

ASX: **NFL**

9 October 2025

## Initial Director's Interest Notice

Norfolk Metals Limited (ASX:**NFL**) (**Company**) provides the attached initial director's interest notice. The Company notes that the initial director's interest notice was lodged late due to an administrative oversight following the Director's appointment. As soon as the oversight was identified, the documents were lodged with the ASX.

The Company and the Directors are aware of their obligations under ASX Listing Rules 3.19A and 3.19B to provide the necessary information to the Company to meet its disclosure requirements.

The Company considers this late lodgement as an isolated breach. The Company has reviewed its procedures regarding director holdings and believes that its current practices are adequate to ensure compliance with the ASX Listing Rules.

**This announcement has been authorised by the board of directors of Norfolk Metals Limited.**

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>NORFOLK METALS LIMITED</b>
<b>ABN</b>	<b>38 652 438 385</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	David Fowler
<b>Date of appointment</b>	1 October 2025

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil

+ See chapter 19 for defined terms.

**Appendix 3X**  
**Initial Director's Interest Notice**

**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p>	
<p>Huemul Investments Pty Ltd ATF Huemul Investment A/C, an entity that David Fowler is a Director</p>	<p>750,000 Fully Paid Ordinary shares</p>
<p>Transcendence Mining Pty Ltd, an entity associated with Mr Fowler</p>	<p>425,000 Fully Paid Ordinary Shares issued to Transcendence Mining Pty Ltd as upfront consideration under the Earn-In and Option Agreement</p>

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	<p>Earn-In and Option Agreement between Norfolk Metals Limited, Transcendence Mining Pty Ltd, and Transcendentia Mining Pty Ltd (and its subsidiary Carmen Copper SpA) in respect of the Carmen Copper Project in northern Chile, as announced to ASX on 31 March 2025 and as varied by a Deed of Variation dated 10 June 2025.</p>
<b>Nature of interest</b>	<p>David Fowler is a director and 50% shareholder of Transcendence Mining Pty Ltd, which is a party to the Earn-In and Option Agreement. Under the agreement (as varied), Transcendence Mining Pty Ltd may be issued securities in Norfolk Metals Limited subject to shareholder approval, the satisfaction of the Stage 1 Minimum Spend, and other performance milestones.</p> <p>Transcendence is also entitled to receive a monthly Operator Fee of A\$20,000 to be settled through the issue of Shares in Norfolk determined in accordance with the VWAP for the relevant month, also subject to shareholder approval.</p> <p>Accordingly, Mr Fowler has an indirect relevant interest in any securities issued to Transcendence Mining Pty Ltd under these arrangements.</p>
<b>Name of registered holder (if issued securities)</b>	<p>Transcendence Mining Pty Ltd</p>

+ See chapter 19 for defined terms.

<b>No. and class of securities to which interest relates</b>	<ul style="list-style-type: none"><li>• 425,000 Shares (Upfront Consideration Shares) – already issued;</li><li>• Up to 8,075,000 Shares and 25,000,000 Performance Rights (Classes A–D) – subject to shareholder approval and the satisfaction of the Stage 1 Minimum Spend and performance milestones described in the ASX announcement dated 31 March 2025; and</li><li>• Monthly issues of Shares to settle the A\$20,000 Operator Fee, calculated at the VWAP for the relevant month for the duration of the Operator appointment under the Earn-In and Option Agreement (as varied) – subject to shareholder approval.</li></ul>
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Date of Notice: 9 October 2025

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