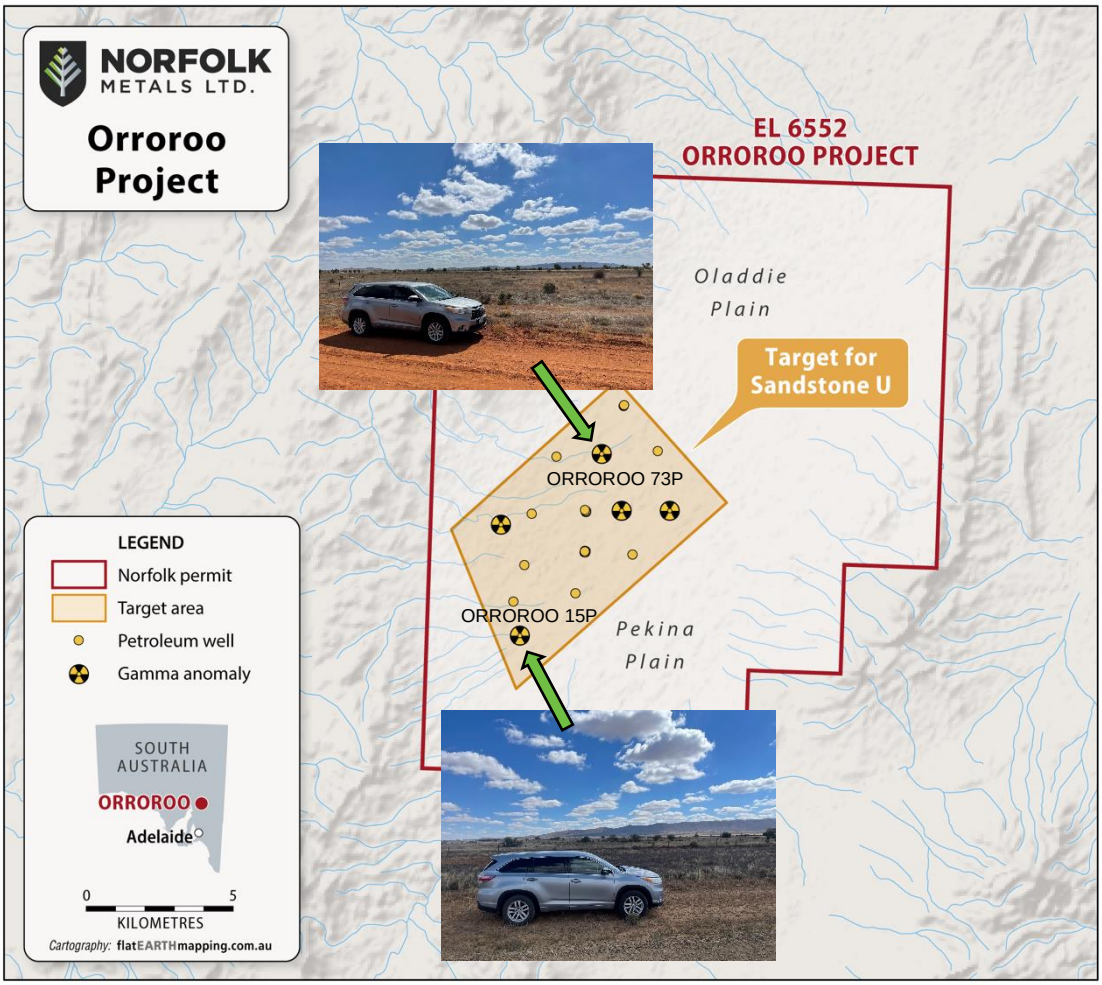

Figure 1. Recent field trip displays excellent access to targeted drill holes

END

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

About Norfolk Metals

Norfolk Metals is an ASX listed exploration company holding the Roger River Gold Project and the Orroroo Uranium Project.

The Roger River Gold Project comprises one granted exploration licence, EL20/2020, and one exploration licence application EL17/2021, which together cover 261km2, located

410km northwest of the capital city of Hobart, Tasmania. The Project is prospective for gold as indicated by gold and arsenic soil anomalies associated with intense silicification, argillisation and diatreme breccias in close proximity to the Roger River Fault along with carbonate-rich host rocks.

The Orroroo Uranium Project is 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.

For further information please visit www.norfolkmetals.com.au