FIRST DRILL RESULTS CONFIRM HIGH GRADE GOLD NEAR SURFACE AT KOPSA

First four holes at Kopsa have extended the higher-grade Central Zone and provided important new and updated geophysical targets.

HIGHLIGHTS

- **Nordic Resources has received assay results from the first four holes (652m) drilled at the Kopsa gold-copper project in Finland.**
- **Two 'infill' holes in the Central Zone confirm wide zones with strong near-surface gold grades, and both have extended the mineralisation below the resource block model.**
- **Intersection highlights include[1]:**
  - **41m @ 1.98g/t Au, 0.26% Cu (2.27g/t AuEq[2]) and 4g/t Ag from 35m (NRKOP25001)** ***incl.*** **9m @ 3.43g/t Au, 0.29% Cu (3.76g/t AuEq) and 5g/t Ag from 66m.**
  - **39m @ 1.71g/t Au, 0.10% Cu (1.82g/t AuEq[2]) and 2g/t Ag from 28m (NRKOP25002)** ***incl.*** **19m @ 2.68g/t Au, 0.07% Cu (2.75g/t AuEq) and 2g/t Ag from 33m.**
- **Two 'extension' holes have discovered new gold-copper mineralisation lying below the main shear zone and have clarified the EM targets at depth.**
- **Extension drilling from historical hole NGKOP22010 tested the northern tonalite contact for the first time:**
  - **18m @ 0.67g/t AuEq[2] with 6g/t Ag was intersected from 448m downhole at this contact and is coincident with strong EM conductors extending both up and down plunge, enhancing the prospectivity of this untested footwall contact.**
- **The remainder of the drill program at the 815koz AuEq Kopsa deposit[3] will primarily test the open mineralisation along strike at Kopsa with shallower, step-out holes and continue to test the prospective EM anomalism in certain key areas.**
- **Next Kopsa assay results are due within weeks and the Company expects to continue regular reporting of assay results until end Q1 2026 at least.**

Nordic Resources Limited (ASX:**NNL**; or **the Company**) is pleased to report the results from the first four holes, totalling 652m of diamond core, from its maiden drill program at the Kopsa gold-copper project located in the Middle Ostrobothnia Gold Belt (MOBG) of central Finland.

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[1] Full table of drillholes and significant intersections is provided in Appendix 1.

*[2] AuEq formula has been updated by NNL to use US$3,000/oz gold price and US$10,000/t copper price. A recovery factor of 80% is applied for Au and 85% for Cu based on the latest review of the 2012 Kopsa NI43-101 metallurgical studies and the 2013 Kopsa PEA by NNL's consultant Mr Chris Martin. Resultant formula applied is AuEq (g/t) = Au (g/t) + 1.102*Cu (%).*

[3] Including Measured, Indicated and Inferred resources. 69% of the AuEq ounces at Kopsa are in the Measured and Indicated resource categories. Refer to Table 1 later in this Announcement.

Drilling Results

A plan map of the drill hole locations and drill traces from the new drilling, including the locations of the historical drill hole collars at Kopsa, is shown in Figure 1. The location of the gold/copper mineralisation intersected is also shown along the drill traces.

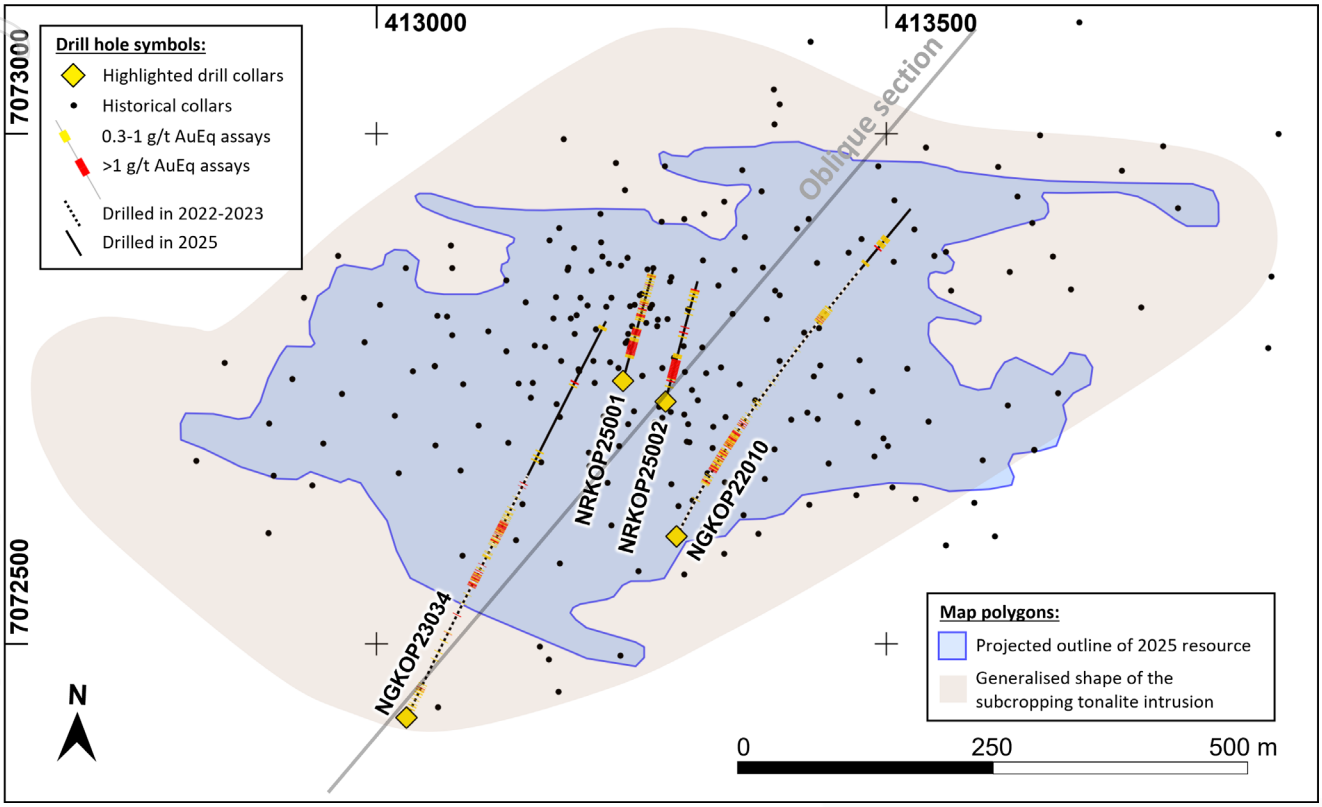

Figure 1: *Plan map of Kopsa showing the drill hole collars and traces reported in this announcement, the MRE outline projected to surface, and historical drill collar locations. See Figure 3 for the marked oblique section. See Appendix 1 for full drill hole details. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

Two of the first four holes (NRKOP25001 and NRKOP25002) successfully targeted resource gaps and depth extensions in the Central Zone. These two holes have also provided some immediate higher-grade core sample for the metallurgical testing that is about to commence. The significant intersections from these two holes included[4]:

- 41m @ 1.98g/t Au, 0.26% Cu (2.27g/t AuEq) and 4g/t Ag from 35m (NRKOP25001), *incl.* 10m @ 2.95g/t Au, 0.28% Cu (3.26g/t AuEq) and 4g/t Ag from 46m, *incl.* 9m @ 3.43g/t Au, 0.29% Cu (3.76g/t AuEq) and 5g/t Ag from 66m;
- 65m @ 0.53g/t Au, 0.08% Cu (0.62g/t AuEq) and 1g/t Ag from 87m (NRKOP25001);
- 39m @ 1.71g/t Au, 0.10% Cu (1.82g/t AuEq) and 2g/t Ag from 28m (NRKOP25002), *incl.* 19m @ 2.68g/t Au, 0.07% Cu (2.75g/t AuEq) and 2g/t Ag from 33m.

3D cross sections including the current resource blocks and the locations of these two new holes in the central part of the resource are shown in Figure 2. The upper intersections in these two holes confirm the shallow, higher grade mineralisation in this zone and the lower intersections have extended the mineralisation beyond the current resource block model and should add additional, relatively shallow, ounces to the next iteration of the Mineral Resource Estimate.

[4] *Intersections are quoted as downhole widths. True thicknesses are estimated to be 70-80% of downhole width. Full table of drillholes and significant intersections is provided in Appendix 1.*

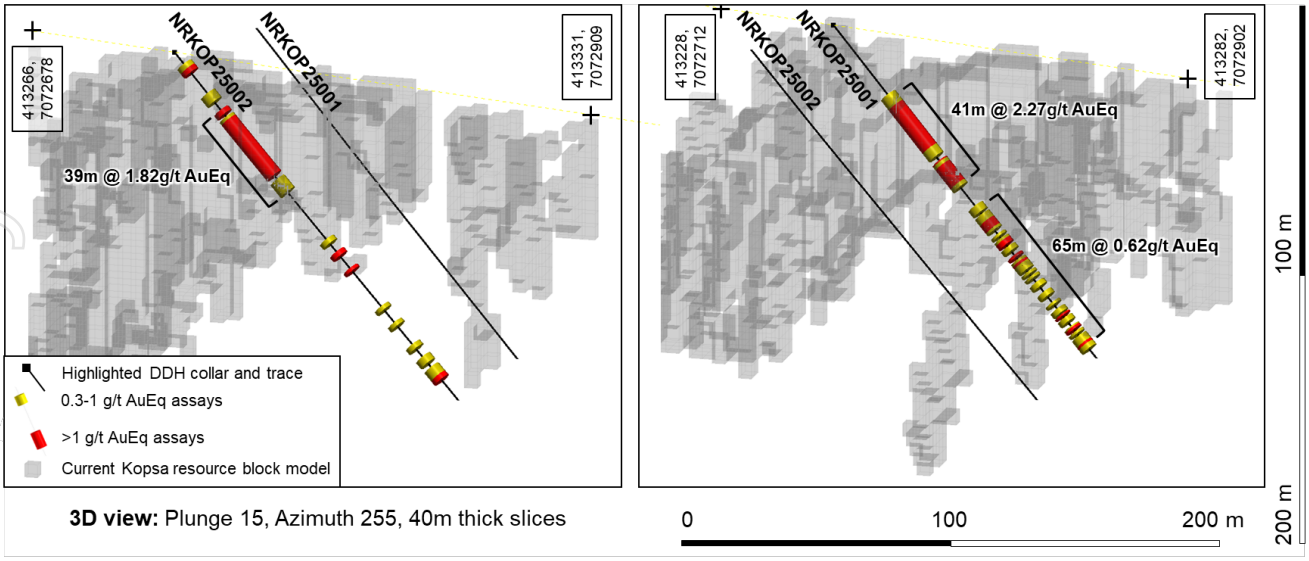

Figure 2: *3D snapshots of Central Zone holes NRKOP25001 and NRKOP25002 highlighting new mineralised intersections outside the current resource. A 40m thick slice of the MRE block model is shown around the highlighted drill hole in grey, and the off-section hole trace is displayed for reference. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

The other two holes reported in this announcement are deeper extensions to two historical holes (NGKOP22010 and NGKOP23034) that were targeting the interpreted location of the Fixed Loop EM geophysical anomaly referred to as "FLEM Conductor-2"[5]. The oblique section incorporating all four reported holes, up to 100m off-section in either direction, is shown in Figure 3.

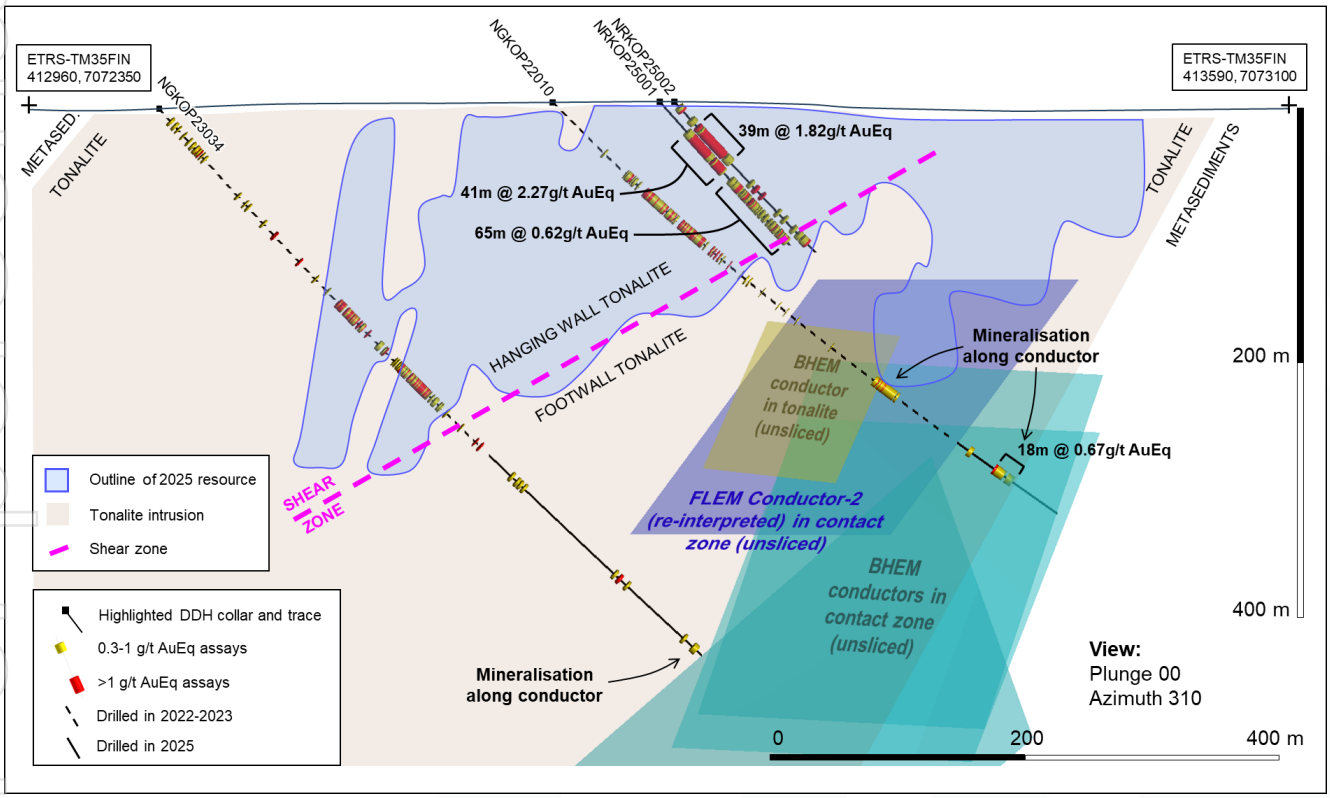

Figure 3: *Kopsa oblique section showing the drill holes and traces reported in this announcement, along with the new BHEM conductor plates and the re-interpreted FLEM Conductor-2 plate (partially off-section). The MRE outline and the interpreted extent of the tonalite intrusion are also shown in this 200m thick section view. See Appendix 1 for the drill hole details. The geophysical survey information is provided later in this announcement. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

[5] *Refer NNL ASX Announcement "Major Finland Gold Transaction", 11 April 2025.*

This oblique section map in Figure 2 also shows the spatial interpretation of the borehole electromagnetic (BHEM) surveys conducted in the extension holes NGKOP22010 and NGKOP23034, along with a re-interpretation of the orientation and position of FLEM Conductor-2.

Both extension holes encountered a number of thin intersections of gold-copper beneath the main shear zone, in the underexplored 'Footwall Tonalite', confirming this unit is not barren. As is common at Kopsa, the copper and silver grades generally increase in these deeper intersections.

The extension to NGKOP22010 intersected 18m @ 0.67g/t AuEq and 6/t Ag at the northern contact between the tonalite and the surrounding metasediments. Based on the new borehole EM results from these extended holes and a reinterpretation of the FLEM Conductor-2 response given this additional information, it appears that the previous interpretation of a shallow-dipping FLEM Conductor-2 was incorrect (and therefore missed by the extension to hole NGKOP23034) and that this conductor is instead more steeply-dipping and likely coincident with the northern tonalite-metasediment contact. This improved interpretation provides important new targets both up-plunge and down-plunge along this footwall contact. The technical details for the geophysical surveys are provided later in this announcement.

Management Comment

Commenting on the results, NNL's Executive Director, Robert Wrixon, said: *"We are happy to report that our two metallurgical sampling holes in Kopsa's Central Zone have not only confirmed the shallow, higher-grade gold mineralisation in this area but have also extended the mineralised envelope beyond the current extent of the resource block model.*

Potentially even more valuable going forward is the early information gathered from the two deeper extension holes. These have provided a clearer understanding of the interpreted EM anomalism and this information is already being used for drill targeting in our ongoing program.

We look forward to updating the market with further drill assay results as they are received".

Mineral Resource Estimate

Kopsa hosts a near-surface JORC (2012) compliant resource (comprising Measured, Indicated and Inferred categories) of 23.2Mt @ 1.09g/t AuEq for 814,800oz AuEq. The overall resource inventory across all the three MOGB gold projects now stands at **34.3Mt @ 1.11g/t AuEq for 1.23Mt AuEq, consisting 1.04Moz of contained gold and 38kt of contained copper** across all resource categories, as per Table 1 below. 66% of this resource inventory is currently in the Measured and Indicated categories.

NNL confirms all material assumptions and technical parameters underpinning the Resource Estimates continue to apply and have not materially changed as per Listing Rule 5.23.2.

MOBG Gold Project Resources

Mineral Resources	Tonnes (Mt)	Au (g/t)	Cu (%)	AuEq (g/t)	Au (Moz)	Cu (kt)	AuEq (Moz)
Kopsa							
Measured Resources	7.44	0.95	0.16	1.18	0.23	12	0.28
Indicated Resources	8.96	0.73	0.16	0.97	0.21	14	0.28
Inferred Resources	6.75	0.89	0.19	1.17	0.19	13	0.25
Kopsa Total	**23.2**	**0.85**	**0.17**	**1.09**	**0.63**	**38**	**0.81**
Angesneva							
Indicated Resources	3.85	1.19	-	1.19	0.15	-	0.15
Angesneva Total	**3.85**	**1.19**	**-**	**1.19**	**0.15**	**-**	**0.15**
Hirsikangas							
Indicated Resources	2.69	1.17	-	1.17	0.10	-	0.10
Inferred Resources	4.60	1.10	-	1.10	0.16	-	0.16
Hirsikangas Total	**7.29**	**1.13**	**-**	**1.13**	**0.26**	**-**	**0.26**
Combined Measured Resources	7.44	0.95	0.16	1.18	0.23	12	0.28
Combined Indicated Resources	15.5	0.92	0.09	1.06	0.46	14	0.53
Combined Inferred Resources	11.3	0.98	0.11	1.14	0.36	13	0.42
Combined Project Resources	**34.3**	**0.95**	**0.11**	**1.11**	**1.04**	**38**	**1.23**

Table 1: *Combined MOGB Gold Project JORC (2012) resources.*

Notes:

1. *The resources should be considered in-situ in accordance with JORC (2012) reporting guidelines.*
2. *Cutoff grade of 0.5g/t AuEq was applied for Kopsa and 0.5g/t Au was applied for the Angesneva and Hirsikangas resource estimates, for the mineralisation deemed potentially mineable by open pit methods.*
3. *AuEq figures for the Kopsa resource calculation and reporting used US$1,500/oz gold price and US$7,166/t copper price. A recovery factor of 80% was applied for both Au and Cu based on the 2013 Kopsa PEA metallurgical inputs. Resultant formula applied is AuEq (g/t) = Au (g/t) + 1.49*Cu (%). An updated AuEq formula has been applied when reporting of the Company's 2025 drill results based on updated commodity prices and a detailed review of the historical metallurgical results, but the formula applied for the Kopsa resource currently remains as originally calculated. The Company intends to update the Kopsa resource in 2026 to incorporate the latest drilling and metallurgical results with an updated AuEq formula. In the Company's opinion, the metals included in the Kopsa equivalent calculation (Au,Cu) have reasonable potential to be both recovered and sold.*
4. *Discrepancies in the totals, products or percentages in the table are due to rounding effects.*

Information on the new Borehole Electromagnetic Surveys (BHEM) and revised interpretation of the Fixed Loop Electromagnetic Survey (FLEM) at Kopsa

Borehole electromagnetic surveys (BHEM) were completed by GRM-Services Oy, using three drill holes (NGKOP22010, NRKOP25006, NGKOP23034) and a single transmitter loop in Kopsa in September 2025. The locations of the used drill holes and transmitter loop are presented in Figure 4. The used survey parameters were: spacing, 2-20m; receiver, DigiAtlantis; frequency, 2.5Hz; component, A,U,V; transmitter, Zavet; Tx current, 26.6-27.3A; Off time, 100ms; and Turn off, 0.47ms.

Multiple Maxwell plate models were modelled to best fit the surveyed signals. The resulting models from all three drill holes suggest conductive zones at roughly 450-470m depth along hole NGKOP22010, coinciding with sulphide-mineralised sections close to the northern tonalite-metasediment contact in the intrusion's footwall, averaging 18m @ 0.67g/t AuEq with 6g/t Ag from 448m. Another indication of a conductive zone occurs off-hole close to NGKOP22010, roughly at 350m depth along hole, coinciding with an intersection averaging 17m @ 0.66 g/t AuEq from 332m. At least some of the conductive anomalies appear to be located in regions where possible fault zones cut through the footwall shear.

In general, the results support the interpretation from previous EM surveys in Kopsa, but now suggest more steeply-dipping mineralised zones. In the 2023 fixed loop EM survey, the shallow-dipping FLEM Conductor-2, located below the Kopsa resource, was also hypothesised to potentially comprise of repeated steeper-dipping conductive zones, forming a structural envelope roughly along the larger modelled plane, instead of a single continuous shallow-dipping zone. The new EM results and intersections from deeper diamond drilling, especially from NGKOP22010, confirm the role of the steeper structures and provide pivotal information on the composition and orientation

of the potentially conductive zones. This warranted a review of the earlier models and survey data from Kopsa, to refine the models based on better-defined parameters and assumptions. The model for FLEM Conductor-2 was recently re-processed using the original 2023 FLEM survey data (see the NNL ASX announcement dated 11 April 2025[6]) with an assumption of close to east-west striking orientation and a steeper dip. These parameters position the modelled conductor close to the tonalite footwall contact, matching the new BHEM results, but also indicating that the potential conductive zone extends to shallower depths than seen from the BHEM conductor models alone.

Diamond drilling in the sparsely-drilled northern part of the resource will test potential shallower extensions of mineralisation along the tonalite-metasediment footwall contact, which now has enhanced prospectivity. Another recommendation is to further extend NGKOP23034 by approximately 50m to penetrate the footwall contact and test the potential deeper extensions of mineralisation.

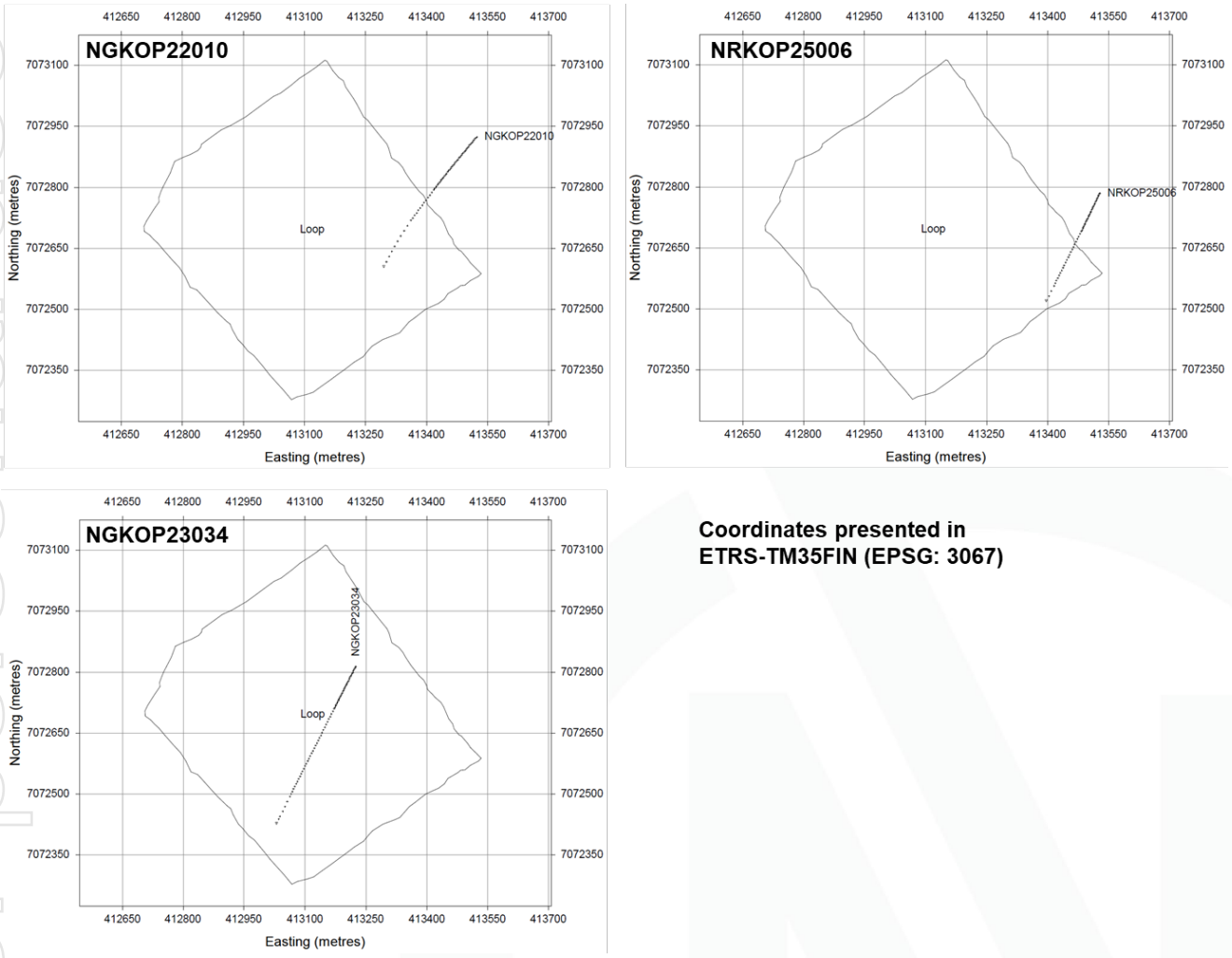

Figure 4: *The locations of drill holes (NGKOP22010, NRKOP25006, NGKOP23034) relative to the ground surface transmitter loop used in the BHEM surveys for these holes at Kopsa. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

[6] *Refer NNL ASX Announcement "Major Finland Gold Transaction", 11 April 2025.*

Authorised for release by the Board of Directors.

For further information please contact:
Nordic Resources Ltd
Robert Wrixon – Executive Director
E: info@nordicresources.com
W: nordicresources.com

Competent Persons' Statements

The information in this announcement that relates to the Kopsa Exploration Results and Kopsa Mineral Resources is based on information compiled by Dr Hannu Makkonen, a consultant to the Company. Dr Makkonen is a European Geologist (EurGeol) as defined by the European Federation of Geologists.

The information in this announcement that relates to the Kopsa Metallurgical Results is based on information compiled by Mr Chris Martin, a consultant to the Company. Mr Martin has 40 years of experience in metallurgy and is a Member of the UK Institute of Materials, Minerals and Mining and a chartered engineer.

Both Dr Makkonen and Mr Martin have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Makkonen and Mr Martin consent to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

Forward Looking Statements

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Appendix 1

Kopsa Project - Drill Collar Locations and Composite Intersections

Hole ID	Easting[1]	Northing[1]	Elev. (m)	Azim. (°)[2]	Dip (°)[3]	Year[4]	Depth (m)	Info	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	AuEq (g/t)[5]	Ag (g/t)
NRKOP25001	413241.9	7072757.7	113.0	14.9	45.3	2025	157.70		34.50	75.55	41.05	1.98	0.26	2.27	4
								incl.	45.70	55.40	9.70	2.95	0.28	3.26	4
								incl.	66.00	75.00	9.00	3.43	0.29	3.76	5
									86.55	151.35	64.80	0.53	0.08	0.62	1
								incl.	92.45	96.00	3.55	2.57	0.22	2.81	4
NRKOP25002	413283.5	7072737.4	113.3	15.1	45.0	2025	168.30		5.90	10.00	4.10	0.77	0.10	0.89	2
									28.00	67.40	39.40	1.71	0.10	1.82	2
								incl.	32.50	51.20	18.70	2.68	0.07	2.75	2
									90.50	92.50	2.00	0.61	0.09	0.71	1
									96.50	105.80	9.30	0.39	0.12	0.52	3
									123.00	124.60	1.60	0.70	0.07	0.77	3
									149.00	158.40	9.40	0.38	0.20	0.60	4
NGKOP22010	413294.6	7072605.1	112.9	27.0	45.0	2022	413.00		78.10	178.50	100.40	0.66	0.11	0.82	-
									332.00	351.70	19.70	0.33	0.26	0.72	-
								incl.	332.00	335.65	3.65	0.69	0.20	0.99	-
						2025	508.60		447.70	465.60	17.90	0.43	0.22	0.67	6
								incl.	447.70	449.70	2.00	1.73	0.32	2.08	6
NGKOP23034	413029.8	7072427.4	108.0	26.0	48.0	2023	377.40		34.90	54.30	19.40	0.14	0.14	0.35	-
								incl.	44.50	48.35	3.85	0.27	0.29	0.70	-
									208.20	313.90	105.70	0.78	0.14	0.99	-
								incl.	208.20	242.40	34.20	1.17	0.16	1.41	-
								incl.	209.60	213.85	4.25	4.28	0.33	4.77	-
								incl.	276.15	313.90	37.75	1.03	0.21	1.34	-
								incl.	299.65	307.60	7.95	2.55	0.42	3.18	-
						2025	607.80		406.70	408.80	2.10	0.04	0.62	0.72	9
									517.65	519.85	2.20	0.59	0.43	1.06	7
									599.40	601.60	2.20	0.68	0.18	0.88	6

[1] *Coordinate system: ETRS-TM35FIN (EPSG: 3067)*
[2] *Azimuth is expressed in relation to the ETRS-TM35FIN grid north*
[3] *Dip is expressed in relation to 0° horizontal and +90° downward vertical*
[4] *Holes NGKOP22010 and NGKOP23034 were extended during the 2025 drilling program. Intersections from the 2022 and 2023 drilling in these holes (highlighted in grey in the table) are shown as they were reported by Northgold using different selection criteria and gold equivalence calculations. For more information, see NNL ASX Announcement "Major Finland Gold Transaction", 11 April 2025.*
[5] *Metrics used for new drill intersections: 0.5 g/t AuEq was applied as the lower cut-off grade for reported intersections, with internal dilution of up to 8m below 0.3 g/t AuEq allowed. AuEq formula has been updated by NNL to use US$3,000/oz gold price and US$10,000/t copper price. A recovery factor of 80% is applied for Au and 85% for Cu based on the latest review of the 2012 Kopsa NI43-101 metallurgical studies and the 2013 Kopsa PEA by NNL's consultant Mr Chris Martin. Resultant formula applied is AuEq (g/t) = Au (g/t) + 1.102*Cu (%).*

Appendix 2 JORC CODE, 2012 EDITION – TABLE 1 REPORT

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Samples and geological information were sourced using diamond drilling (DD). • Sampling and lithological intervals were determined by geologists with relevant experience. • DD core intervals selected for assaying were marked up and recorded for cutting and sampling. • Mineralisation and prospective lithologies are generally distinctive from the barren host lithologies. • All intersections are reported as downhole widths. • In total, 652.00m new diamond drilling completed thus far by Nordic Resources Ltd (NNL), including two new DD holes for 326.00m and extensions of two earlier DD holes for 326.00m. • All core was logged in detail and partially assayed by NNL.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Diamond drilling was 50.7mm NQ2 core, all of which was oriented using a Reflex ACT device.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Core loss has been documented, but no core loss was observed in the assayed intersections. • There was no evidence of sample bias or any relationship between sample recovery and grade.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant*	• Logging was completed by NNL geologists and geologists under NNL's supervision. • The logging is qualitative and quantitative. • Core photos were taken. • 100% of core was logged from the relevant intersections.

Criteria	JORC Code explanation	Commentary
	intersections logged.	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The sampling of drill core was conducted as part of the logging procedure. • Full drill core samples were sent to the ALS Outokumpu facilities, where they were sawn longitudinally such that ½ core was taken for sample preparation. • Sample size varied between 0.4 – 2.2m; average sample size was 1.55m, total n of samples 344. • It is considered that the sample sizes used are appropriate for the mineralisation at Kopsa.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Samples were sent from ALS Outokumpu to ALS Hub laboratory in Loughrea, Ireland, for PbO fire assay and ICP-AES or gravimetric analysis (method code: Au-ICP22 for <10 ppm Au and Au-GRA22 for >10 ppm Au samples), and for aqua regia acid digestion and ICP-AES analysis (method code: ME-ICP41a). • NNL has included periodic blank and standard samples in all of its assays to assess the performance of the used laboratory. No QA/QC issues were noted with the results reported here. • Nordic Resources conducted a bore hole electromagnetic surveys at Kopsa in September 2025. The surveys were performed with a Zavet transmitter with a ground loop at surface, and a EMIT DigiAtlantis receiver using variable station spacing between 2-20m, a frequency of 2.5Hz, current of 27A, off time 100ms, and turn off 0.47ms.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Primary assay data is stored securely by NNL. Data entry to database is restricted, limited to selected personnel in the management. • The geophysical data was captured and stored real time, including EM response for components A, U and V on 32 channels.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Locations and elevations have been DGPS-surveyed. The used coordinate system is ETRS-TM35FIN (EPSG:3067). An additional elevation dataset for confirmation has been determined from Finnish National Land Survey's LiDAR digital terrain model with a 2m lateral grid size and an estimated 30cm absolute and significantly higher relative accuracy for elevation. • Down-hole deviations were surveyed using the Devico Deviflex

Criteria	JORC Code explanation	Commentary
		instrument.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Drilling varies from infill resource drilling to initial exploration drilling around the known resource. In the central zone of the MRE, historical drilling is more systematic ordered along loosely defined profiles, and in distal parts more irregular with larger spacing. Holes NRKOP25001 and NRKOP25002, drilled in central zone, are spaced at 10-15m distance from nearby drill holes and designed for resource infill, depth extension and metallurgical sample collection. Hole NGKOP22010, drilled in more distal part, is on average at 30m distance from nearby drill holes. Hole NGKOP23034, drilled as a step-out hole, is on average 150m distance from nearby drill holes, apart from some very shallow (<75m depth) reconnaissance drill holes close to the location. • It is considered that the spacing of samples used is sufficient for the evaluation in this study.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• The generalised deposit-scale envelope of the intrusive-hosted mineralisation is interpreted to dip ~20° towards south, whereas the smaller-scale structures (lodes, veins) have a near-vertical attitude and strike varyingly from E-W to NW-SE. • The holes have therefore been drilled in azimuths between 15-27°, with dips ranging between 45° and 48°, in order to get as near perpendicular to the interpreted lode orientation as possible and collect meaningful structural data. • Intersections are quoted as down hole lengths; true thicknesses are estimated to be 70-80% of the down hole thickness. • Drilling orientations have not introduced any sampling bias that is considered material.
Sample security	• *The measures taken to ensure sample security.*	• NNL followed best practices to ensure sample security. The samples are stored in secure facilities and sample shipments were sent and received in supervision by NNL personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The QA/QC procedure and results are monitored by NNL personnel, and reviewed by Dr Hannu Makkonen, a consultant to the Company. • A company geophysicist has processed and quality checked the geophysical survey data.

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• The tenements are located in Haapajärvi, Finland, and held by Fennia Gold Oy, a 100% owned subsidiary of NNL. • All results in this announcement pertain to the tenement package consisting of the exploration licences (type of licence by Finnish Mining Law nomenclature and status in parentheses): Kopsankangas

Criteria	JORC Code explanation	Commentary
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	7405/1 (Claim, valid), Kopsankangas 2 7686/1 (Claim, valid), Kopsa S ML2022:0062 (Exploration Permit, granted and under appeal), Kopsa SE ML2025:0059 (Exploration Permit, application), Kopsa SW VA2025:0045 (Reservation). • In addition to exploration licences, Fennia Gold Oy holds two mining licences in progress (type of licence by Finnish Mining Law nomenclature and status in parentheses): Kopsa K7405 (Mining Concession, conditionally approved), Kopsa KL2022:0005 (Aux Mining Permit, an auxiliary area to secure road access to the site, granted and under appeal). • Both the Aux Mining Permit and the Exploration Permit "Kopsa S" around the Kopsa Mining Concession and Claims have previously received approval from the Finnish Mining Authority, Tukes. The decisions are in an appeal process involving a consultation period and determination by the local administrative court. Additionally, two wind power projects have plans overlapping with parts of the Exploration Permit area, but no zoning plans are currently approved. • The licences are either valid or in the standard Finnish legal process and there are currently no known impediments to obtain the mining licence based on the current layout of the Mining Concession, nor to continue exploration within the current layouts of the two Claims.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical diamond drilling used in resource estimation was commissioned and managed by Glenmore Highlands / Baltic Minerals, Belvedere Resources / Belvedere Mining and Northgold. Earlier drilling was commissioned and managed by the Geological Survey of Finland and Outokumpu, but this data is not used in the MRE. • Northgold conducted geophysical surveys, including 2D induced polarisation in 2022, and borehole and fixed loop electromagnetic surveys in 2022 and 2023.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The main commodities of interest in the Kopsa projects are gold and copper, with some potential silver credits. The main economic minerals of interest are native gold (fine-grained inclusions in arsenopyrite and chalcopyrite) and chalcopyrite. The bulk of the mineralisation occurs as disseminated and veinlets or stringers of sulphides with quartz veins, but there are also semi-massive sulphide veins. • The main mineralised lithologies are tonalite, quartz diorite, diorite and plagioclase porphyry inside an intrusive unit usually referred to as the "Kopsa tonalite". Also, some mineralisation is hosted by metasedimentary rocks surrounding the Kopsa tonalite. • The host intrusion and the surrounding metasedimentary and other units are part of the Middle Ostrobothnia Gold Belt (MOGB), a region

Criteria	JORC Code explanation	Commentary
		hosting multiple gold and base metal deposits and occurrences. The MOGB is part of the Paleoproterozoic Svecofennian crustal domain.

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		• Drill collar table with the newly reported significant intersections are presented in *Appendix 1*. All other drill holes that are referred to in figures and announcement are previously reported.
		• All drill holes are diamond cored.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Weighted average grade intersections are reported at a primary cut-off level of calculated gold equivalence (stated as "g/t AuEq") with a maximum allowed internal dilution, as stated in the *Appendix 1.* • No top cuts or other additional limits have been applied to the reported grades. • Gold equivalence calculations for the newly reported intersections are based on a US$3,000/oz gold price and US$10,000/t copper price. Recovery factor of 80% is applied for Au and 85% for Cu based on the latest review of the 2012 Kopsa NI43-101 metallurgical studies and the 2013 Kopsa PEA by NNL's consultant, Mr Chris Martin. Resultant formula applied is AuEq (g/t) = Au (g/t) + 1.102*Cu (%).
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The true thickness of mineralisation cannot be established with a high degree of certainty, but they are estimated to be 70-80% of the downhole thickness in drill core. Holes are inclined to get as near to perpendicular intersections as possible.
Diagrams	• *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.*	• Relevant maps and sections are provided in the announcement: Plan view of Kopsa and the location of drill holes, oblique section of Kopsa showing outlines of the latest MRE and host tonalite intrusion, and 3D snapshots of selected drillholes.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available relevant information is reported.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *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.*	• NNL has conducted some new borehole electromagnetic surveys and reprocessing of earlier fixed loop electromagnetic survey data at Kopsa. Details of this survey, including map figures, are presented in Appendix 2.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Diamond drilling of 5,000 meters is planned for 2025 (ongoing and partially complete). The drilling is focused on furthering the geological understanding of, and continued resource growth at, Kopsa. • Borehole Electromagnetic (BHEM) surveys may be undertaken from time to time of certain deeper holes of particular interest.