

Norfolk Metals Drilling at the Orroroo Uranium Project

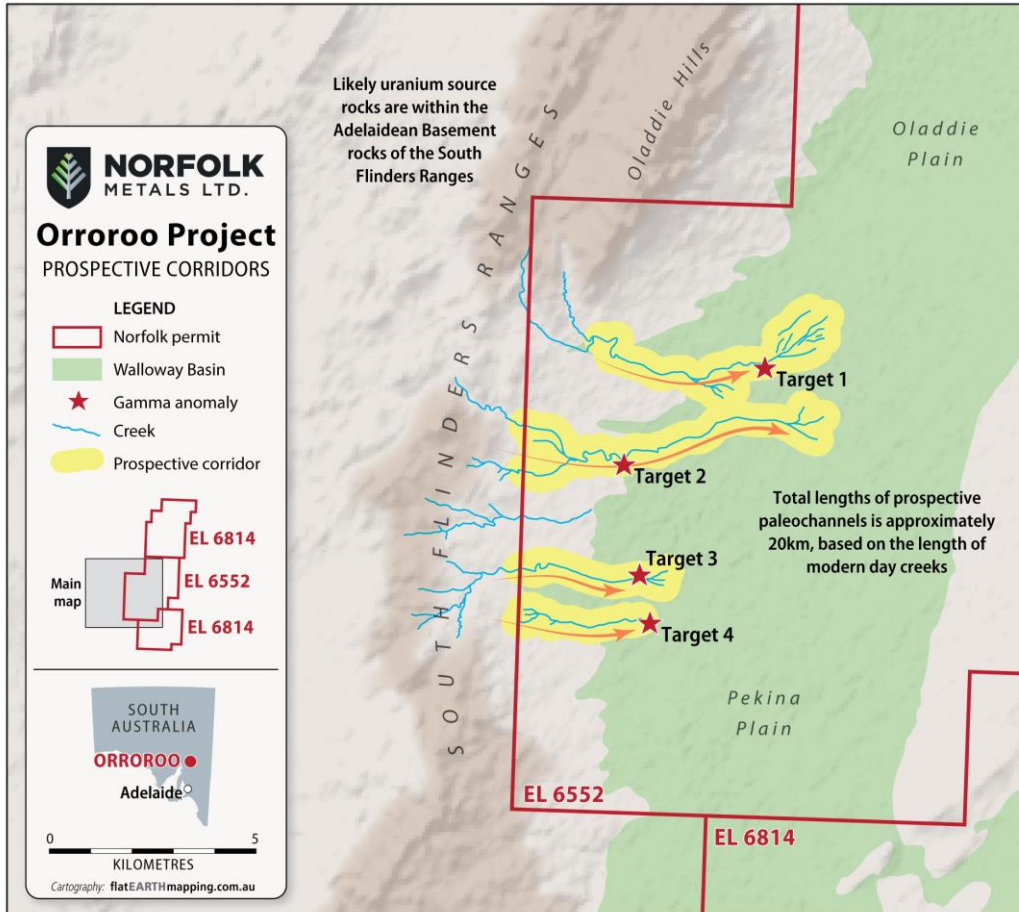


Image 1. Current prospectivity model of Norfolk Metals

Orroroo Drilling Program

As stated in a previous release (June 2023) of information to the Orroroo community by Norfolk Metals; any further testing to determine the prospectivity of the Walloway Basin for uranium will likely involve very limited rotary mud drilling. Since this time Norfolk has established relationships and negotiated access agreements with a handful of local land owners to test the prospectivity of the Walloway Basin via drilling on their land. In conjunction with these agreements and while working with the Department of Energy and Mining plus the Environmental Protection Agency; Norfolk has secured approval permits for such drilling within the permit EL6552. The maiden drill campaign is expected to commence in the last week of November 2023 with a duration of less than 3 weeks. Dependent on the results of the November/December 2023 phase of drilling there is an expectation for a subsequent 2 weeks of drilling to be completed prior to the Australia Day weekend in January of 2024. It

should be noted the access agreements in place and the approvals for the government departments limit the maiden drill program to a cumulative total of twenty (20) holes within the exploration permit EL6552.

Drilling services and contractor accommodation

Throughout the duration of the drill program, Norfolk has ensured all contractors and involved employees will be staying in Orroroo, and utilising local businesses and services where possible.

Drilling services and contractor experience

The lead geologist of the maiden drilling program (Mark Couzens) is an experienced uranium geologist have previously worked at well-known uranium assets and mines in both South Australia (Beverley) and Western Australia (Bennet Wells).

The drilling contractor for the maiden drilling program (Watsons Drilling) is a highly experienced drilling company with specific experience across Adelaide tertiary basins and sandstone hosted uranium drilling. Watsons Drilling have been actively involved drilling uranium resources delineation holes or pilot test holes at Beverley, Honeymoon and Sapphire (all South Australian assets) in the 2022/2023 periods.

Drill hole remediation and Hydrology

To ensure best practices and to prevent the movement of any water or minerals from one layer of lithology to another within the basin Norfolk has gone above industry requirements and elected to invest more money in the remediation of the drill holes. Norfolk has committed to grout all holes from termination depth (majority holes approx 120m) to drill collar. It is expected the grouting practice will be completed before the drill rig vacates a drill location meaning the hole will remain open for a duration as short as possible. The primary task to complete when the drill hole is open is to log the hole with a Prompt Fission Neutron (PFN) tool. This logging task can be done well inside the morning or afternoon of a day shift when the logger is present with tools at the hole location. It should also be noted that the practice of drilling with rotary mud technique is also used by farmers when contracting drillers to commission agricultural water wells. The location of the majority of holes Norfolk expects to drill are also in close proximity to existing agricultural water wells that have been drilled to greater target depths than the elected target depths of this maiden drill program.

Expectations and Planning

Norfolk have endeavoured to contract best in class personnel to conduct the works of the program. If there is a success in the prospectivity of the Walloway Basin there is an expectation Norfolk will contract third party consultants to provide a brief of what any further drilling activities could mean for the community in a short term, mid term and long term perspective.

More information on the Company and our Environmental, Social and Governance commitments can be found at www.norfolkmetals.com.au