ASX:NFL

5 November 2026

Norfolk Ciclón Copper Project – Further Transaction Update

Norfolk Metals Limited (**Norfolk** or the **Company**) refers to its announcement dated 19 October 2026 and quarterly activities report dated 30 October 2026 regarding its proposed acquisition of the Ciclón Copper Project in Chile and associated capital raising and re-compliance with Chapters 1 and 2 of the ASX Listing Rules (together, the **Transaction**). The Company announced that the End Date of the Share Purchase Agreement was extended to 31 December 2026.

As a result of recent market sentiment, completion of the Transaction has been delayed. The shareholder approvals obtained at the Company's general meeting held on 3 August 2026 for the issue of securities in connection with the Transaction have now lapsed, as the relevant securities were not issued within the three-month approval period. Accordingly, the Company will be required to convene a further general meeting to seek fresh shareholder approvals for those issues. A notice of meeting will be provided to shareholders in due course.

The Company is assessing appropriate market conditions to relaunch the Transaction and is not currently in a position to provide a fixed timetable for the capital raising, completion of the Transaction or reinstatement of its securities to trading on ASX.

The Company will provide an updated indicative timetable when it is in a position to do so. Completion of the Transaction and reinstatement of the Company's securities to trading remain subject to (amongst other things) raising a minimum of AUD $75 million under a public offer and satisfying ASX conditions of reinstatement. There is no certainty that the Transaction will complete or that the Company's securities will be reinstated to trading.

END

This announcement has been authorised for release by the Board of Norfolk Metals Ltd

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