ASX:NFL

14 January 2026

Strong Copper Intercepts Demonstrate Major Mineralised System at Carmen Copper plus Firm Commitments for Placement

Final assays received from Carmen Copper Project Maiden Drill Campaign confirming sulphide mineralisation open at depth.

- Final results for the 6 remaining RC drill holes have been received which successfully completes Phase #1 of the Maiden Drilling Campaign.
- These recently received assays from ***CCRC-25-033*** *and* ***CCRC-25-034*** have confirmed the presence of **higher grade** primary Cu Sulphide mineralisation within the **Carmen Main area and remains open at depth.**

  HIGHER GRADE DRILLING INTERCEPTS:

  - ***CCRC-25-033 - 32m (19.9m TW) @ 1.3% Cu from 97m;*** *incl. 9m @ 2.2% Cu from 99m, 4m @ 1.8% Cu from 113m; 2m @ 1.9% Cu from 119m; and 3m @ 2.1% Cu from 125m*
  - ***CCRC-25-034 - 26m (21.9m TW) @ 0.8% Cu from 37m****; incl. 6m @ 1.3% Cu from 39m; and 4m @ 2.2% Cu from 52m*
  - ***CCRC-25-035 - 18m (15.6m TW) @ 0.5% Cu from 40m****; incl. 5m @ 0.9% Cu from 52m*
  - ***CCRC-25-036 - 12m (10.3m TW) @ 0.8% Cu from 79m****; incl. 3m @ 1.3% Cu from 79m*
- Previously reported assays from Phase #1 of the Maiden Drill Campaign also include;

  HIGHER GRADE DRILLING INTERCEPTS:

  - ***CCRC-25-030 - 53m (30.9m TW) @ 1.1% Cu from 62m****; incl. 4m @ 1.3% Cu from 64m, and 13m @ 1.9% Cu from 85m; and 13m @ 1.6% Cu from 100m*
  - ***CCRC-25-027 - 17m (13.7 TW) @ 0.9% Cu from 14m****; incl. 3m @ 1.4% Cu from 16m and 5m @ 1.5% Cu from 24m*
  - ***CCRC-25-020 - 22m (19.2 TW) @ 0.5% Cu from 0m****; incl. 6m @ 1.0% Cu from 12m*
- Sampling conducted on the Higueritas Belt has returned rock chip assays of up to 1.4% Cu at surface with the strong IP anomaly below surface workings remaining untested.
- The Phase #2 Diamond Program is planned following the completion of further field mapping, rock chip surface sampling and potential trenching, along with the interpretation of complete RC results and historical assays.
- Step out drilling of several untested regional IP targets including the Higueritas Belt will also be included in Phase #2 Diamond Program.
- Norfolk has received firm commitments for a $2,100,000 placement via the Company's capacity under ASX listing rules 7.1 and 7.1A (plus an additional $100,000 director participation subject to shareholder approval) including sophisticated resource investors who approached the Company as a cornerstone.
- Approximately 1,000m of historical DDH core displaying mineralisation has been quarter-cut and submitted for assay analysis with results expected in the coming weeks. This mineralised core will assist in the Company's ability to evaluate results alongside historical assays with the potential to **model and report a JORC compliant resource in the future. The Project hosts a foreign copper oxide mineral**

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- **resource estimate of 5.6Mt at 0.6% Cu reported in accordance with Canadian National Instrument 43-101 (Carmen NI 43-101 MRE).[1] [2]**

InvestorHub

Investors are also encouraged to join and engage through the Norfolk Metals InvestorHub, post questions and feedback through the Q&A function accompanying each piece of content, and engage directly with the Norfolk team.

Maiden Drilling Campaign

Norfolk Metals Ltd (**Norfolk** or **the Company**) is pleased to report the assay results from the final six RC holes of the Maiden Drill Campaign totalling 945m which completes Phase #1 of the 2025 Maiden Drill Campaign with 37 RC holes drilled totalling 3,401m with no personal safety, process safety or environmental incidents incurred (**Figure 1**). The assays received from CCRC-25-033 (**Image 1**) confirms and validates the results from historical drill hole TAB 01A. Five of the six holes were drilled along the Carmen Tobaco Thrust (**CT Thrust**) at Carmen Main and one hole was drilled in the Higueritas Belt below the sampled Cu workings.

Image 1: Carmen Cu Project Carmen CCRC -25-033 sulphide intersection 99-100m 3.4% Cu
Fine-grained Dacitic rock (hypabyssal) porphyritic texture, fine qtz in fine groundmass.

[#] True width(s) (**TW**) have been calculated using method as outlined in "Orientation of data in relation to geological structure" in JORC Table 1 at rear of announcement.

[1] Independent Technical Report prepared by SRK Consulting Chile S.A. (SRK) for International PBX Ventures Ltd. (IPBX) published 25 January 2007 (**Carmen NI 43-101 MRE**).

[2] This is a foreign estimate not reported in accordance with the JORC Code. The supporting information required by Listing Rule 5.12 was first disclosed to ASX on 31 March 2025 and has not materially changed. The Carmen NI 43-101 mineral resource estimate is a foreign estimate and is not reported in accordance with the JORC Code. A Competent Person has not yet undertaken work to classify the foreign estimate as a Mineral Resource in accordance with the JORC Code. It is uncertain whether further evaluation will result in the estimate being able to be reported as a Mineral Resource under the JORC Code. It is uncertain that following evaluation and further exploration work that the foreign estimates will be able to be reported as Mineral Resources in accordance with the provisions of the JORC Code.

Approximately 20 Diamond Drill Holes (DDH) totalling up to 2,380m remains in planning to follow the RC drilling (Phase #2). In the interim, 1:2000 scale field mapping and rock chip sampling of the Carmen Main area and along strike to the NE and SW on strike to the CT Thrust as well as parts of the Higueritas Belt have commenced to identify structural controls that may be associated with the high grade Cu Oxide and Sulphide mineralisation.

The outcome from the mapping and selected areas for sampling or trenching will determine if any adjustment of the planned DDH is required and will also set the order of Phase #2 drilling priorities[3].

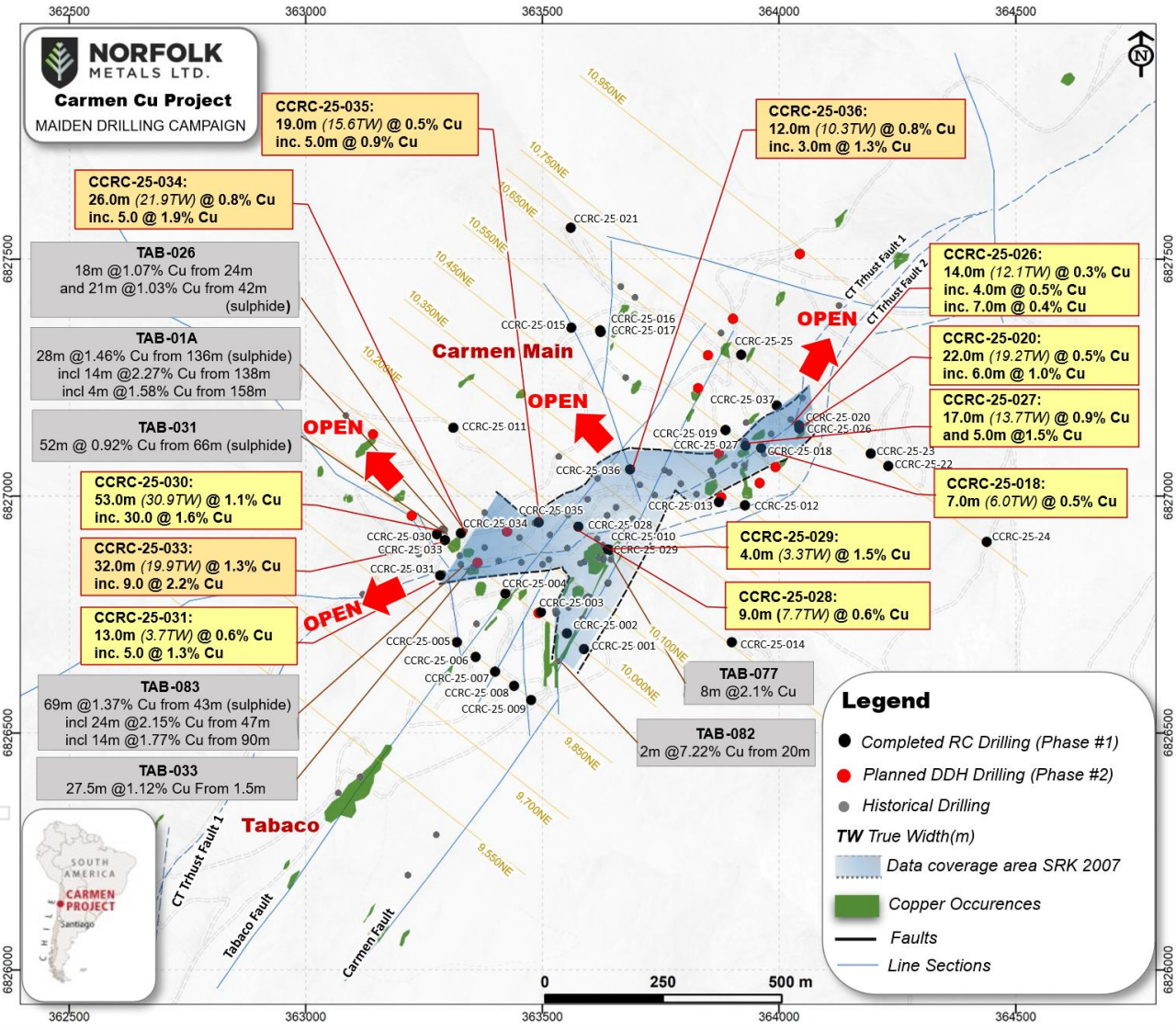

Figure 1: Carmen Cu Project Carmen Main Maiden Drill Campaign RC Phase #1

[3] Statements regarding exploration potential, mineralisation trends and future drilling outcomes are forward-looking and subject to geological and operational risks.

Results

Phase #1 of the Maiden Drilling Campaign has been completed consisting of 37 RC holes drilled totalling 3,401m. The results of the higher grade intersections from the drill program have been summarised below (**Table 1**). Refer to Table 4 for further details of the results of Phase #1 drilling.

Hole ID	From	To	Length (m)*	True Width (m)	Avarage Grade % Cu	Higher Grade Intercepts % Cu	Including
CCRC-25-030	62	115	53	30.9	1.13	53m @ 1.1% Cu	4m @ 1.3% Cu from 64m; 13m @ 1.9% Cu from 85m; 13m @ 1.6% Cu from 100m
CCRC-25-034	37	63	26	21.9	0.80	26m @ 0.8% Cu	6m @ 1.3% Cu from 39m; 4m @ 2.2% Cu from 52m
CCRC-25-033	97	129	32	19.9	1.34	32m @ 1.3% Cu	9m @ 2.2% Cu from 99m; 4m @ 1.8% Cu from 113m; 2m @ 1.9% from 119m; 3m @ 2.1% Cu from 125m
	69	78	9	5.7	0.60	9m @ 0.6 % Cu	3m @ 0.9% Cu from 70m
CCRC-25-029	15	19	4	3.3	1.48	4m @ 1.5% Cu	3m @ 1.8% Cu from 15m
CCRC-25-020	0.00	22.00	22.00	19.2	0.46	22m @ 0.5 % Cu	6m @ 1.0 % Cu from 12m
CCRC-25-035	40	58	18	15.6	0.54	18m @ 0.5% Cu	5m @ 0.9% Cu from 52m
CCRC-25-027	14	31	17	13.7	0.89	17m @ 0.9% Cu	3m @ 1.4% Cu from 16m; 5m @ 1.5% Cu from 24m
CCRC-25-036	79	91	12	10.3	0.77	12m @ 0.8% Cu	3m @ 1.3% Cu from 79m; 2m @ 1.1% Cu from 85m
CCRC-25-028	18	27	9	7.7	0.64	9m @ 0.6% Cu	4m @ 0.9% Cu from 23m
CCRC-25-031	76	89	13	3.7	0.62	13m @ 0.6% Cu	5m @ 1.3% Cu from 84m

Table 1: Carmen Main Higher Grade Intercepts

Overall, the RC drilling results validated the historical Cu Oxide and Cu Sulphide intersections used in the Carmen NI 43-101 MRE and confirmed the higher grades contained within the sulphide mineralisation. **Drilling along the downdip margins of the CT Thrust has confirmed the continuity of the Cu oxide ore data used in the historic Carmen NI 43-101 MRE, and indicates mineralisation remains open at depth, outlining the potential to add resources in the sulphide section of the ore body.**

The results of the last six hole of the RC drilling program have shown the following:

Carmen Main Results

1. **Testing down dip extent of the mineralisation within the Copper Oxide Zone (COZ) and CT Thrust at depth.**

Drill holes CCRC-25-035 and CCRC-25-036 successfully tested/confirmed (**Table 2**) the down dip extensions of the COZ located within western extent of the Carmen NI 43-101 MRE (**Figure 1**). The significant mineralisation observed in both holes suggest that the western side (down dip) remains open and with further drilling and verification, could potentially add significant oxide/sulphide resources additional to the Carmen NI 43-101 MRE (**Figure 2**).

Section Line	NFL Drill Hole	Intersection	IPBX Hole	Intersection
10,150NE	CCRC-25-035	19m @ 0.5% Cu	TAB-08A	21.5m @0.4% Cu
10,350NE	CCRC-25-036	12m @ 0.77% Cu	TAB-067	12m @ 0.79% Cu

Table 2: Results comparison of twin CCRC/IPBX holes

Both holes were extended to test the CT Thrust which is believed to be the conduit or main feeder for the copper mineralisation within the Carmen Main zone. Both holes intersected the CT Thrust targets but the zones did not contain any anomalous copper mineralisation. This suggests that these fault structures and other secondary NNW, N/S, and NNE striking faults are potentially part of a complex system; and that intersections between faults structurally control the mineralisation that is propagating along the CT Thrust. The possible outcome is a shoot direction plunging steeply along the line of intersection between the CT Thrust and other cross-cutting faults.

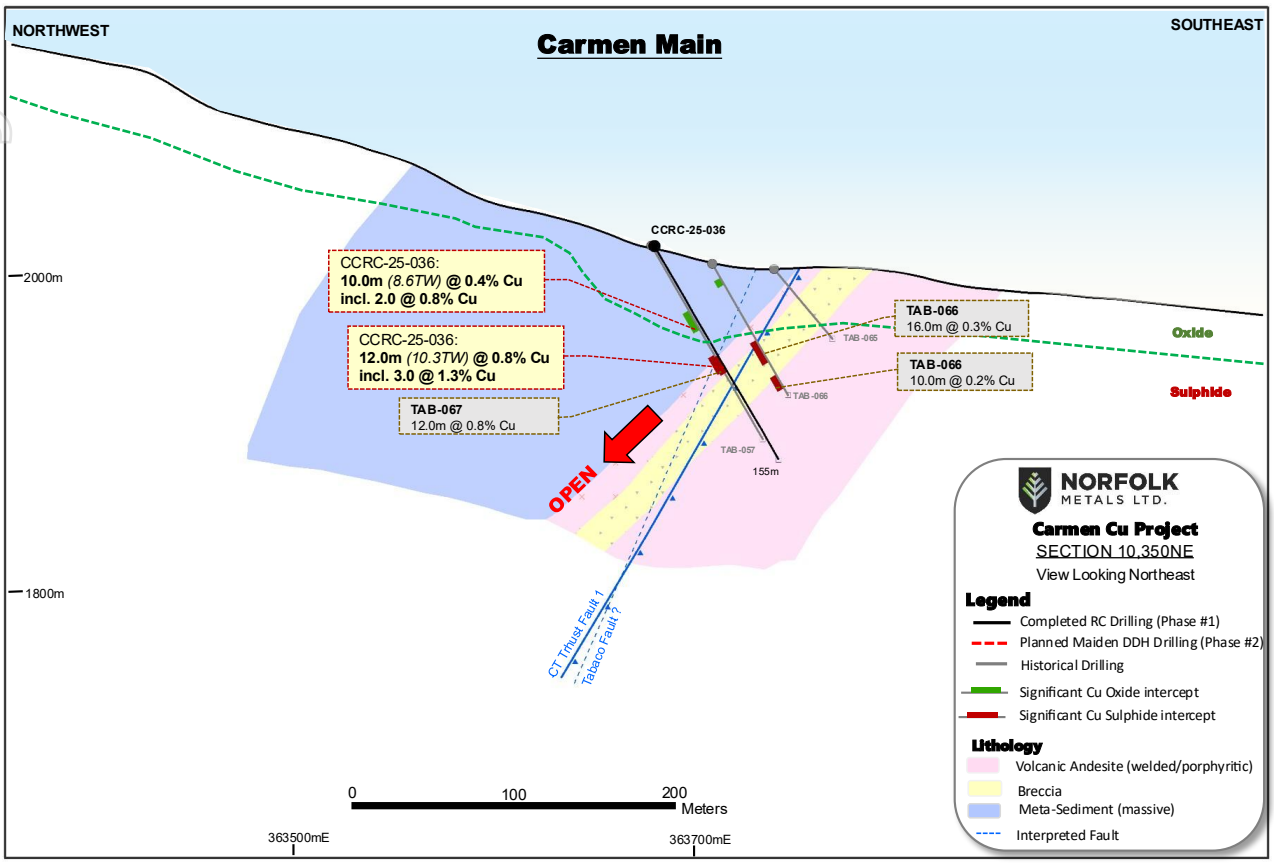

Figure 2: Carmen Main Section 10350mNE – Open at Depth

2. Deeper RC holes on section 10,000mNE (Figure 2) further confirmed Cu sulphide potential at depth and northern oxide extension

Drill hole CCRC-25-033 was drilled vertically as partial infill and confirm the mineralisation between holes TAB 01A (Historical Drill Hole) and CCRC-25-030 (Maiden Drill Campaign RC hole). The hole intersected strong mineralisation (**Image 1**) and the assays confirmed the high grade Cu sulphide mineralisation observed from the immediate surrounding holes (**Figure 3**).

Significant intercepts of Cu Oxide and Cu Sulphide mineralisation were observed starting from 32m depth and below. The deeper RC drilling on the 10,000mNE section confirmed the potential of the Cu sulphide mineralisation that **remains open at depth and will be a prime target for the Phase #2 diamond drilling program**.

Drill hole CCRC-25-034 was drilled approximately 50m to the north of hole CCRC-25-033 (**Figure 4**). The drill hole intersected the Cu oxide/sulphide transition zone within the meta-sediments from 79m and is open at depth. The metasediment and andesite contact was intersected at 102m (CTTF). The hole was then extended past 200m to test the Tabaco Fault but no further copper mineralisation was intersected. The drilling suggests that the mineralisation is open to the west and that there may be a shoot controlling the mineralisation that is plunging steeply in the NNW direction. This will be tested during the next phase of Diamond Drilling.

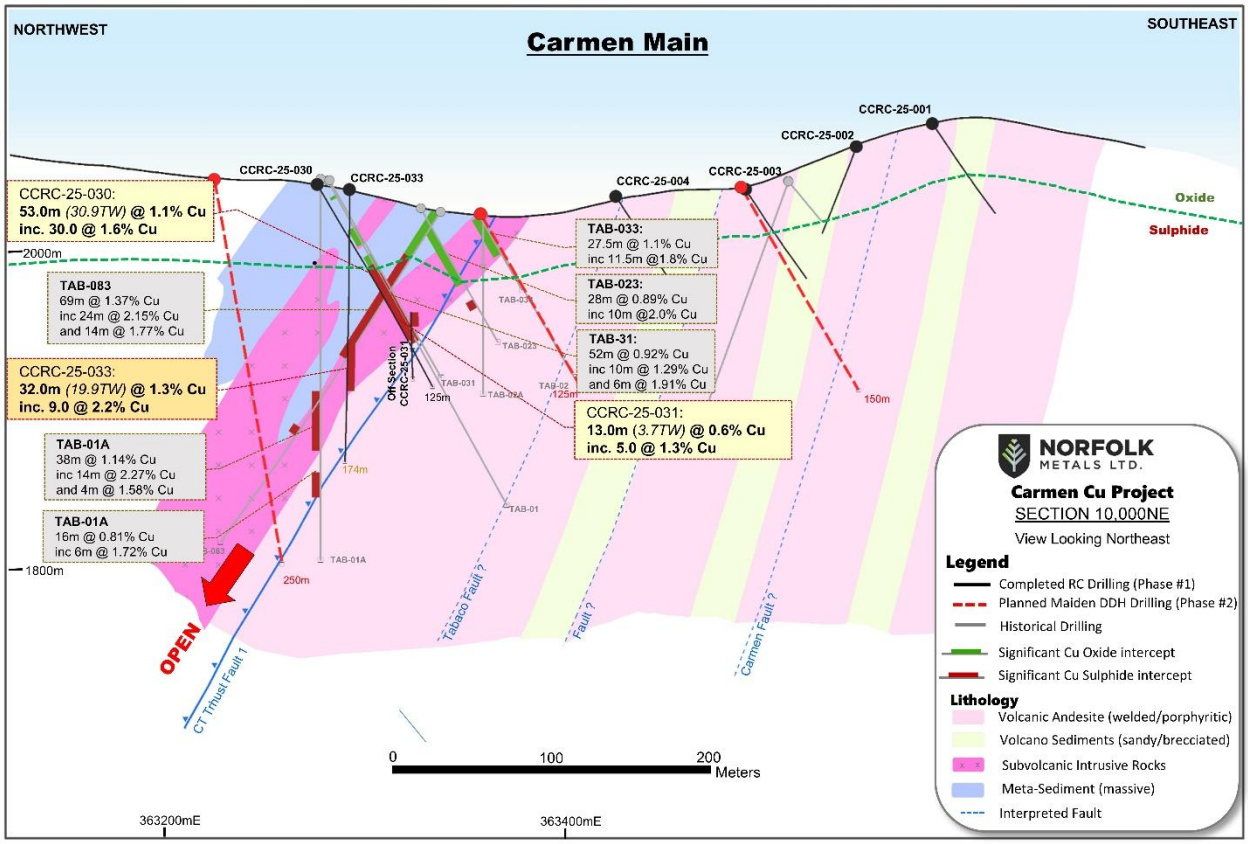

Figure 3: Carmen Main Section 10,000mNE

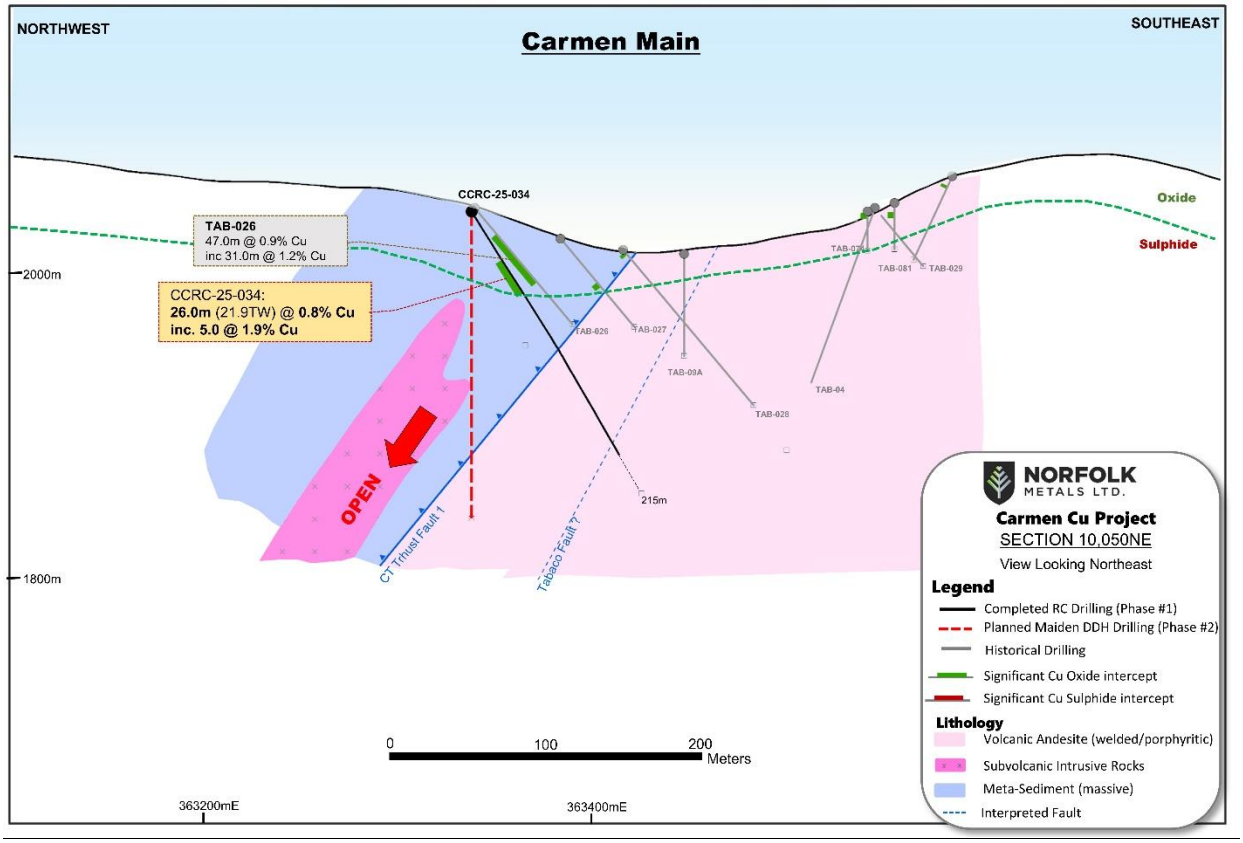

Figure 4: Carmen Main Section 10,050mNE – open at depth

Higueritas Prospect

1. Surface Rock Chip and Panel Sampling

The Higueritas Belt is 7.5km long, from 0.5 to 1km wide and sub parallels the Carmen-Tabaco Belt. There has been limited historical work conducted over this area. Reconnaissance mapping has revealed copper mineralisation on surface outcrops contained within crack fissures/fractures and breccias that may have resulted from isoclinal en-echelon folding of the andesite units. Major NE/SW and N/S striking structures observed appear to represent folding hinge lines, spatially coincident with a strong IP chargeability anomaly**.** These folding structures may represent possible pathways for the Cu mineralisation to travel to the surface from a source at depth.

Rock chip and panel sampling assay results over the shallow copper workings have been received and illustrated below (**Figure 5**). The assay results are strongly anomalous with up to 1.4% Cu.

Mapping and geochemical soil sampling along the Higueritas Belt have been planned to define other drill targets for the next drilling campaigns. There are 4 distinct strong IP anomalies along the belt varying from 0.5-1.5km long and approximately 5km in total strike length.

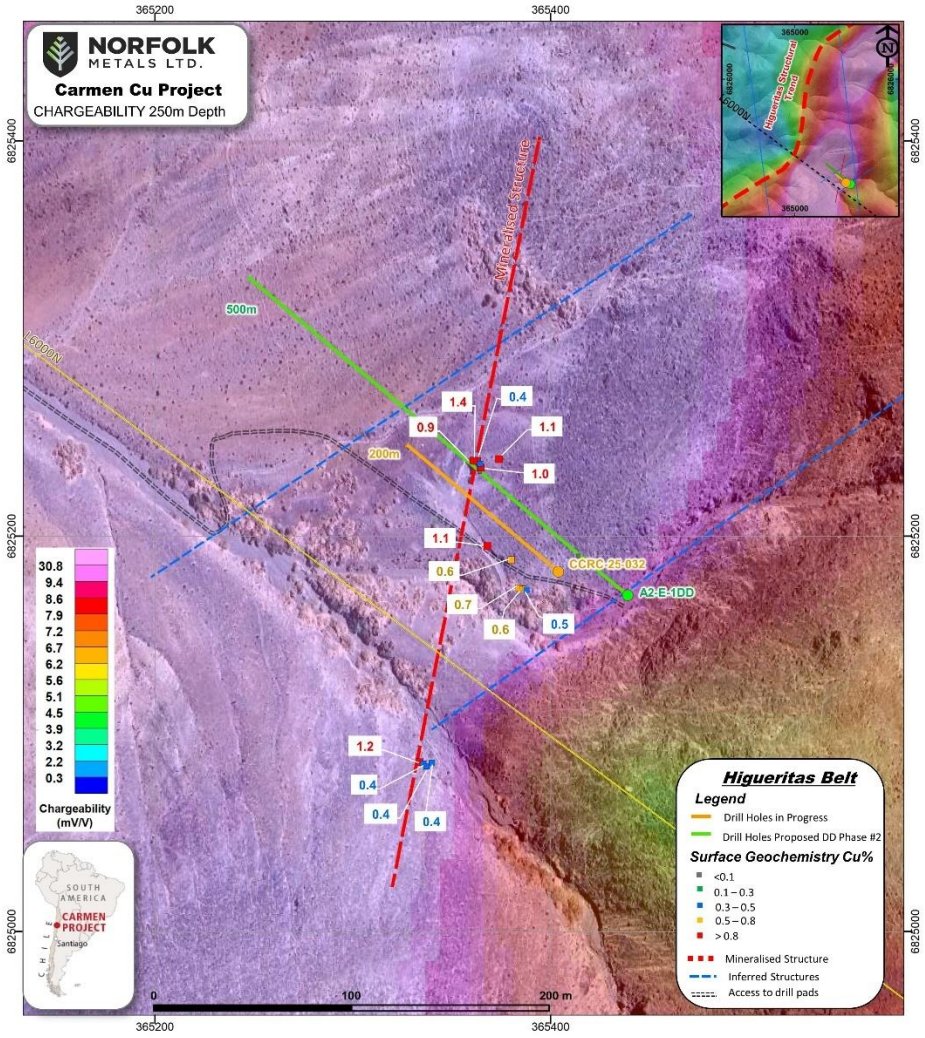

Figure 5: Higueritas Prospect surface rock chip and panel sampling results

2. Drill hole CCRC-025-032

Drill hole CCRC-25-032 was originally planned to test the top of the strong continuous IP anomaly at depth. The purpose of the hole was 2-fold (**Figure 6**):

- to test directly below the surface copper workings; and,
- to drill down to 200-250m to test the IP anomaly

The hole commenced in andesitic rocks and intersected a structure with significant fault gouge at 49m. This fault zone unfortunately caused repeated pinching of the drill string with the hole continuously collapsing causing extended delays. Consequently, the hole was abandoned at 119m. A deep diamond hole (500m) has been planned to test the IP anomaly in the next phase of drilling.

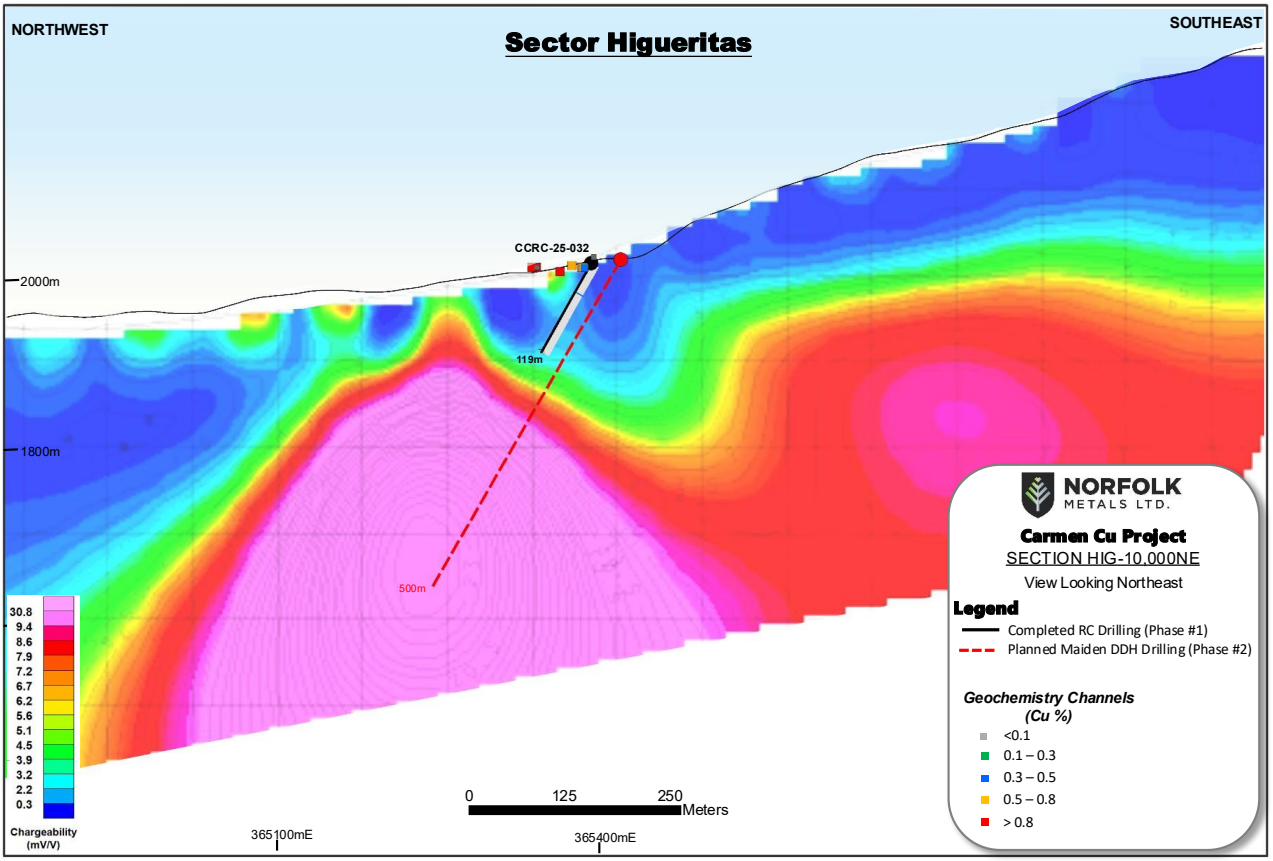

Figure 6: Higueritas Prospect CCRC-25-032 & Planned deep DDH to test IP anomaly

The table of higher-grade intersections and rock chip sampling have been included in Appendix of the JORC Table.

Permitting and Project Development Studies

Norfolk previously updated the market on the parallel work streams to exploration being the application for a DIA via The National Geology and Mining Service of Chile (Sernageomin); as required by all mining projects in exploration stage, which outlines the proposed exploration and resource development activities over a period of five years. This remains on track to be submitted to authorities early this year.

Another work stream with a view to de-risking and enabling future development at Carmen Copper are preliminary investigations into water supply. The contracted study will soon be completed with Cormiquim SpA providing the Company with an evaluation matrix of future water supply options which will consider sourcing water from within the project area and external third-party options inclusive of third-party consortium desalination projects.

Next Steps

A 1:2000 Surface mapping and Rock Chip sampling program is underway and will concentrate on the Carmen Main Sector and up to 3km along strike of the CT Thrust to the NE and SW. Concentration will be focused on detailed structural mapping of N/S, NNW faults, shears, fractures, bedding, and lithological contacts. The detailed structural mapping will result in essential structural data necessary for building a structural model and the control on Cu Oxide and sulfide mineralization at the Carmen Project.

Attention will additionally be focused on different host rock lithology, principally the meta-sediments known to host Cu Oxide located within the hanging wall of the CT thrust as well as sub-volcanic intrusive dacite and intrusive breccias known to host important high grade Cu sulfide mineralization spatially associated with the CT Thrust.

The overall short term objective is to improve the understanding of structural controls on mineralization, thereby improving target definition for the upcoming Phase #2 of the Maiden Drilling Campaign and subsequent drill campaigns leading to important new definition of Cu Oxide and Cu Sulfide mineralization within the Carmen Main sector and several other targets along strike to the NE and SW along the 7.5km long Carmen-Tabaco Belt.

RC Drilling during Phase #1 RC drilling has validated the historic 2003-2006 IPBX drilling which was used in the historic 2007 NI43-101 Cu Oxide MRE at the Carmen Project. The company remains focused on the long term goal of increasing the tonnage of Cu Oxide and anticipates the inclusion of a significant Cu Sulphide ore component as it works towards an updated JORC compliant MRE.

$2.1m Capital Raise Committed

The Company has received firm commitments from sophisticated resource investors as cornerstones, existing shareholders and directors to raise $2,100,000 (before costs) through a placement of up to a total of 21,000,000 fully paid ordinary shares at an issue price of $0.10 each (**Placement Shares**), together with one free attaching unquoted option for every Placement Share subscribed for (**Placement Options**) (the **Placement**). The Placement Shares will represent approximately 25% of the Company's existing shares on issue.

The issue price represents a 4.76% discount to the last traded price of $0.105 on 13 January 2026, and a 3.85% discount to the 15-day volume weighted average price (**VWAP**) of $0.104.

The Placement Shares (excluding the Director Placement Shares referred to below) will be issued under the Company's available placement capacity under Listing Rule 7.1 (11,919,886 Shares) and Listing Rule 7.1A (8,080,114 Shares). The Placement Shares will rank equally with the Company's existing fully paid ordinary shares on issue. The Placement Options will have an exercise price of $0.15 each and will expire 3 years from the date of issue.

The Board has committed to subscribe for 1,000,000 Placement Shares ($100,000) (**Director Placement Shares**) and 1,000,000 free attaching Options on the same terms as other participants in the Placement (together, the **Director Placement Securities**). This amount forms part of the total $2,100,000 (before costs) to be raised under the Placement.

The issue of Director Placement Securities and all of the Placement Options are subject to shareholder approval at a general meeting expected to be held in late February 2026 (**Meeting**).

The Placement Shares (with the exception of the Director Placement Shares) are expected to be issued on or about 27th January 2026. The Director Placement Securities and Placement Options will be issued following the Meeting subject to the approval of shareholders.

Proceeds of the Placement will be used for exploration work to finalise planning and commence Phase #2 of the Maiden Drilling Campaign and general working capital.

JP Equity Partners acted as lead manager to the Placement. In return for these services, the lead manager will be paid a fee of 6% of the amount raised under the Placement (before costs) and will be issued 2,000,000 options on the same terms as the Placement Options, subject to shareholder approval at the Meeting.

Carmen Copper Project

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 (**Figure 8**) totalling 46.6km^2. There are multiple mineralised targets over an extensive strike length with intensive copper mineralisation from surface.
Copper is essential for various sectors, including electric vehicles, renewable energy, and infrastructure, all of which are seeing significant growth. The CCP is in the Huasco Province, Atacama Region in Chile, which is currently the world's largest copper producing nation (https://www.nasdaq.com/articles/top-10-copper-producers-country).

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 deposits (**Figure 7**) with proven and probable mineral reserves classified in accordance with NI 43-101 totalling approximately 16.6 billion pounds of copper, 8.9 million ounces of gold, and 464 million pounds of molybdenum (*See Annexure A and* https://www.teck.com/news/news-releases/2015/goldcorp-and-teck-combine-el-morro-and-relincho-projects-in-chile).

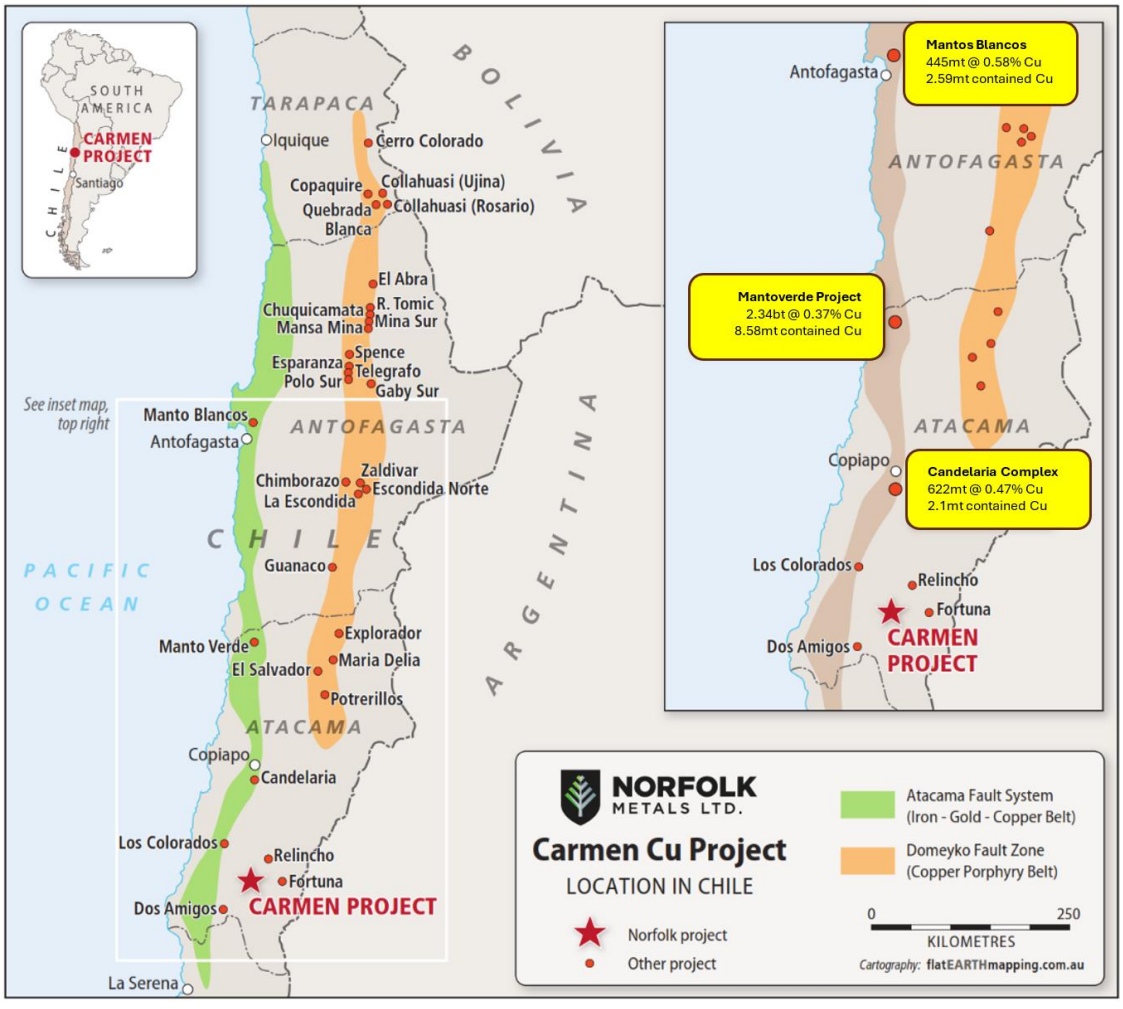

Figure 7: Carmen Cu Project Location in Huasco Province of Atacama Region in northern Chile
(See Annexure A for resource references)

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. Norfolk is aiming to establish the Carmen Copper Project as a low-cost, high-margin, value-accretive copper heap leaching operation producing copper cathode at the mine gate.

The Carmen-Tabaco Belt **(Figure 9)** is approximately 8.5km long and most Cu-Ag±Au mineralisation is spatially related to NE/SW, N/S and NW trending structures and fractured meta-sedimentary host rocks at surface, and in the old workings. Cu Oxide mineralisation is mainly hosted in calc-silicate altered and locally skarnified meta-sediments and found as fracture coatings. Cu Sulphide mineralisation has been intercepted in both meta-sediments and locally andesite host rocks in the Hanging wall of the CT Thrust, as well as in dacite porphyritic bodies found deeper in the vertical section spatially associated with the CT Thrust plane. Cu-Sulphide mineralisation is found as disseminated and clotty, and locally veinlet style mineralisation and includes copper + silver ± gold mineralisation.

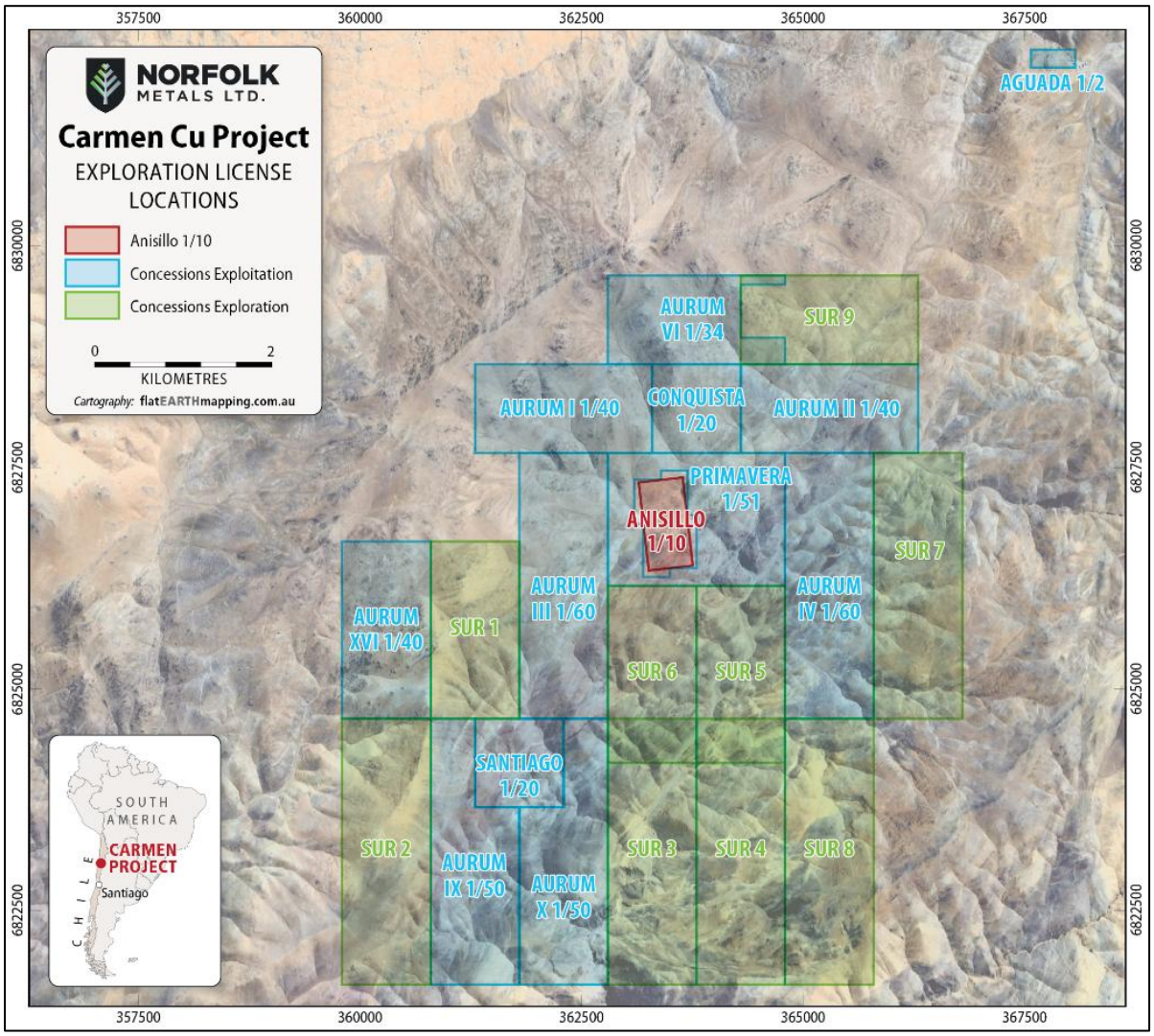

Figure 8: Carmen Cu Project Concession Package consisting of 46.6km^2

A younger epithermal style of quartz-sericite alteration and copper-gold locally overprints the Meta-sediments, hornfels and hematised andesite in the vicinity of the Tabaco, Carmen and Dolores Sectors. In these areas, high-grade poly-metallic veins & shears occur in the historic workings, which are generally 1-3m wide.

The Higueritas Belt **(Figure 9)** is approximately 7.5km long, from 0.5 to 1km wide and sub parallels the Carmen-Tabaco Belt. Sporadic old workings are known from this area, but no drilling is available, with data limited to geophysics, and some rock samples.

Locally, around Carmen area, copper is mainly hosted within a banded calc-silicate hornfels ± skarn unit containing three prominent chalcopyrite-magnetite-pyrite bands, and in epidote and calc-silicate altered sedimentary and volcanic units. The lowermost calc-silicate band hosts most copper occurrences including the COZ. Silicified volcanics and quartz-feldspar porphyritic rhyolite units also host significant copper locally **(Figure 10**).

In January 2007, SRK delivered a resource estimate in accordance with Canadian National Instrument 43-101 for the COZ located within Carmen Main with a combined Mineral Resource Estimate (MRE) (Oxide and Secondary Enrichment; Indicated + Inferred) of 5.6Mt at 0.6% Cu, as shown in **Table 3.**

Resource Classification	Oxide Zone			Secondary Enrichment			Total Resource (Oxide+Secondary)		
	Tonnage (kilotonnes)	Copper grade (%)	Contained Metal	Tonnage (kilotonnes)	Copper grade (%)	Contained Metal	Tonnage (kilotonnes)	Copper grade (%)	Contained Metal
Measured	-	-		-	-		-	-	
Indicated	1,827.80	0.59	1078.40	1,742.60	0.7	1219.82	3,570.40	0.64	2298.22
Total Measured and Indicated	**1,827.80**	**0.59**	**1078.40**	**1,742.60**	**0.7**	**1219.82**	**3,570.40**	**0.64**	**2,298.22**
Inferred	836.1	0.59	493.30	1,191.90	0.49	584.03	2,028.00	0.53	1077.33
Total Resources	**2,663.90**	**0.59**	**1,571.70**	**2,934.50**	**0.61**	**1803.85**	**5,598.40**	**0.60**	**3,375.55**
Note: reported at a cut-off grade of 0.2% Cu, not capped									

Table 3: Carmen NI 43-101 MRE

Cautionary Statement - Carmen NI 43-101 MRE

In accordance with ASX Listing Rule 5.12.9, the Company provides the following cautionary statement regarding the Carmen NI 43-101 MRE shown in Table 3:

- The Carmen NI 43-101 MRE is a foreign estimate and is not reported in accordance with the JORC Code;
- A competent person has not done sufficient work to classify the foreign estimate as a mineral resources in accordance with the JORC Code; and
- It is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources in accordance with the JORC Code.

Within the Carmen Tabaco Belt, the Carmen NI 43-101 MRE has been defined over 600m of strike, to a depth of 30m in the COZ. The Carmen NI 43-101 MRE excludes historic higher-grade drilling and covers no more than 20% of the COZ. The COZ presents as potentially continuous between drill holes and sections along structural and lithology-controlled zones, which are mainly sub-parallel to the Tabaco Thrust.

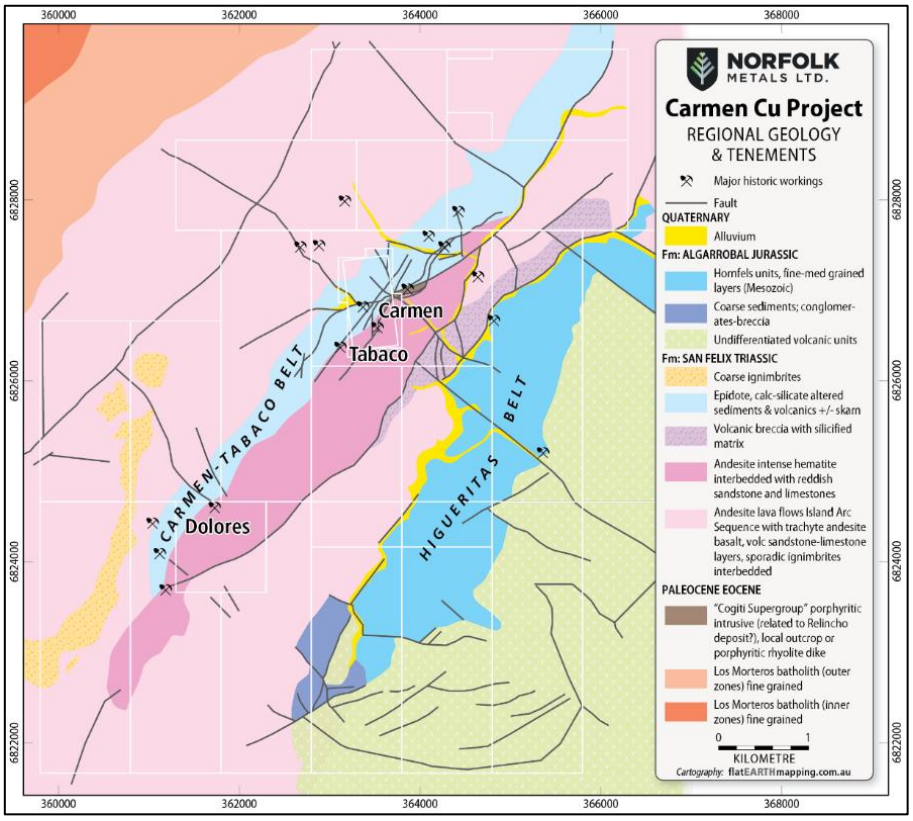

Figure 9: Carmen Cu Project Regional Geology

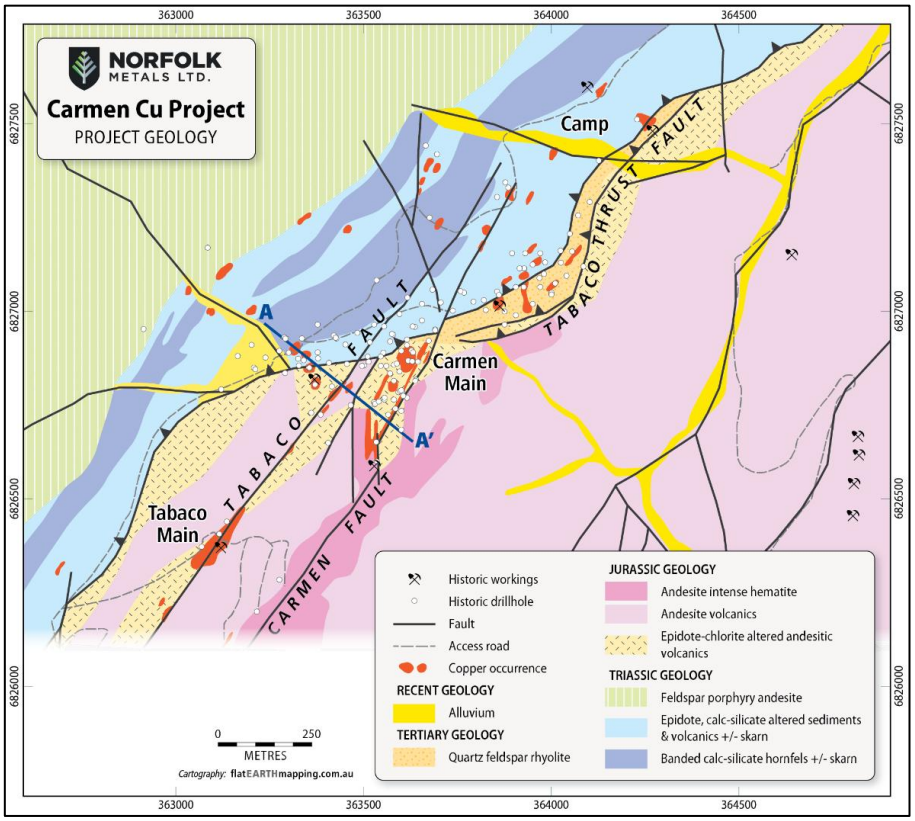

Figure 10: Carmen Cu Project Local Geology

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 46.6km^2. 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. Norfolk is aiming to establish the Carmen Copper Project as a low-cost, high-margin, value-accretive copper heap leaching operation producing copper cathode at the mine gate.

The Orroroo Uranium Project comprises three granted exploration licenses, EL6552, EL6814 and EL6948, which together cover 723km^2, 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 26km^2, 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

Competent Person Statement

The information in this announcement that relates to exploration results, is based on, and fairly represents, information and supporting documentation prepared by Mr Leo Pilapil, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Pilapil has a minimum of five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Pilapil is a related party of the Company, being the Technical Director, and holds securities in the Company. Mr Pilapil has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to previously reported exploration results is extracted from the Company's ASX announcements dated 31 March 2025, 12 May 2025, 30 October 2025 and 11 December 2025 (**Original Announcements**). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Original Announcements.

Forward Looking Statements

This announcement includes "forward looking statements" within the meaning of securities laws of applicable jurisdictions. Forward looking statements can be identified by the use of forward looking terminology, including, without limitation, the terms "believes", "estimates", "anticipates", "expects", "predicts", "intends", "plans", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward looking statements include all matters that are not historical facts. By their nature, forward looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future and may be beyond the Company's ability to control or predict which may cause the actual results or performance of the Company to be materially different from the results or performance expressed or implied by such forward-looking statements. Forward looking statements are based on assumptions and are not guarantees or predictions of future performance. No representation is made that any of these statements or projections will come to pass or that any forecast result will be achieved, nor as to their accuracy, completeness

or correctness. Similarly, no representation is given that the assumptions upon which forward looking statements may be based are reasonable. Forward looking statements speak only as at the date of this release and the Company and its affiliates, related bodies corporate (as that term is defined in the Corporations Act) and its directors, employees, officers, representatives, agents, partners, consultants and advisers disclaim any obligations or undertakings to release any update of, or revisions to, any forward-looking statements in this announcement.

Disclaimers

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No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this release. To the maximum extent permitted by law, none of the Company, its related bodies corporate, shareholders or respective directors, officers, employees, agents or advisors, nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence for any loss arising from the use of information contained in this release.

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Compliance Statements (information required by ASX Listing Rule 5.13)

The Mineral Resource Estimate at the Carmen Copper Project is a foreign estimate prepared in accordance with Canadian National Instrument 43-101 and is not reported in accordance with the JORC Code 2012. A competent person has not done sufficient work to classify the foreign estimate as a mineral resource in accordance with the JORC Code 2012, and it is uncertain whether further evaluation and exploration will result in an estimate reportable under the JORC Code 2012.

The Company initially announced the foreign estimate for the Carmen Copper Project on 31 March 2025 in accordance with ASX Listing Rule 5.12. The Company confirms that the supporting information included in the announcement of 31 March 2025 continues to apply and has not materially changed.

Norfolk confirms that it is not in possession of any new information or data relating to the foreign estimate that materially impacts on the reliability of the estimates or the Norfolk's ability to verify the foreign estimates as mineral estimates in accordance with Appendix 5A (JORC Code).

It is the Company's intention to validate the results of the foreign estimate through re-logging of historical drill holes and completion of the proposed Maiden Drill Campaign. The results of the Maiden Drill Campaign (including twinning of historical holes) will determine the next phase of drilling to facilitate the course towards the Company's aim to construct a 2012 JORC Resource estimate. In addition, it is also the intent of the Company to use the rejects (remaining samples not sent for analysis) from the RC drilling to conduct additional metallurgical studies to confirm the leaching results of the previous study and possibly determine a more suitable/economic leaching strategy.

Annexure A – NI 43-101 - Mineral Resources and Reserves

Fortuna (NI 43-101)

Category		Gold		Copper	
	Tonnes (Millions)	Gold grade (g/t)	Contained Metal (Mozs)	Copper grade (%)	Contained Metal (Mlbs)
Proved	321.81	0.56	5.82	0.55	3876.59
Probable	277.24	0.35	3.10	0.43	2626.36
Total Reserves	**599.05**	**0.46**	**8.92**	**0.49**	**6502.95**
Measured	19.79	0.53	0.34	0.51	223.33
Indicated	72.56	0.38	0.88	0.39	630.00
Inferred	678.07	0.30	6.45	0.35	5,190.00
Total Resources	**770.42**	**0.31**	**7.67**	**0.36**	**6,043.33**
Total Reserves + Resources	**1,369.47**	**0.38**	**16.59**	**0.42**	**12,546.28**
Source: https://www.teck.com/news/news-releases/2015/goldcorp-and-teck-combine-el-morro-and-relincho-projects-in-chile					

Relincho (NI 43-101)

Category		Copper		Molybdenum	
	Tonnes (Millions)	Copper grade (%)	Contained Metal (Mlbs)	Molybdenum grade (%)	Contained Metal (Mlbs)
Proved	435.30	0.38	3646.75	0.016	153.55
Probable	803.80	0.37	6556.70	0.018	318.97
Total Reserves	**1,239.10**	**0.37**	**10,106.65**	**0.017**	**464.36**
Measured	79.90	0.27	475.60	0.009	15.85
Indicated	317.10	0.34	2376.89	0.012	83.89
Inferred	610.80	0.38	5117.02	0.013	175.06
Total Resources	**1,007.80**	**0.36**	**7,969.51**	**0.012**	**274.80**
Total Reserves + Resources	**2,246.90**	**0.37**	**18,076.16**	**0.015**	**739.16**
Source: https://www.teck.com/news/news-releases/2015/goldcorp-and-teck-combine-el-morro-and-relincho-projects-in-chile					

Candelaria (NI 43-101)

Mineral Reserves Estimates - December 31st, 2024

100% basis			Grade								Contained Metal							
Site	Category	Tonnes kt	Cu %	Zn %	Pb %	Au g/t	Ag g/t	Ni %	Mo %		Cu kt	Zn kt	Pb kt	Au Koz	Ag Koz	Ni kt	Mo kt	Interest %
Candelaria	Proven	301,746	0.44	-	-	0.10	1.4	-	-		1,328	-	-	970	13,582	-	-	80%
Open Pit	Probable	28,178	0.28	-	-	0.08	1.1	-	-		79	-	-	72	951	-	-	80%
	Total	**329,924**	**0.43**	**-**	**-**	**0.10**	**1.4**	**-**	**-**		**1,407**	**-**	**-**	**1,043**	**14,533**	**-**	**-**	80%
La Espanola	Proven	43,704	0.39	-	-	0.08	0.4	-	-		170	-	-	112	492	-	-	80%
	Probable	65,509	0.37	-	-	0.07	0.4	-	-		242	-	-	147	737	-	-	80%
	Total	**109,213**	**0.38**	**-**	**-**	**0.07**	**0.4**	**-**	**-**		**413**	**-**	**-**	**260**	**1,229**	**-**	**-**	80%
Underground	Proven	26,380	0.84	-	-	0.19	3.4	-	-		222	-	-	161	2,858	-	-	80%
	Probable	62,573	0.78	-	-	0.17	3.3	-	-		488	-	-	342	6,639	-	-	80%
	Total	**88,953**	**0.80**	**-**	**-**	**0.18**	**3.3**	**-**	**-**		**710**	**-**	**-**	**503**	**9,497**	**-**	**-**	80%
Stockpile	Proven	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	80%
	Probable	78,965	0.30	-	-	0.08	1.3	-	-		237	-	-	203	3,275	-	-	80%
	Total	**78,965**	**0.30**	**-**	**-**	**0.08**	**1.3**	**-**	**-**		**237**	**-**	**-**	**203**	**3,275**	**-**	**-**	80%
Ojos del Salado	Proven	5,162	0.92	-	-	0.23	2.4	-	-		47	-	-	38	398	-	-	80%
Underground	Probable	9,895	0.83	-	-	0.18	2.4	-	-		82	-	-	57	760	-	-	80%
	Total	**15,057**	**0.86**	**-**	**-**	**0.20**	**2.4**	**-**	**-**		**130**	**-**	**-**	**95**	**1,159**	**-**	**-**	80%
Candelaria	Proven	376,992	0.47	-	-	0.11	1.4	-	-		1,767	-	-	1,282	17,330	-	-	80%
Combined	Probable	245,120	0.46	-	-	0.10	1.6	-	-		1,128	-	-	822	12,363	-	-	80%
	Total	**622,112**	**0.47**	**-**	**-**	**0.11**	**1.5**	**-**	**-**		**2,896**	**-**	**-**	**2,104**	**29,693**	**-**	**-**	80%

Source: https://lundinmining.com/news/lundin-mining-announces-2024-mineral-resource-and-123185/

Mantos Blancos (NI 43-101)

Category		Copper		Silver	
	Tonnes (Millions)	Copper grade (%)	Contained Metal (kt)	Silver grade (g/t)	Contained Metal (kozs)
Proved	72.60	0.78	567	6.41	14968
Probable	50.00	0.57	288	4.57	7339
Total Reserves Sulphides	**122.60**	**0.69**	**854**	**5.66**	**22,307**
Proved	2.8	0.36	10		
Probable	1.8	0.28	5		
Total Reserves Oxide	**4.6**	**0.33**	**15**		
Proved					
Probable	6.7	0.18	12		
Total Reserves Stockpile	**6.7**	**0.18**	**12**		
Measured	104.4	0.75	783	6.03	20,234
Indicated	106.5	0.58	618	4.41	15,099
Inferred	20	0.48	96	3.35	2,151
Total Resources Sulphides	**230.90**	**0.65**	**1,497**	**5.05**	**37,484**
Measured	22.8	0.34	78		
Indicated	28.5	0.26	74		
Indicated	6.3	0.18	11		
Indicated	3.9	0.19	7		
Inferred	8.6	0.25	21		
Inferred	2.3	0.19	6		
Inferred	3.1	0.19	4		
Inferred	4.4	0.17	7		
Total Resources Oxides (Dump)	**79.90**	**0.26**	**208**		
Total Reserves + Resources	**444.70**	**0.58**	**2,586.00**	**5.26**	**59,791.00**

Source: https://capstonecopper.com/wp-content/uploads/2023/01/MB-Technical-Report-Final-Jan-5-2022.pdf

Mantoverde Project (NI 43-101)

Category		Copper		Gold		Cobalt	
SULPHIDES	**Tonnes (Millions)**	**Cu grade (Tcu%)**	**Contained Metal (kt)**	**Au grade (g/t)**	**Contained Metal (kozs)**	**Co grade (ppm)**	**Contained Metal (kt)**
Proved	219	0.56	1231	0.10	702		
Probable	179	0.40	723	0.09	521		
Total Reserves Sulphides	**398**	**0.49**	**1,954**	**0.10**	**1,223**		
Measured	226.4	0.55	1,252	0.10	715	162	1
Indicated	368.3	0.41	1,501	0.10	1174	131	37
Inferred	570.9	0.37	2,098	0.08	1457	61	48
Total Resources Sulphides	**1165.6**	**0.38**	**4,851**	**0.09**	**3,346**	**73**	**85**
OXIDES							
Proved	148.0	0.29	432	0.07	325		
Probable	88.0	0.27	234	0.06	170		
Total Reserves Leach	**236.0**	**0.28**	**665**	**0.21**	**495**		
Measured	255.7	0.32	587				
Indicated	216.6	0.27	405				
Inferred	71	0.24	116				
Total Resources Leach	**543.30**	**0.20**	**1,108**				
Total Reserves + Resources	**2,342.90**	**0.37**	**8,578.00**				

Source: https://capstonecopper.com/wp-content/uploads/2024/11/Mantoverde-NI-43-101-Technical-Report-and-Feasibility-Study_FINAL.pdf

ANNEXURE B - JORC Code, 2012 Edition – Table 1 Report Template

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 (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • All sampling of RC Drilling was undertaken according to Industry Standards. • 1m sample intervals were taken throughout the entire RC Drill Phase#1. This sample interval was to help gain a solid geologic understanding of the host rock lithology and mineralization. • 1m RC sample lengths are considered more than sufficient for material being sampled. • RC Drilling was >95% dry sampling, with the use of a dry cyclone. When water was encountered, a hydro-cyclone (<5%) was utilized with a tricone bit. Wet samples are rotary split directly from the hydro-cyclone. • Each 1m RC sample (40kg) is transferred from the dry cyclone to a rifle splitter. One full pass of 100% of the sample through the rifle splitter ensures complete homogenization of the sample. The 1m sample (40kg) is passed through the rifle splitter a second time, resulting in a 20kg reject (50%) and a 20kg sample (50%). The 20kg sample is split a third time, resulting in a 10kg reject (25%) and two samples (original and replica) both 5kg (12.5%) each, resulting in a reject sample total of 75%, and original + replicate sample total of 25%. The Company confirms that no information that is material to the understanding of the sampling techniques has

Criteria	JORC Code Explanation	Commentary
		been excluded. • Duplicate samples and the corresponding replicate sample are taken during the third split (10kg) rather than being added to the reject sample. This results in a sample of 5kg for the original sample and 5kg for the duplicate sample, as well as the two corresponding replicate samples, weighing 5kg each as well. • The original 5kg (1m) samples are sent to ALS Laboratories where the sample is crushed, and a 1kg split is taken and pulverized to produce pulps. For Au-AA23 assays a 30g charge for fire assay, and for ICP ME-MS61, a 4-acid digest is performed on a 0.25g sample. • No handheld XRF readings or other non-laboratory analytical tools were used for grade estimation. **Rock Chip Sampling Higueritas Belt** Initial access and prospecting in the northern part of the Higueritas Belt have resulted in the identification of several old copper workings which appear to be associated with NE/SW and N/S striking structures approximately 2.5 km to the south east of the Carmen Main area and constrained by two NW to NNW striking district faults (Figure 3). Strong copper oxide mineralization along mapped N/S to NNE structure in volcanic breccia host appears to correlate well with the strong IP anomaly at 250m depth over this portion of the belt. • Several rock chip channel samples have been collected across mineralised structures mapped along wall faces. Samples were taken at 1m intervals across the structures. • Panel rock chip sampling over mineralised outcrops

Criteria	JORC Code Explanation	Commentary
		have been collected over 2m x 2m areas. • The above sampling techniques are considered representative unbiased sampling of the mineralisation.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • All RC Drilling was undertaken with according to Industry Standards. • The contractor RMuñoz used an Ingersol T4W for RC Drilling during Phase #1. • Drilling carried out with a 5 ¾" diameter face sampling hammer/bit. Samples were taken every 1m during the entire drill campaign. • A total of 37 RC drill holes were drilled between –55° to –60°, and one RC hole was drilled vertically at –90°. Not applicable to the rock chip sampling as no drilling was undertaken as part of the rock chip sampling.
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.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • Original (5kg), replicate (5kg) and reject samples (30kg) were taken every 1m. Recovery averages are >95%. • Each 1m RC sample (40kg) is transferred from the dry cyclone to a rifle splitter. One full pass of 100% of the sample through the rifle splitter ensures complete homogenization of the sample. The 1m sample (40kg) is passed thru the rifle splitter a second time resulting in a 20kg reject (50%) and a 20kg sample (50%). The 20kg sample is split a third time, resulting in a 10kg reject (25%) and two samples (original and replica) both 5kg (12.5%) each, resulting in a reject sample total of 75%, and original + replica sample total of 25%. • All sample types (original, replica and reject) were

Criteria	JORC Code Explanation	Commentary
		weighed on site and recorded in a Recuperation Log. Recuperation >95%. • A total of 3,401 meters in 37 RC drill holes (CCRC-25-001 through CCRC-25-037) was sampled on 1m intervals. • No material bias was observed between wet and dry samples, and sample recovery is not considered to have influenced grade. Not applicable to the rock chip sampling as no drilling was undertaken as part of the rock chip sampling.
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 intersections logged.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • Geological logging (digital) of RC Chips was carried out in accordance with the company's logging procedures on a 1m interval (100%) from collar to end of drill hole including lithology, alteration, and mineralization. • Each 1m sample was preserved in chip trays. Chip trays contain a total of 10m of RC sampling (1m intervals). Both a fine and course fraction of the sample material is included in chip sample trays. • All chip sample trays are photographed both dry and wet. • A total of 3,401 meters in 37 RC drill holes (CCRC-25-001 through CCRC-25-037) have been logged on 1m intervals. All relevant intervals have been logged to an industry-standard level of detail. **Rock Chip Sampling Higueritas Belt** • Each rock chip channel and panel samples have been geologically logged/described and photographed (Table 7). • Each centre point positions of the samples have been

Criteria	JORC Code Explanation	Commentary
		surveyed using a hand-held GPS (Table 7).
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.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • All sampling was undertaken within Industry Standards. • 1m sample intervals were taken throughout the entire RC Drilling Phase#1. This sample interval chosen was gain a solid geologic understanding of the host rock lithology and mineralization, and enable close control of mineralization in different rock types as well as along structures. 1m RC sample lengths are considered more than sufficient for mineralized material being sampled. • RC Drilling was >95% dry sampling, with the use of a dry cyclone. When water was encountered, a hydro-cyclone (<5%) was utilized with a tricone bit. Wet samples are rotary split directly from the hydro-cyclone. • Duplicate samples and the corresponding replicate sample are taken during the third split (10kg) rather than being added to the reject sample. This results in a sample of 5kg for the original sample and 5kg for the duplicate sample, as well as the two corresponding replicate samples, weighing 5kg each as well. • The 5kg subsamples collected are considered representative of the in situ material and appropriate for the observed grain size and mineralisation style. Sub-sampling methods are not considered to introduce any systematic bias. Not applicable to the rock chip sampling as no drilling was undertaken as part of the rock chip sampling.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • For every 60 samples, 6 QAQC samples are inserted into the sampling sequence, including standards, blanks and

Criteria	JORC Code Explanation	Commentary
laboratory tests	• *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.*	duplicates, resulting in a 10% QAQC. Duplicate sampling was carried out with the same procedures as noted in Drill sample recovery. • A total of 3,761 RC samples (including 10% QAQC) from Phase #1 drilling are all analysed for Au-AA-23 (30g) fire assay, 48 Element ICP ME-MS61, Cu-AA62 (CuT), and Cu-AA05 (CuS) if over 0.3% Cu. o Multi-Element Ultra Trace method combines a four-acid digestion with ICP-MS instrumentation. A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials. This four-acid digest is considered a near-total digestion for the elements analysed. Analytical analysis is performed with a combination of ICP-AES & ICP-MS. o Ore grade Cu using Cu-AA62 for CuT is by HF-HNO3-HClO4 digestion, HCl leach and AAS analysis. o Cu-AA05 (CuS) is performed on oxide Cu material by sulfuric acid leach method and AAS analysis. This method was applied to check against historical CuS data and have it for eventual internal leaching study as well as MRE resource work. • Prep work on the samples includes primary crushing to 70% passing -2mm and then pulverised to 85% passing < 75um prior to analysis. • Statistical analysis of the assay results for QAQC sample (standards/blanks) inserted by the company demonstrated that ALS Lab procedures and analysis of

Criteria	JORC Code Explanation	Commentary
		mineralized material fall within acceptable levels of accuracy. **Rock Chip Sampling Higueritas Belt** • The samples have been assayed for total copper by atomic absorption following 4-acid digestion (method AA61a). Samples containing copper greater than 10,000 ppm will be re-assayed using gravimetric assay techniques (AA62). Gold will be assayed by conventional fire assay and atomic absorption finish on 30-gram sub-samples (AA24).
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.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • The company drilled several twin holes during the RC Phase #1 drilling which resulted in meter/grade intercepts comparison to historical IPBX drilling in 2023, 2006 and 2008. The results confirmed the historical IPBX intersections as shown in Table 1 of the announcement. • Both paper and digital copies of all sampling and assay data are kept by the company. • ALS Labs QAQC practice and insertion of Duplicates Standards and Blanks are included in all work order assay reports and meet industry standards for both internal and external duplicates and check assays. • Twinned holes drilled in Phase #1 showed acceptable correlation in geology and mineralised intervals compared to historical drilling. • NFL acquired QAQC samples from TARGET ROCKS, a reputable and well know Peruvian provider for QAQC Standards and Blanks used by many Chilean mining companies. **Rock Chip Sampling Higueritas Belt**

Criteria	JORC Code Explanation	Commentary
		• Besides duplicate analyses performed by ALS-Chemex at their own lab, Industry Standard samples were also sent for QA/QC.
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.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • The location of all drill collars was done using a GARMIN handheld GPS unit accurate to within 3m. • Down hole GYRO surveys were done on all drill holes from Collar to EOH. The surveys were taken at the completion of each drill hole, and were continuous @ 5m intervals (downhole and then uphole) taken from collar to EOH (when possible). • 95% of the RC Drilling was carried out on a grid system of Section lines-oriented NW/SE (310/130) and covering a strike distance of 1.5km from the SW to the NE across the Carmen Main COZ. **Rock Chip Sampling Higueritas Belt** • The centre points of each rock chip wall (1m) and panel (2mx2m) samples have been located using a hand-held GPS.
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.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • Twin holes were drilled as close as possible to the historical hole and generally within 5m. • Fence line extensional drilling was conducted generally at 150-200m line spacing and around 50m apart. • Reconnaissance drilling outside of the historical Carmen Main COZ was drilled at random spacings, testing soil anomalies. • No MRE has been calculated as a result of the new drilling information. The current drill spacing is not

Criteria	JORC Code Explanation	Commentary
		considered sufficient to support a Mineral Resource estimate under the JORC Code. • No sample compositing has been applied. **Rock Chip Sampling Higueritas Belt** • Total of 16 samples were collected over the area. • Samples were collected based on observed outcrops and continuity of the mineralisation.
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.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • 95% of the RC Drilling was carried out on a grid system of Section lines-oriented NW/SE (310/130) orthogonal to the principle structure at the Carmen Cu Project, and spaced every 50m crossing the Carmen Main COZ. • 95% of RC Drilling during Phase#1 was oriented 130°/-60° to intercept structures and associated mineralization with the closest to true width possible. 5% of the drilling was oriented oblique to section or vertical to better intercept NNW, N/S and NNE structures. • Drill intersections are initially reported as down-hole lengths; true widths were calculated from mineralised domain constructed in Leapfrog Geo vX. True widths were obtained as the perpendicular distance between hanging-wall and footwall surfaces using Leapfrog's distance/evaluate routines. For the oxide intersections, based on drilling interpretation, a flat orientation with an average dip of zero degrees and azimuth of zero degrees were applied. Similarly, for the orientation of the sulphide intersections, an average dip of fifty degrees and azimuth of forty degrees were applied. **Historical Data**

Criteria	JORC Code Explanation	Commentary
		• Interpreted copper oxide mineralisation strikes in a north easterly direction (040-060). The oxidized / enriched horizon forms a blanket which extends from surface to a vertical depth of around 30m. • Known mineralisation appears to be continuous between drill holes and sections distributed along structural and lithologically controlled corridors which sub-parallel the Tabaco Fault/Thrust and stratigraphy. Mineralisation is not constrained by rock types. • In the central part of the oxide zone numerous pits, and underground workings at the Carmen mine are located on NS, NNW, NNE and NE trending faults. The main polymetallic vein-hosted high-grade copper and potentially gold and silver ore occurs at the intersection of these. Most of these veins are < 2-3m wide. • IPBX orientated most of their drilling towards 130 azimuths, approximately perpendicular to the interpreted strike of the stratigraphy, the oxide mineralisation, and the interpreted sulphide mineralisation based on ground geophysics. The northerly trending vein structures have not been specifically tested by the IPBX drilling and were not modelled by SRK. However, some of the IPBX holes intersected these structures very obliquely, including TAB-082 and TAB-080, returning high grade copper values over drilled downhole intervals of 2m. • MML targeted the oxide blanket with vertical drilling and used inclined holes in random orientations to target some of the narrow high-grade veins. **Rock Chip Sampling Higueritas Belt** • The rock chip wall samples were collected

Criteria	JORC Code Explanation	Commentary
		approximately perpendicular to the observed mineralised structures • The outcrop panel sampling was collected across observed strike of the mineralisation.
Sample security	• *The measures taken to ensure sample security.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • Samples are taken, bagged and tagged with company sample tags on site at the drill rig. All samples (original, replicates) are transported by company employees from site at the project to the company's core shack at base camp. • After insertion of QAQC (Standards and Blanks) the samples are put into sacs and subsequently shipped to ALS Labs in Copiapo, Chile under company custody. The shipments include all shipment and work order data as well as a written chain of custody declaration. • ALS Labs does Sample Preparation and analysis of all samples at Lab facilities located in Copiapo or Santiago in Chile and/or Lima Peru under custody of ALS. No breaches of sample security have been identified. **Rock Chip Sampling Higueritas Belt** • All samples transported to the ALS-Chemex Coquimbo laboratory, were bagged, marked, registered and handled by Norfolk personnel and were then taken to the laboratory to be prepared and analysed.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews undertaken of sampling techniques to date. Internal review of sampling protocols and QAQC procedures by the Competent Person has not identified any material issues.

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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Norfolk Metals Ltd (Norfolk or the Company) has entered into a binding earn in agreement to acquire 70% ownership along with an option to acquire the final 30% of the Carmen Copper Project (CCP or the Project) located in the Huasco Province, Atacama Region in Chile (Figure 7). • The transaction will see Norfolk acquire the CCP along with millions of dollars of historical exploration data, drill core and metallurgical test work. The vendors of the project, Transcendentia Mining Pty Ltd (Transcendentia or the Vendor) will see Transcendence Mining (Transcendence or the Operators) appointed as Operators of the JV earn-in agreement with the right to appoint a director to the board of Norfolk. • The property includes 13 exploitation and 9 exploration contiguous concessions covering 4,663ha (Figure 8). Details for the concessions are below:

Criteria	JORC Code Explanation	Commentary

Concesiones Explotación Código 1983

N°	Rol	Concesion	Rut Titular	Nombre Titular	Ha.
1	03304-0093-5	PRIMAVERA 1/51	006806357-4	SLM PRIMAVERA 1 DE S EL TABACO	233
2	03304-0666-6	AURUM I 1/40	006107840-1	SPASOJEVIC KUSTEC ESTEBAN	200
3	03304-0667-4	AURUM II 1/40	006107840-1	SPASOJEVIC KUSTEC ESTEBAN	200
4	03304-0668-2	AURUM III 1/60	006107840-1	SPASOJEVIC KUSTEC ESTEBAN	300
5	03304-0669-0	AURUM IV 1/60	006107840-1	SPASOJEVIC KUSTEC ESTEBAN	300
6	03304-0670-4	AURUM VI 1/34	006107840-1	SPASOJEVIC KUSTEC ESTEBAN	170
7	03304-1195-3	AURUM IX 1/50	006107840-1	SPASOJEVIC KUSTEC ESTEBAN	250
8	03304-1196-1	AURUM X 1/50	006107840-1	SPASOJEVIC KUSTEC ESTEBAN	250
9	03304-1201-1	AURUM XVI 1/40	006107840-1	SPASOJEVIC KUSTEC ESTEBAN	200
10	03301-2535-7	AGUADA 1/2	006806357-4	GONZALEZ RIVERA ALEJANDRO	10
11	03301-3955-2	SANTIAGO 1/20	076056543-1	CIA MRA ALGARROBO LIMITADA	100
12	03304-0306-3	CONQUISTA 1/20	006806357-4	GONZALEZ RIVERA ALEJANDRO	100
					2,313.0

N°	Rol	Concesion	Rut Titular	Nombre Titular	Ha.
1	03304-0052-8	ANISILLO 1/10	076056543-1	CIA MRA ALGARROBO LIMITADA	50

Concesiones Exploracion Codigo 1983

N°	Rol	Concesion	Rut Titular	Nombre Titular	Ha.
1	03304-7887-K	SUR 1	013698482-9	HUNTER FLORES JOHN ARTURO	200
2	03304-7884-5	SUR 2	013698482-9	HUNTER FLORES JOHN ARTURO	300
3	03304-7886-1	SUR 3	013698482-9	HUNTER FLORES JOHN ARTURO	300
4	03304-7882-9	SUR 4	013698482-9	HUNTER FLORES JOHN ARTURO	300
5	03304-7890-K	SUR 5	013698482-9	HUNTER FLORES JOHN ARTURO	200
6	03304-7889-6	SUR 6	013698482-9	HUNTER FLORES JOHN ARTURO	200
7	03304-7891-8	SUR 7	013698482-9	HUNTER FLORES JOHN ARTURO	300
8	03304-7892-6	SUR 8	013698482-9	HUNTER FLORES JOHN ARTURO	300
9	03304-7897-7	SUR 9	013698482-9	HUNTER FLORES JOHN ARTURO	200
					2,300.0

- Full concession details are also provided in Figure 6 of the accompanying ASX announcement.
- In late 2005, an environmental baseline study of the Carmen Tabaco project was completed by ARCADIS for IPBX and concluded there are no environmental problems in the study area and no protected species of fauna or flora.

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	**Historical Data** • From the late 1800's to 1960's: Local small scale high-grade artisanal copper mining in the area on veins. Production from the Carmen and Tabaco Mine veins has been estimated at 5,000 tons at grades up to 25% copper, 12,500 g/t silver and from 1.5 to 30 g/t gold. Extensive workings in the centre of the project area extracted ore to a depth of 90 meters locally. • Between 1962 and 1964, MML drilled 56 shallow rotary percussion holes for 1680 meters to evaluate leachable copper resources for open pit mining. This work outlined potential at Carmen for an oxide copper deposit of around 18Mt @ 1% soluble copper to 30m covering some 750 metres of the 2,000 metres of known copper bearing strike length (Pora, 1965). No original data from this campaign is available and the estimate does not meet NI 43-101 or JORC requirements. • In the 1980's: Limited work by Jon Pora and associates in the Anisillo, Primavera and Conquista claims included sampling of old dumps, mine-workings and soil sampling. Using data from MML, they also calculated an informal resource. • In 2002, IPBX completed 29 km of ground magnetics and 30 km of induced polarization, defining a NE striking elongated chargeability anomaly 100 - 300 meters wide and 2,400 m long in the area drilled by MML. • In mid-2003 IPBX drilled 25 inclined and vertical RC and/or DD holes (3,686.95 metres) to investigate the

Criteria	JORC Code Explanation	Commentary
		source of an induced polarization (IP) anomaly and its relationship with the oxide copper zone detected by the MML drilling. The drilling suggested the source of the IP anomaly to be one or more open ended sulphide bodies of 100-200m wide, up to 500m long, with vertical range of 10 to 240m below surface. • In early 2004, mapping and additional soil sampling by IPBX confirmed the extent of the copper oxide zone (COZ) over the chargeability anomaly and delineated further Cu + Au anomalies to the west and stratigraphically up section. • In 2006, IPBX drilled an additional 67 DD holes (4,650.2 metres) to improve the understanding and the delineation of the upper oxidized zone, by infilling ~600 metres of strike at Carmen at ~50m spacing. Further drilling was completed into the sulphide, with step out oxide holes over a further 400 metres of strike, plus a few scout holes on the northern hanging wall of the Carmen Tabaco Fault and at the Tabaco Mine area. • At Carmen, not all holes testing the areas of known oxide confirmed historic work but further drilling on the IP anomaly intersected copper bearing sulphides confirming the source of the anomaly to be one or more open ended sulphide bodies. The copper sulphides are largely unexplored, and still poorly understood but the main body appears to be developed in both skarn and silicified volcanics, is 10-60m wide, extend vertically to more than 200m below the oxide, and can be traced discontinuously in a north easterly direction for around 350m.

Criteria	JORC Code Explanation	Commentary
		• In January 2007, SRK Consulting (Chile) completed a NI-43-101 resource (non-JORC) estimate of the Carmen oxide zone (COZ) which gave a combined resource (oxide and enrichment) of 5.6Mt at 0.63% Cu. None of the drilling from 1962-1964 by MML was used in this calculation because original assays were not available and hole locations could not be verified. The Competent Person notes that the quality of historical datasets varies and some do not meet modern JORC standards. • In 2008, IPBX drilled one deep hole beneath Carmen for 497.2m to test a modelled geophysical target. • Between October 2012 and February 2013, QRS Spa on behalf of QRS Capital completed reconnaissance mapping and rock sampling on the Carmen-Tabaco Trend. 43.2-line kms of time domain IP and 417.5-line kms of magnetic surveys were also carried out to verify the characteristics of the anomalies detected in previous geophysics and to explore the entire area at reconnaissance level. This confirmed the Carmen-Tabaco copper, silver and gold trend/belt has at least 8.5 kilometers of strike, and also defined at least 6 new exploration targets; including 1 beneath Carmen, and an additional sub-parallel 7.5km long geophysical anomaly was identified in the east.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The property lies within the regionally extensive north-trending San Felix Fault system which is also the locus of numerous early Tertiary gold, silver and copper bearing epithermal systems. • In the Carmen property, the San Felix Fault system cuts

Criteria	JORC Code Explanation	Commentary
		a thick sequence of generally steeply west-dipping Late Triassic volcanic and sedimentary rocks which appear to be over-thrust atop Jurassic andesitic to rhyolitic pyroclastic and lava flows (Figure 9). • Contact metamorphism has generally converted the proximal Triassic rocks to calc-silicate hornfels and local pyroxene- garnet skarn. • All rock types are cut by vertical to steep NW dipping normal faults and N to NE trending branches of the San Felix Fault system. E-W to NW-SE cross faults appear to be cutting and displacing the San Felix fault (Figure 10). • In the project, copper-silver workings occur along two main NE-SW trending belts in volcano-sedimentary rocks: ➢ The Carmen-Tabaco Belt is 8.5km long and hosts most mineralisation at surface, and in the old workings. Mineralisation is mainly hosted in calc-silicate altered and locally skarnified volcanics, sediments and dacitic porphyritic bodies and includes copper and silver (oxide and sulphide) accompanied by low-grade gold. A younger epithermal style of quartz-sericite alteration and copper-gold-silver overprints the banded hornfels and hematised andesite in the vicinity of the Tabaco, Carmen and Dolores Mine Faults. ➢ The Higueritas Belt is 7.5km long, from 0.5 to 1km wide and sub parallels the Carmen-Tabaco Belt. Sporadic old workings are coincident with rock-chip and geophysical anomalies in this area. • In the Carmen to Tabaco area, mineralisation is known

Criteria	JORC Code Explanation	Commentary
		from old workings, surface showings, soil anomalies and geophysics to cover a 2.8 km long portion of the Carmen Tabaco belt and consists principally of copper (oxide and sulphide) and low-grade gold hosted in hornfelsed and skarnified volcano-sedimentary rocks belonging to the Triassic San Felix Formation (Figure 10). To date, the drilled oxides cover a 5 square kilometre northeast elongate zone. • The host sequence appears to be intruded locally by silicified porphyritic quartz-feldspar rhyolite(?), which is mineralised and contains disseminated and fracture-controlled copper (sulphides and oxides). High-grade epithermal style veins/shears cut the rock package in several areas, including around the Carmen and Tabaco historic workings. These quartz + carbonate veins are generally 1-3m wide from the known workings, and drilling and host copper, silver and locally gold.
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.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • All material drill hole information required under JORC Code Clause 1.1 is included in Appendix Table 5 below. • Survey Data for all Phase #1 RC Drilling is also included in the Appendix Table 5. • The table includes Collar information such as Coordinates (WGS84), Elevation (MASL), and Section, azimuth, dip, and end of Hole (EOH) depths. Not applicable to the rock chip sampling as no drilling was undertaken as part of the rock chip sampling.

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • Exploration results are reported to a minimum cut-off grade of 0.2% Cu. Significant intercepts take into consideration mineralisation above 0.2% Cu and contain less than 5m of internal dilution or mineralisation < 0.2%. The significant intersections have been included in Table 4. • Drill intersections are initially reported as down-hole lengths; true widths were calculated from mineralised domain constructed in Leapfrog Geo vX. True widths were obtained as the perpendicular distance between hanging-wall and footwall surfaces using Leapfrog's distance/evaluate routines. For the oxide intersections, based on drilling interpretation, a flat orientation with an average dip of zero degrees and azimuth of zero degrees were applied. Similarly, for the orientation of the sulphide intersections, an average dip of fifty degrees and azimuth of forty degrees were applied. • Although mineralisation at Carmen Cu Project includes Cu, Ag, ± Au-Mo, and CuEq grades have been calculated using Cu-Ag-Au, only Cu% grades have been reported. CuEq values were used for internal geological interpretation only and are not reported. • All RC sampling has been done on 1m sample intervals consistently throughout the drill campaign. • An example of assay composite intercepts is shown in the Appendix Table 6.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • The oxidized / enriched copper horizon at Carmen forms a blanket which extends from surface to a vertical depth of around 30-45m. Cu Sulphide

Criteria	JORC Code Explanation	Commentary
intercept lengths	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Mineralisation appears to be predominately controlled by NE/SW striking (220°/60°NW) Carmen Tabaco Thrust, and/or along the contacts between lithological units and/or adjacent to structures. Cu Oxide mineralization appears to be forming what could be called a "manto" or blanket higher is section above the Cu sulphide mineralisation and restricted to widths of the structures and the corresponding selvages of these fault structures. • The main CT Thrust and associated other NE/SW striking structures dip steeply to the northwest, but smaller NNW to NNE trending, and locally east dipping structures also host the vein-style mineralisation in the Carmen Main workings. • More than 90% of the RC Drilling completed during Phase #1 of drilling has been drilled orthogonal (ie: azimuth 130°/-60° dip) to northwest dipping mineralized structures and associated mineralized host rocks, resulting in intercepts considered very near true widths. • No sampling bias due to drill orientation is expected. Not applicable to the rock chip sampling as no drilling was undertaken as part of the rock chip sampling.
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.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • Location plans for the prospects and completed drill holes are provided in this report. • A representative section, showing the main rock units and how these relate to the available assays for oxides and sulphides is provided in Figure 3. • Drill hole locations and directional information are provided in Table 5 and Figure 1.

Criteria	JORC Code Explanation	Commentary
		Rock Chip Sampling Higueritas Belt • Locations for the samples collected have illustrated in Figure 5 of the report
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.*	**NFL 2025 Reverse Circulation (RC) Drilling Phase#1:** • All available higher grade intersection results from RC Phase#1 drilling are provided in Table 4 and is considered balanced. • Both higher grade sulphide intercepts as well as lower grade intercepts from have been reported based on the significance of the mineralization intercepted.
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.*	**Other Historical Exploration Data** • NFL conducted rock chip sampling over small surface Cu workings at the Higueritas Belt in November 2025. The assay results have been included this announcement. • In 2006, specific gravity (SG) data was acquired from core samples selected from eleven boreholes. SG values were determined for 14 samples using a volumetric method (water displacement) by the ALS-Chemex laboratory in Coquimbo, Chile. Four oxide copper samples, eight sulphide samples, and 2 samples of mixed material were selected. Average SG values returned were 2.68 (oxide), 2.74 (sulphide) and 2.61 (mixed). • 1,463 soil samples have been collected across the entire property, along 50-200m-spaced lines. In the Carmen to Tabaco area, soil anomalism has been defined over 2.8km of strike, and 400-800m width and remains open, with less than 20% of this strike drill tested. • Outside of the Carmen-Tabaco area, surface soil sampling has defined further anomalism over 2.2km of

Criteria	JORC Code Explanation	Commentary
		strike to the northeast and 3.5km of strike to the southwest. These areas contain similar stratigraphy, favorable structures, and known geophysical anomalies. • Soluble copper assays are available for all of the MML drilling, and the IPBX drilling from 2006. Interpretation of this data is ongoing, but the results are encouraging, suggesting that > 80% of the overall copper is potentially soluble and amenable to leaching. • In 2006, IPBX commissioned the CIMM Lab in Antofagasta, Chile to carry out leach tests on 3 samples of the oxidized metasediments. The materials varied in weight from 105 to 166kg and were collected from trenches in the vicinity of 4 drillholes. All 3 tests consisted of simple column tests using 5% dilute sulfuric acid over a 48-hour period on mineralized rock crushed to 100% passing ½". The columns were 1m high and 6" wide. The metallurgical results obtained in the column tests returned Cu extractions of between 72.39% and 82.22%. Lower relative extractions could be attributed to kinetic factors. Therefore, the extraction can be increased with a longer leaching time and/or a higher contribution of acid in the irrigation solution. These historical metallurgical tests are preliminary and may not be representative of the deposit as a whole.
Further work	• *The nature and scale of planned further work (e.g. 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.*	**Carmen Main** • Future drilling (Maiden Drilling Program Phase #2) will be aimed at continuing verification of significant oxide and sulphide results from historic work using diamond drilling. • Extension to the known copper oxide mineralisation will be targeted to the northeast, southwest, and extensions

Criteria	JORC Code Explanation	Commentary
		to potential sulphides will be targeted at depth to west/southwest (Figure 1). ● Following the Maiden Drilling Program, scout diamond drilling will be completed on some of the regional targets defined from surface geochemistry and/or geophysics to assess their oxide and sulphide resource potential. This work is expected to be conducted after the completion of geological mapping, soil sampling for selected areas, rock chip sampling and possibly trenching. ● All proposed drilling and exploration activities are subject to land access, permitting and operational approvals. **Higueritas Belt** ● A diamond drill hole proposed to a depth of 500m has been planned to test below the mineralisation identified on the surface, across the mineralized breccia host and then test the coincident IP anomaly underlying this area. ● Mapping and geochemical soil sampling have been planned to delineate more drill targets for the next drilling campaigns

APPENDIXES

TABLE 4: Carmen Cu Project Maiden RC Program Phase 1 – Higher Grade Intersections

Hole ID	From	To	Length (m)*	True Width(m)	Avarage Grade Cu %	Significant Intercepts % Cu	Includes % Cu
CCRC-25-002	23	24	1	0.8	0.51	1m @ 0.5 % Cu	
CCRC-25-011	22	25	3	2.6	0.21	3m @ 0.2 % Cu	
CCRC-25-011	29	33	4	3.5	0.20	4m @ 0.2 % Cu	
CCRC-25-015	68	69	1	0.8	0.42	1m @ 0.4 % Cu	
CCRC-25-016	30	35	5	4.3	0.20	5m @ 0.2 % Cu	
CCRC-25-018	11	23	12	10.4	0.28	12m @ 0.3 % Cu	2m @ 0.8 % Cu from 21m
CCRC-25-018	33	40	7	6.0	0.51	7m @ 0.5 % Cu	2m @ 0.7 % Cu from 33m
CCRC-25-019	46	48	2	1.6	0.39	2m @ 0.4 % Cu	
CCRC-25-020	0	22	22	19.2	0.46	22m @ 0.5 % Cu	6m @ 1.0 % Cu from 12m
CCRC-25-025	14	16	2	1.7	0.35	2m @ 0.3 % Cu	
CCRC-25-026	13	27	14	12.1	0.33	14m @ 0.3 % Cu	4m @ 0.5 % Cu from 13m, 7m @ 0.4 % Cu from 20m
CCRC-25-026	44	46	2	1.7	0.22	2m @ 0.2 % Cu	
CCRC-25-026	58	60	2	1.7	0.24	2m @ 0.2 % Cu	
CCRC-25-027	14	31	17	13.7	0.89	17m @ 0.9 % Cu	3m @ 1.4 % Cu from 16m, 5m @ 1.5 % from 24m
CCRC-25-027	38	49	11	8.8	0.24	11m @ 0.2 % Cu	2m @0.5 % % u from 38m
CCRC-25-028	18	27	9	7.7	0.64	9m @ 0.6 % Cu	4m @0.9 % Cu from 23m
CCRC-25-029	15	19	4	3.3	1.48	4m@ 1.5 % Cu	3m @ 1.8 % Cu from 15m
CCRC-25-030	62	115	53	30.9	1.13	53m@ 1.1 % Cu	4m @ 1.3 % Cu from 64m, 13m @ 1.9 % Cu from 85m, 13m @ 1.6 % Cu from 100m
CCRC-25-031	76	89	13	3.7	0.62	13m@ 0.6 % Cu	5m @ 1.3 % Cu from 84m
CCRC-25-033	69	78	9	5.7	0.60	9m@ 0.6 % Cu	3m @ 0.9 % Cu from 70m
CCRC-25-033	97	129	32	19.9	1.34	32m@ 1.3 % Cu	9m @ 2.2 % Cu from 99m, 4m @ 1.8 Cu from 113m, 3m @ % 2.1 Cu from 125m
CCRC-25-034	37	63	26	21.9	0.80	26m@ 0.8 % Cu	6m @ 1.3 % Cu from 39m, 4m @ 2.2 Cu from 52m
CCRC-25-034	94	101	7	5.9	0.29	7m@ 0.3 % Cu	
CCRC-25-035	40	58	18	15.6	0.54	18m@ 0.5 % Cu	5m @ 0.9 % Cu from 52m
CCRC-25-035	70	76	6	5.2	0.25	6m@ 0.3 % Cu	
CCRC-25-036	48	58	10	8.6	0.42	10m@ 0.4 % Cu	2m @ 0.8 % Cu from 52m
CCRC-25-036	79	91	12	10.3	0.77	12m@ 0.8 % Cu	3m @ 1.3 % Cu from 79m, 2m @ 1.1 % Cu from 85m
CCRC-25-037	42	48	6	5.1	0.35	6m@ 0.4 % Cu	
CCRC-25-037	59	64	5	4.2	0.38	5m@ 0.4 % Cu	

Exploration results are reported to a minimum cut-off grade of 0.2% Cu. Significant intercepts take into consideration mineralisation above 0.2% Cu and contain less than 5m of internal dilution or mineralisation < 0.2%.

Drill intersections are initially reported as down-hole lengths; true widths were calculated from the mineralised domain, constructed in Leapfrog Geo vX. True widths were obtained as the perpendicular distance between hanging-wall and footwall surfaces using Leapfrog's distance/evaluate routines.

TABLE 5: Carmen Cu Project Maiden RC Drill Program - Collar Information

Drill Hole	Type	WGS 84 (East)	WGS 84 (North)	Elev (masl)	Section	Azimuth	Dip	EOH (m)
CCRC-25-001	RC	363588	6826677	2078.68	10000	130	-50	70
CCRC-25-002	RC	363552	6826710	2064.12	10000	250	-55	67
CCRC-25-003	RC	363497	6826755	2036.78	10000	130	-55	69
CCRC-25-004	RC	363422	6826794	2032.12	10000	130	-55	65
CCRC-25-005	RC	363319	6826691	2055.23	9850	130	-60	80
CCRC-25-006	RC	363359	6826660	2062.75	9850	130	-60	80
CCRC-25-007	RC	363400	6826629	2072.87	9850	130	-60	72
CCRC-25-008	RC	363440	6826599	2084.33	9850	130	-60	73
CCRC-25-009	RC	363476	6826569	2093.11	9850	90	-55	100
CCRC-25-010	RC	363638	6826887	1999.39	10200	130	-54	65
CCRC-25-011	RC	363312	6827144	2098.62	10200	130	-60	90
CCRC-25-012	RC	363928	6826980	2037.22	10450	109	-60	53
CCRC-25-013	RC	363873	6826987	2020.75	10425	130	-60	54
CCRC-25-014	RC	363900	6826691	1989.90	10200	130	-60	83
CCRC-25-015	RC	363561	6827355	2110.67	10575	90	-60	87
CCRC-25-016	RC	363623	6827346	2093.45	10550	90	-60	89
CCRC-25-017	RC	363622	6827349	2094.38	10550	130	-60	89
CCRC-25-018	RC	363962	6827101	2083.10	10550	130	-60	55
CCRC-25-019	RC	363887	6827139	2072.20	10550	130	-55	95
CCRC-25-020	RC	364043	6827142	2111.98	10650	130	-60	50
CCRC-25-021	RC	363560	6827566	2137.40	10700	130	-55	100
CCRC-25-022	RC	364231	6827063	2064.90	10700	130	-60	78
CCRC-25-023	RC	364194	6827089	2079.70	10700	128	-60	77
CCRC-25-024	RC	364439	6826903	1966.70	10700	130	-60	77
CCRC-25-025	RC	363920	6827298	2090.70	10700	130	-60	56
CCRC-25-026	RC	364042	6827149	2112.00	10650	60	-60	70
CCRC-25-027	RC	363929	6827106	2074.09	10550	130	-55	65
CCRC-25-028	RC	363576	6826935	2002.51	10200	130	-60	80
CCRC-25-029	RC	363643	6826886	1999.00	10200	240	-55	93
CCRC-25-030	RC	363277	6826919	2039.80	10000	130	-60	149
CCRC-25-031	RC	363284	6826832	2029.50	9950	40	-65	125
CCRC-25-032	RC	365400	6825176	2020.00	IP6000N	310	-60	119
CCRC-25-033	RC	363294	6826907	2036.48	10000	0	-90	174
CCRC-25-034	RC	363328	6826921	2039.20	10050	130	-60	215
CCRC-25-035	RC	363492	6826944	2018.73	10150	130	-60	150
CCRC-25-036	RC	363685	6827056	2016.60	10350	130	-60	155
CCRC-25-037	RC	363995	6827191	2093.00	10650	130	-60	132

TABLE 6: Carmen Cu Project Maiden RC Drill Program – Composite Grade Example

Drill Hole: CCRC-25-020

From (m)	To (m)	Samp_Id	Cu_ppm MS61	Intercept (m)	Weighted Cu Grade (%)	Intercept (m)	Weighted Cu Grade (%)
0	1	EX21588	3270	22	0.46		
1	2	EX21589	5980			2	0.65
2	3	EX21590	7070				
3	4	EX21591	1930				
4	5	EX21592	1400				
5	6	EX21593	2650				
6	7	EX21594	2670				
7	8	EX21595	1805				
8	9	EX21596	1030				
9	10	EX21598	586				
10	11	EX21599	582				
11	12	EX21600	2600				
12	13	EX21601	6560			6	1.02
13	14	EX21602	5380				
14	15	EX21603	8080				
15	16	EX21604	22630				
16	17	EX21605	14230				
17	18	EX21606	4470				
18	19	EX21608	1230				
19	20	EX21609	2160				
20	21	EX21610	1220				
21	22	EX21611	2860				
22	23	EX21612	1085				
23	24	EX21613	917				
24	25	EX21614	607				
25	26	EX21615	543				
26	27	EX21616	446				
27	28	EX21618	851				
28	29	EX21619	386				
29	30	EX21620	1545				
30	31	EX21621	2880				
31	32	EX21622	1130				
32	33	EX21623	219				
33	34	EX21624	301				
34	35	EX21625	382				
35	36	EX21626	714				
36	37	EX21628	157.5				
37	38	EX21629	440				
38	39	EX21630	760				

Table 7: Higueritas Belt Channel Chip and Panel Chip Reference Table

From	To	Sample Cod.	UTM(wgs 84_19S)			Sample Dir.		Sampling method					Comments
			Easting	Northing	RL	Azimuth(0-360°)	Dip(0±90°)	Rock chip	Chip channel	Channel	Pannel	Bulk	
0.00	2.00	**EX00001**	365360.00	6825238.00	2015.00	75	0		×				Fragment supported breccia, with sericite(matrix) and calc-silicate alt related to bxm. Mineralized by Cx ~1%bxm/frc, c-w 0.1~0.5% bxm/frc, mx 0.5%frc. Chip channel(2m), cross-cutting(little bit oblique) mineralized structure.(This sample has the start utm)
2.00	4.00	**EX00002**				90	0		×				Fragment supported breccia, with sericite(matrix) and calc-silicate alt related to bxm. Mineralized by Cx ~1%bxm/frc, c-w 0.5~1% bxm/frc, mx 0.5%frc. Chip channel(2m), cross-cutting(little bit oblique) mineralized structure.
4.00	6.00	**EX00003**				135	0		×				Fragment supported breccia, with sericite(matrix) and calc-silicate alt related to bxm. Mineralized by Cx 0.5%bxm/frc, c-w 0.5~1% bxm/frc, mx 0.5%frc. Chip channel(2m), cross-cutting(little bit oblique) mineralized structure.
6.00	8.00	**EX00004**				170	0		×				Fragment supported breccia, with sericite(matrix) and calc-silicate alt related to bxm. Mineralized by Cx 1%bxm/frc, c-w 1% bxm/frc, mgt 1%diss, mx 0.5%frc. Chip channel(2m), cross-cutting(little bit oblique) mineralized structure.
8.00	10.00	**EX00005**				200	0		×				Fragment supported breccia, with sericite(matrix) and calc-silicate alt related to bxm, calcite frc-related. Mineralized by Cx 0.1%bxm/frc, c-w 1% bxm/frc, mgt 0.1%diss, mx 1%frc, sc 0.5%clt. Chip channel(2m), cross-cutting(little bit oblique) mineralized structure.
		EX00006	365368.00	6825195.00	2010.00						×		Fine-grained Andesitic rock, green color. Calc-silicate alteration related to mtx/frc. Cx 1%frc/clt, c-w 1%frc. mgt 0.5%diss, mx 0.5%frc. Pannel sample 1x1m
		EX00007	365380.00	6825188.00	2017.00						×		Fine-grained Andesitic rock, green color. Calc-silicate alteration related to mtx/frc. Cx 1%frc/clt, c-w 1%frc. mgt 0.5~1%diss, mx 1%frc, fx 0.5~1%frc. Pannel sample 1x1m
		EX00008	365414.00	6825190.00	2027.00						×		Matrix-supported polymictic breccia(volcanic breccia), sub-angular fragments(1-5cm diameter) . Weak calc-silicate alt related to some fractures. Mx 1%frc, fx 0.1%frc. Pannel sample 1x1m
0.00	2.00	**EX00009**	365383.00	6825174.00	2015.00	100	0		×				Fine-grained Andesitic rock(meteorized), green color. Calc-silicate alteration(++ca+chl+±ep), Mod calcite related to frc. C-w 1%frc/diss, cx 1%frc, mx 2%frc, fx 1%frc. Channel sample 2m length
2.00	4.00	**EX00010**				110	0		×				Fine-grained Andesitic rock(meteorized), green color. Calc-silicate alteration(++ca+chl+±ep), Mod calcite related to frc. C-w 1%frc/diss, cx 1%frc, mx 2%frc, fx 1%frc. Channel sample 2m length
4.00	6.00	**EX00011**				100	0		×				Fine-grained Andesitic rock(meteorized), green color. Calc-silicate alteration(++ca+chl+±ep), Mod calcite related to frc and vlts. C-w 1%frc/diss, cx 0.5%frc, mx 2%frc, fx 1%frc. Channel sample 2m length
		EX00012	365374.00	6825239.00	2019.00						×		Fine-grained Andesitic rock, aphanitic/welded texture, green color. Calc-silicate alteration(++ca+chl+ep±sil). Mod calcite filling fractures. Cx 1~2%frc, c-w 0.1%frc, hm 0.1%diss/frc, mx 0.5%frc
0.00	2.00	**EX00013**	365341.00	6825085.00	2013.00	285	(+)5		×				Fine-grained volcanic Andesite, aphanitic/welded texture. Green color. Calc-silicate alteration frc/mt(++ep+ca+chl±sil). Ep+sc+cx±ca vlts/frc(7~10/m). Cx 0.5%frc, c-w 0.1%frc, sc 0.5~1%frc/vlt, mx 0.1%frc
0.00	2.00	**EX00014**	365338.00	6825083.00	2012.00	305	(+)5		×				Fine-grained volcanic Andesite, aphanitic/welded texture. Green color. Calc-silicate alteration frc/mt(++ep+ca+chl±sil). Ep+sc+cx±ca vlts/frc(15~20/m). Cx 0.5%frc, c-w 0.1%frc, sc 0.5~1%frc/vlt, mx 0.1%frc
2.00	4.00	**EX00015**				320	(+)5		×				Fine-grained volcanic Andesite, aphanitic/welded texture. Green color. Calc-silicate alteration frc/mt(++ep+ca+chl±sil). Ep+sc+cx±ca vlts/frc(7~10/m). Cx 0.5%frc, c-w 0.1%frc, sc 0.5~1%frc/vlt, mx 0.1%frc
4.00	6.00	**EX00016**				285	(+)5		×				Fine-grained volcanic Andesite, aphanitic/welded texture. Green color. Calc-silicate alteration frc/mt(++ep+ca+chl±sil). Ep+sc+cx±ca vlts/frc(5~7/m). Cx 0.5%frc, c-w 0.1%frc, sc 0.5~1%frc/vlt, mx 0.1%frc

Table 8: Legend – Geological Acronyms

1. VOLCANIC ROCKS	
Volcanic (undiff)	V
Rhyolite	VR
Dacite	VD
Andesite	VA
Basalt	VB
Komatiite	VK
Volcanic Glass	VG
Latite	VL
Trachyte	VT
Phonolite	VP

2. MODE	
Lava	LV
Tuff	TF
Ignimbrite	IG
Laharic Breccia	LB
Volcanoclastic	VC

3. CLAST TYPE	
Crystal	xl
Lithic (volcanic)	lt
Pumice	pu
Basement Fragments	bf

4. CLAST SIZE	
<2mm Ash	a
2-64mm Lapilli	l
>64mm Breccia	b

5. TEXTURES	
Vesicular	v
Welded	w
Flow Banding	bn
Bedded	bd
Porphyritic	po

1. HYPABYSSAL ROCKS	
Hypabyssal (undiff)	H
Rhyolite	HR
Dacite	HD
Andesite	HA
Basalt	HB
Komatiite	HK
Volcanic Glass	HG
Latite	HL
Trachyte	HT
Phonolite	HP

2. MODE	
Dyke	dk
Sill	sl
Stock	st
Dome	dm
Batholith	bl
Lopolith	lp
Lacolith	lc
Unknown	uk

3. PORPHYRY MINERALS	
Quartz	qz
K-spar	or
Biotite	bi
Hornblende	hb
Plagioclase	pg
Pyroxene	px
Olivine	ol

4. PHENOCRYST SIZE	
Fine grained <2mm	f
Medium grained 2-5mm	m
Coarse grained >5mm	c

5. TEXTURES	
Flow Banding	bn
Porphyritic	po
Massive	ms

1. INTRUSIVE ROCKS			
Intrusive (undiff)	I	Kimberlite	IKB
Anorthosite	IAN	Monzonite	IM
Aplite	IA	Norite	IUN
Carbonatite	ICB	Picrite	IPC
Clinopyroxenite	ICX	Pegmatite	IP
Diorite	ID	Peridotite	IPD
Quartz Diorite	IDQz	Pyroxenite	IPX
Dolerite	IDL	Olivine Gabbro	IOG
Dunite	IUD	Olivine Pyroxenite	IOP
Gabbro	IGB	Orthopyroxenite	IOX
Gabbro Norite	IGN	Syenite	IS
Granite	IG	Tonalite	IT
Granodiorite	IGD	Troctolite	ITL
Hartzburgite	IUH	Ultramafic (undiff)	IUU
Dioritic Porphyry	IDP		

4. GRAIN SIZE	
Glassy(Aphanitic) <0.06mm	g
Fine grained <0.06-2mm	f
Medium grained <2-5mm	m
Coarse grained 5-20mm	c
Pegmatitic >20mm	p

5. TEXTURES	
Cumulate	cm
Equigranular	eq
Foliated	ft
Heterogeneous	hg
Layered	ly
Massive	ms
Ophitic	op
Poikilitic	pk
Porphyritic	po
Spotted	sp
Xenolithic	xn

1. SEDIMENTARY ROCKS	
Sediment (undiff)	S
Arkose	SAK
Black Shale	SBS
Chemical Precipitate	SCP
Chert	SCH
Conglomerate	SCG
Diamictite	SDA
Dolomite	SDL
Evaporite	SEV
Greywacke	SGW
Ironstone	SIS
Limestone	SLS
Litharenite	SLA
Mudstone	SMS
Quartz Arenite	SQA
Quartzite	SQZ
Sedimentary Breccia	SBX
Shale	SSH
Siltstone	SSS
Sandstone	SST
Volcano-Sediments	SVS

3. FOSSIL TYPE	
Shells	sh
Wood/Plants	wp
Trace Fossils	tf
Bioherm	bh
Oncolites	on
Stromatolite	sm

4. GRAIN SIZE	
Fine	f
Medium	m
Coarse	c

5. TEXTURES	
Brecciated	bx
Calcareous	ca
Carbonaceous	cb
Dolomitic	do
Laminated	lm
Nodular	nd
Pyritic	py
Rhythmite	ry
Sandy	sn
Siliceous	si

1. METAMORPHIC ROCKS			
Metamorphic (undiff)	M	Meta-Conglomerate	MCG
Amphibolite	MAM	Meta-Greywacke	MGW
Banded Iron Form	MBF	Meta-Pelite	MPL
Black Schist	MBS	Meta-Quartz Arenite	MQA
Calc-silicate	MCS	Meta-Sediment (undiff)	MSU
Cataclasite	MCC	Meta-Volcanic (undiff)	MVU
Contact Hornfels	MHF	Meta-Volcanic - Acid	MVA
Gneiss	MGN	Meta-Volcanic - Basic	MVB
Gneiss - Granitic	MGG	Meta-Volcanic - Inter	MVI
Gneiss - Ortho	MGO	Migmatite	MMG
Gneiss - Para	MGP	Mylonite	MMY
Graphitic Schist	MSG	Phyllite/Slate	MPT
Hornblendite	MHB	Schist	MST
Marble	MLS	Serpentinite	MSP
Meta-Chert	MCT	Talc Rock	MTC
Meta-Diorite	MID		

3. MINERALS/COMPOSITION	
Actinolite	ac
Andalusite	al
Basic	bs
Biotite	bi
Chlorite	ct
Cordierite	cd
Cummingtonite	cm
Garnet	gt
Graphite	gr
Kyanite	ky
Mafic	ma
Muscovite	mu
Sericitic	sr
Sillimanite	sl
Staurolite	su
Steatite	st
Talc	tc
Tremolite	tr

5. TEXTURES	
Banded	bn
Folded	fl
Massive	ms
Porphyroblasts	pb
Schistose	sh
Spinifex	sx

4. GRAIN SIZE	
Fine	f
Medium	m
Coarse	c

(Write as ROCK plus qualifier ie **MST-ct-bi** is Chlorite Biotite Schist)

1. SKARN ROCKS	
Skarn (undiff)	KSK
Actinolite skarn	KAC
Calcite skarn	KCA
Calc-silicate	KCS
Chlorite skarn	KCL
Endoskarn	KEN
Exoskarn	KEX
Garnet - Calcilicate	KGC
Garnet skarn (undiff)	KGS
Garnet skarn (brown)	KGB
Garnet skarn (green)	KGG
Pyroxene skarn	KPX
Hornfels undiff	KHF
Biotite hornfels	KHB
Pyroxene hornfels	KHP
Marble	KLS
Massive magnetite	KMT
Mass Sulf chalcopyrite	KCP
Mass Sulf pyrrhotite	KPO
Mass Sulf pyrite	KPY
Mass Sulf Sphalerite	KSP
REE Skarn	KRE
Tremolite skarn	KTR

1. OTHER ROCKS	
Cataclasite	CTT
Fault	FLT
Fault Gouge	FLG
Ferricrete	FER
Gossan	GOS
Gradational Contact	GRC
Laterite	LAT
Massive Sulphide	MSB
No / Missing Sample	NS
Saprolite	SAP
Silcrete	SLC
Silexite	SLX
Unknown	UNK
Veinlet	VLT
Vein	VEN

1. BRECCIA ROCKS	
Breccia (undiff)	BX
Quartzitic Breccia	BXQz
Fault Breccia	BXF
Fluidised Breccia	BXL
Hydrothermal Breccia	BXH
Diatreme Breccia	BXD
Pebble Breccia	BXP
Milled Breccia	BXM
Jigsaw /Crackle Breccia	BXJ
Collapse Breccia	BXC

3. FRAGMENT TYPE	
Monomict	mm
Polymict	pm

4. MAX FRAGMENT SIZE	
Fine <2-10mm	ff
Medium 10-25mm	mf
Coarse 25-50mm	cf
Very Coarse >50mm	vf

5. TEXTURES	
Fragment Supported	fs
Matrix Supported	ms
Flow Banded	bn
Carbonate Cemented	cc
Silica Cemented	sc
Sulphide Cemented	pc

1. UNCONSOLIDATED SED ROCKS	
Alluvium	QA
Overburden (undiff)	QB
Colluvium	QC
Gravels	QG
Landslide	QL
Glacial Till / Morrain	QM
Pad / Road Fill	QP
Perched Gravels	QP
Soil	QS

1. ALTERATION TYPE	
Adularia Silica	ADS
Advanced Arg	AAR
Amphibolitization	AMB
Argillic	ARG
Biotitiization	BIO
Calcification	CAL
Carbonatisation	CRB
Decalcification	DCC
Dolomotization	DOL
Hornfels	HNF
HydroTherm Alt (Undiff)	HYD
Kaolinization	KAO
Limey Clay	LCL
Manganese Halo	MNH
Micro-quartz Alteration	MCQ
Opalization	OPL
Phyllic	PHY
Potassic	POT
Propylitic	PRP
Quartz-Alunite	QAL
Saprolite	SAP
Sericitization	SER
Serpentinization	SPN
Siderite	SID
Silicification	SIL
Skarn	SKN
Steam Heated	STD
Unaltered	UAL
Vuggy Silica	VSA

2. ALTERATION INTENSITY	
Intense >30%	5
Strong 15 - 30%	4
Moderate 5 - 15%	3
Weak 1 - 5 %	2
Trace <1%	1
Unaltered	0

3. ALTERATION STYLE	
Clasts	CL
Crackle Breccia	CX
Fractures	FR
Leaching	LC
Matrix	MT
Overprinting	OP
Patchy	PA
Pervasive	PV
Phenocrysts	PH
Replacement	RP
Selective	SL
Stratabound	SB
Structure Controlled	ST
Vein / Veinlets	VN
Vein Selvage	VS
Vugs/Voids	VG

ALTERATION MINERALS		USE IN ORDER OF ABUNDANCE	
Actinolite	ac	Illite	il
Adularia	ad	Ilmenite	ilm
Albite	ab	Jamesonite	jm
Alunite	al	Jarosite	ja
Amethystine quartz	saq	Kaolinte	ka
Amorphous silica	sam	Kyanite	ky
Andalusite	and	Magnesite	mg
Anhydrite	anh	Milky Quartz	smq
Ankerite	ak	Opal	sop
Apatite	ap	Orthoclase	or
Baryte	ba	Plagioclase	pl
Biotite	bi	Pyrophyllite	pp
Calcite	ca	Pyroxene	px
Carbonate (undiff)	cb	Quartz	qz
Chalcedony	scy	Rutile	ru
Chlorite	ct	Saccharoidal Qtz	ssq
Chrysocolla	cy	Scapolite	scp
Clay (undiff)	cl	Selenite	se
Cristobolite	scb	Sericite	sr
Crystalline quartz	sxq	Serpentine	spn
Diaspore	da	Sillimanite	sl
Dickite	dk	Smectite	sm
Diopside	di	Sphene	sh
Dolomite	do	Staurolite	stl
Dumortierite	du	Steatite	stt
Epidote	ep	Sulphosalt	ss
Flourite	fl	Sulphur	su
Fuchsite	fc	Sweat vein quartz	svq
Garnet - brown / red	gb	Talc	tc
Garnet - green	gg	Tourmaline	to
Garnet (undiff)	gt	Tremolite	tr
Graphite	gr	Wollastonite	ws
Gypsum	gy	Zeolite	zo
Hornblende	hb	Magnetite	mgt
Idocrase (vesuvianite)	id		

Mineralization type and style are recorded, followed by three most significant minerals and their percentages.

1. MINERALIZATION TYPE			
Oxide	OX	Mixed Supergene-Hypo	S-H
Transition	TR	Hypogene	HY
Supergene	SG		

2. MINERALIZATION STYLE			
Boxwork	BXW	Replacement	REP
Breccia Clasts	BXC	Sheeted Veins	SHV
Breccia Matrix	BXM	Silicification	SIL
Crackle Breccia	CBX	Skarn	SKN
Disseminated	DSM	Stockwork	STK
Clotty/Irregular Masses	CLT	Stringer	STG
Fracture Coatings	FRC	Structure	STR
Gossan	GOS	Sulphide Breccia	SBX
Manto	MTO	Vein	VEN
Massive Sulphide	MSB	Vein Breccia	VBX
Matrix	MTX	Veinlets	VTS
Patchy	PAT	Vugs	VGS
Pervasive Staining	PST		

2. QUARTZ VEIN STYLE			
Banded/Crustiform	QCF	Cross-cutting phases	QXC
Bladed Carbonate textures	QBT	Dog-tooth Carb Texture	QDT
Brecciated	QBX	Massive	QMS
Cockscomb (drusy)	QAX	Rebrecciated	QRX
Colloform banding	QCL	Silica Sponge	QSP

3. MINERALIZATION MINERALS USE IN ORDER OF ABUNDANCE			
Acanthite	ah	Cerussite	ce
Antlerite	an	Cervantite	cvn
Argentite	ar	Chalcanthite	cct
Arsenopyrite	as	Chalcocite	cc
Atacamite	at	Chalcopyrite	cpy
Azurite	az	Chromite	cr
Baryte	ba	Chrysocolla	cy
Bismuthinite	bm	Cinnabar	ci
Bornite	bn	Copper native	cu
Boulangerite	bu	Copper oxides (undiff)	cx
Brochantite	br	Covellite	cv
Cassiterite	cs	Cubanite	cn
Cuprite	cup	Pyrite	py
Electrum	el	Pyrolusite	pr
Enargite	en	Pyromorphite	pm
Fluorite	fl	Pyrrhotite	po
Galena	ga	Realgar	re
Goethite	go	Rhodocrosite	rh
Graphite	gr	Ruby Silver	rs
Gold native	au	Rutile	ru
Graphite	gr	Scheelite	sch
Haematite	hm	Scorodite	so
Hemimorphite	he	Sericite	sr
Ilmenite	ilm	Siderite	sd
Iron oxides (undiff)	fx	Silver halide	agh
Jamesonite	jm	Silver native	ag
Jarosite	ja	Smithsonite	sms
Limonite	lm	Specular Hem	shm
Magnetite	mgt	Specularite	sc
Malachite	mc	Sphalerite	sp
Manganese Oxide	mx	Sphene	sh
Manganite	mn	Stibnite	sb
Marcasite	ms	Sulphosalt	ss
Mercury native	hg	Sulphur	su
Molybdenite	mo	Tellurides	te
Neotocite	nt	Tennantite	tt
Orpiment	om	Tenorite	tn
Pentlandite	pe	Tetrahedrite	th
Platinum native	pt	Tsuomite	ts
Proustite	ps	Willemite	wi
Psilomelane	pn	Wolframite	wo
Digenite	dg	Zinc oxide	zx
Pyrargyrite	prg	Copper-wad	c-w

3. SILICA SPECIES USE IN ORDER OF ABUNDANCE			
Amethystine quartz	saq	Milky Quartz	smq
Amorphous silica	sam	Opal	sop
Chalcedony	scy	Saccharoidal quartz	ssq
Cristobolite	scb	Sweat vein quartz	svq
Crystalline quartz	sxq	Transparent Blue/Grey	stq

Mineralization minerals are normally metallic or economic commodities but in certain cases i.e. gangue phases in veins alteration mineral codes can be enterered into the mineralization minerals field to further characterise the mineralization.

Mineralization - Visual Estimation		
Disseminated	0.1	20%
Semi-Massive	20%	50%
Massive	>50%	

STRUCTURE TYPE			
Fault	FLT	Rodding	RDD
Fault Zone	FLZ	Schistosity	SCH
Normal Fault	NFT	Mylonitization	MYL
Reverse Fault	RFT	Bedding	BDG
Sinistral Strike-Slip Fault	SFT	Boudinage	BOU
Dextral Strike-Slip Fault	DFT	Cleavage	CLE
Thrust	THR	Spaced Cleavage	CLS
Structure (undiff)	STR	Foliation	FOL
Slickensides	SKS	Flow Banding	FLB
Shear	SHR	Fold Axis	FLD
Shear Zone	SZN	Jointing	JNT
Fracture	FRA	Lineation	LIN
Fracture Zone	FRZ	Vein	VEN
Stockwork Zone	SWZ	Veinlets	VLT
Topographic Lineament	TLN	Vein Zone (sheeted?)	VZN
Subcrop Lineament	SCL	Dike	DYK
General Contact	CON	Dikelets	DYL
Company Drill Hole	DH-C		
Third Party Drill Hole	DH-T		

STRUCTURE QUALITY	
Poor	P
Medium	M
Good	G
Excellent	E

DEFORMATION INTENSITY	
Weak	1
Mod	2
Strong	3
Very Strong	4
Intense	5

Structural measurements are to be recorded using the RHR with strike recorded as a azimuth direction between 001 and 360. e.g. a bed dipping 45° to the NW with a strike of 030° would be recorded as 120/45.

For vertical structures strike is recorded in the range 001-360 and dip is recorded as 90V e.g. a N-S striking vertical vein would be recorded as 360/90V and a E-W striking vein is recorded as 270/90V.

For structures with no measurable dip, Strike is recorded and Dip is left blank. e.g. a N-S float train would be recorded as 360/- and a E-W striking vein is recorded as 270/-.

SAMPLE TYPE	Code	STATION TYPE	Code
Float Composite	FCM	Field Note	FN
Float Select	FSL	Working	WRK
Mine Dump	MDP	Shaft	SFT
Subcrop Chip	SCP	Adit	ADT
Subcrop Linear Chip	SLC	Pit	PIT
Subcrop Composite	SCM	Trench	TRN
Subcrop Channel	SCH	Mine S	M-s
Subcrop Panel	SPN	Mine M	M-m
Subcrop Select	SSL	Mine L	M-l
Outcrop Chip	OCP	Mine VL	M-vl
Outcrop Linear Chip	OLC	Tailings	TLG
Outcrop Channel	OCH	Company Drill Hole	DH-C
Outcrop Compsite	OCM	Third Party Drill Hole	DH-T
Outcrop Panel	OPN	Proposed Hole	DH-P
Outcrop Select	OSL	Geophysical Grid Pt	IP
Pima	PIM	Geol Topo Control Pt	GTP
Core	DCO	Grid Points	GDP
Drill Cuttings	DCU	Hitos	HTS
Other	OTH	Landmarks	LND
Not Noted	NND	Road Junction	RJC
Whole Rock	WR	Rock (outcrop)	RO
		Rock (subcrop)	RS
		Sediment	SED
		SEG	SEG
		Soil	SL
		Rejects	RJT
		Whole Rock	WR

Geologos		Magnetic Declinations	
Jorge Yunga	JY	Chile	357,84°
Pedro Flores	PF	Ecuador	358°
		Peru	
		Colombia	
		Brazil	
		Argentina	358°