NORDIC RESOURCES

FURTHER GOLD MINERALISATION IN NORTHERN STEP OUT DRILLING AT KOPSA

Second batch of northern drilling continues to significantly extend and in-fill the gold mineralisation outside the current resource boundary.

HIGHLIGHTS

- Assay results from a further six holes testing potential strike extensions to the north of the Kopsa gold-copper deposit.
- All eleven northern holes have now reported some significant gold-copper intersections lying outside the current resource boundary.
- Significant intersections included[1]:
  - **12m** @ 1.08g/t Au, 0.17% Cu **(1.27g/t AuEq[2])** and 2g/t Ag from 75m (NRKOP25017)
    incl. **2m** @ 3.23g/t Au, 0.16% Cu (**3.40g/t AuEq**) and 3g/t Ag from 75m
  - and **22m** @ 0.50g/t Au, 0.13% Cu **(0.65g/t AuEq)** and 1g/t Ag from 103m (NRKOP25017)
    incl. **2m** @ 2.54g/t Au, 0.08% Cu (**2.63g/t AuEq**) and 4g/t Ag from 103m.
  - **34m** @ 0.61g/t Au, 0.07% Cu (**0.69g/t AuEq**) and 1g/t Ag from 135m (NRKOP25013)
    incl. **2m** @ 4.16g/t Au, 0.23% Cu (**4.42g/t AuEq**) and 9g/t Ag from 141m.
  - **35m** @ 0.47g/t Au, 0.15% Cu **(0.64g/t AuEq)** and 4g/t Ag from 99m (NRKOP25018)
    incl. **2m** @ 2.64g/t Au, 0.21% Cu (**2.87g/t AuEq**) and 5g/t Ag from 112m
  - and **16m** @ 0.43g/t Au, 0.15% Cu **(0.60g/t AuEq)** and 5g/t Ag from 144m (NRKOP25018).
- The previously reported higher-grade "stockwork" zone recently discovered at the northern footwall contact[3] was not targeted in these six holes.
  - It is intended to explore for continuities of this higher-grade zone as part of the Company's upcoming drilling planned for March-May 2026.
- This completes the results from the northern zone, with the mineralisation having been significantly extended past the current Kopsa MRE in this direction.
  - The 2025 drilling previously confirmed mineralised continuations to the West, SW and the SE[4] of the Kopsa MRE, justifying further step-out holes in these directions also.
- Assays from the four remaining holes of the 2025 drilling at the 815koz AuEq Kopsa deposit[5] are due over the coming weeks.
- The Company remains well-funded with over A$12M at bank as at end December 2025.

---

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

[2] *AuEq formula uses US$3,000/oz gold price and US$10,000/t copper price. A recovery factor of 80% is applied for Au and 85% for Cu based on the latest review of the 2012 Kopsa NI43-101 metallurgical studies and the 2013 Kopsa PEA by NNL's consultant Mr Chris Martin. Resultant formula applied is AuEq (g/t) = Au (g/t) + 1.102*Cu (%). In the Company's opinion, the metals included in the equivalent calculation (Au,Cu) have reasonable potential to be both recovered and sold.*

[3] *Refer NNL ASX Announcement "New Higher Grade Gold Zone Found at Kopsa", 27 January 2026.*

[4] *Refer NNL ASX Announcements "Latest Gold Drilling Results Extend Kopsa to the Southeast", 1 December 2025 and "Substantial Gold Extensions Drilled at Kopsa to the Southwest", 8 December 2025 and "New Drilling Extends Kopsa Gold Mineralisation to the West", 17 December 2025.*

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

Nordic Resources Limited (ASX:**NNL**; or **the Company**) reports the results from the sixth batch of laboratory assays, six holes totalling 1,278m of diamond core, from its maiden drill program at the Kopsa gold-copper project located in the Middle Ostrobothnia Gold Belt (MOBG) of central Finland.

Drilling Results

A plan map of the drill hole locations and drill traces from the new drill results, including the locations of the historical drill hole collars at Kopsa and the Company's 2025 drill hole collars reported to date, is shown in Figure 1. The gold/copper mineralisation intersected is shown in AuEq terms along the drill traces.

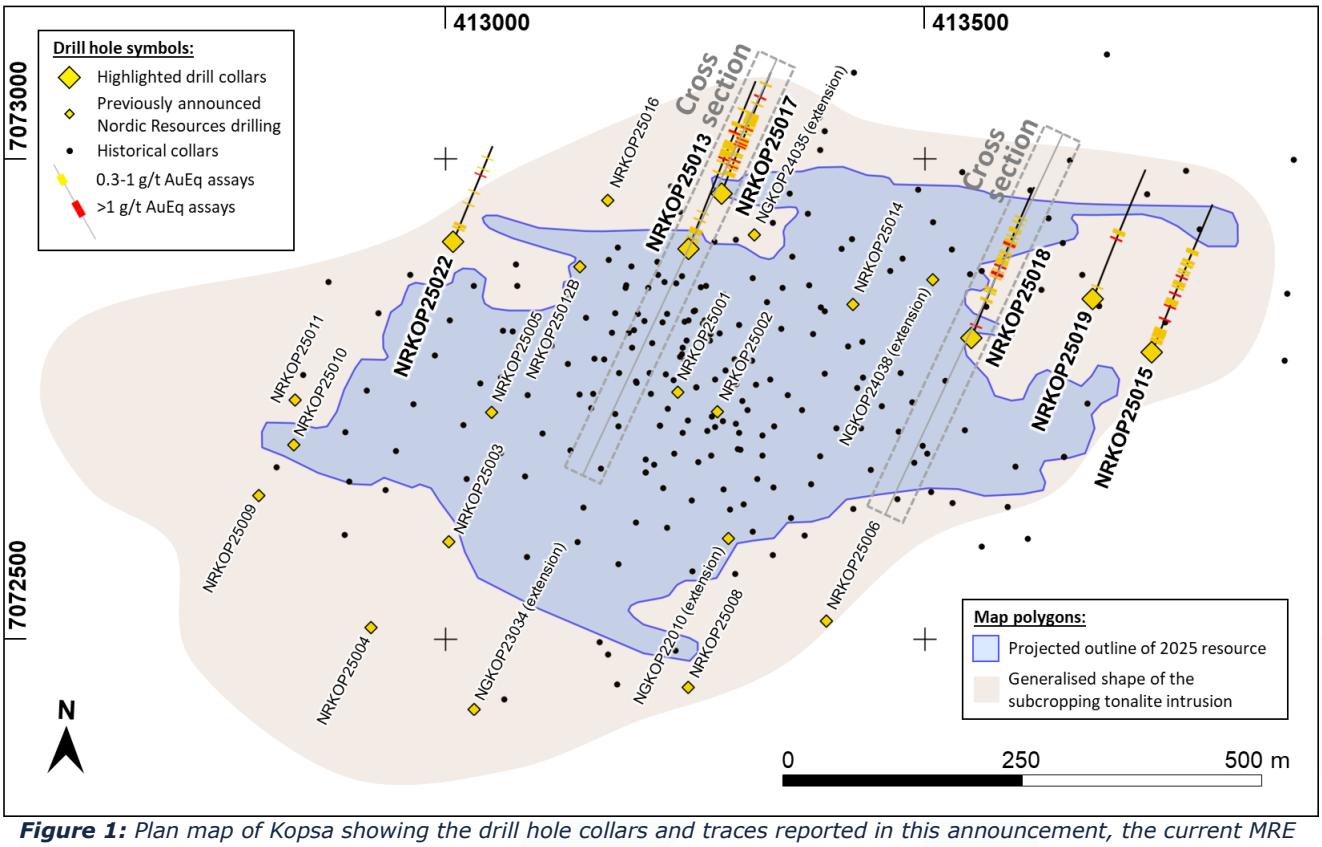

Figure 1: *Plan map of Kopsa showing the drill hole collars and traces reported in this announcement, the current MRE outline projected to surface, and historical drill collar locations. See Figures 2 and 3 for the marked cross sections. See Appendix 1 for full drill hole details. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

All six new holes reported here were drilled to target areas with little to no previous drilling and aimed at potential extension zones or gaps in the existing resource. All six intersected some degree of significant gold-copper mineralisation lying outside the current mineral resource estimate (MRE) boundary. The strongest results were from holes NRKOP25013, NRKOP25017 (drilled on the same profile), NRKOP25018 and to a slightly lesser extent NRKOP25015.

Significant shallow mineralisation was reported in the step-out hole NRKOP25017 along most of the length of the hole, starting from just outside the current resource boundary and extending approximately 75m past it. The wider significant intersections from this hole were[6]:

- **25.0m** @ 0.45g/t Au, 0.05% Cu **(0.50g/t AuEq)** from 28.5m;
- and **12.1m** @ 1.08g/t Au, 0.17% Cu **(1.27g/t AuEq)** and 2g/t Ag from 74.5m
  incl. **2.0m** @ 3.23g/t Au, 0.16% Cu (**3.40g/t AuEq**) and 3g/t Ag from 74.5m;
- and **22.0m** @ 0.50g/t Au, 0.13% Cu **(0.65g/t AuEq)** and 1g/t Ag from 102.5m
  incl. **2.0m** @ 2.54g/t Au, 0.08% Cu (**2.63g/t AuEq**) and 4g/t Ag from 102.5m.

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

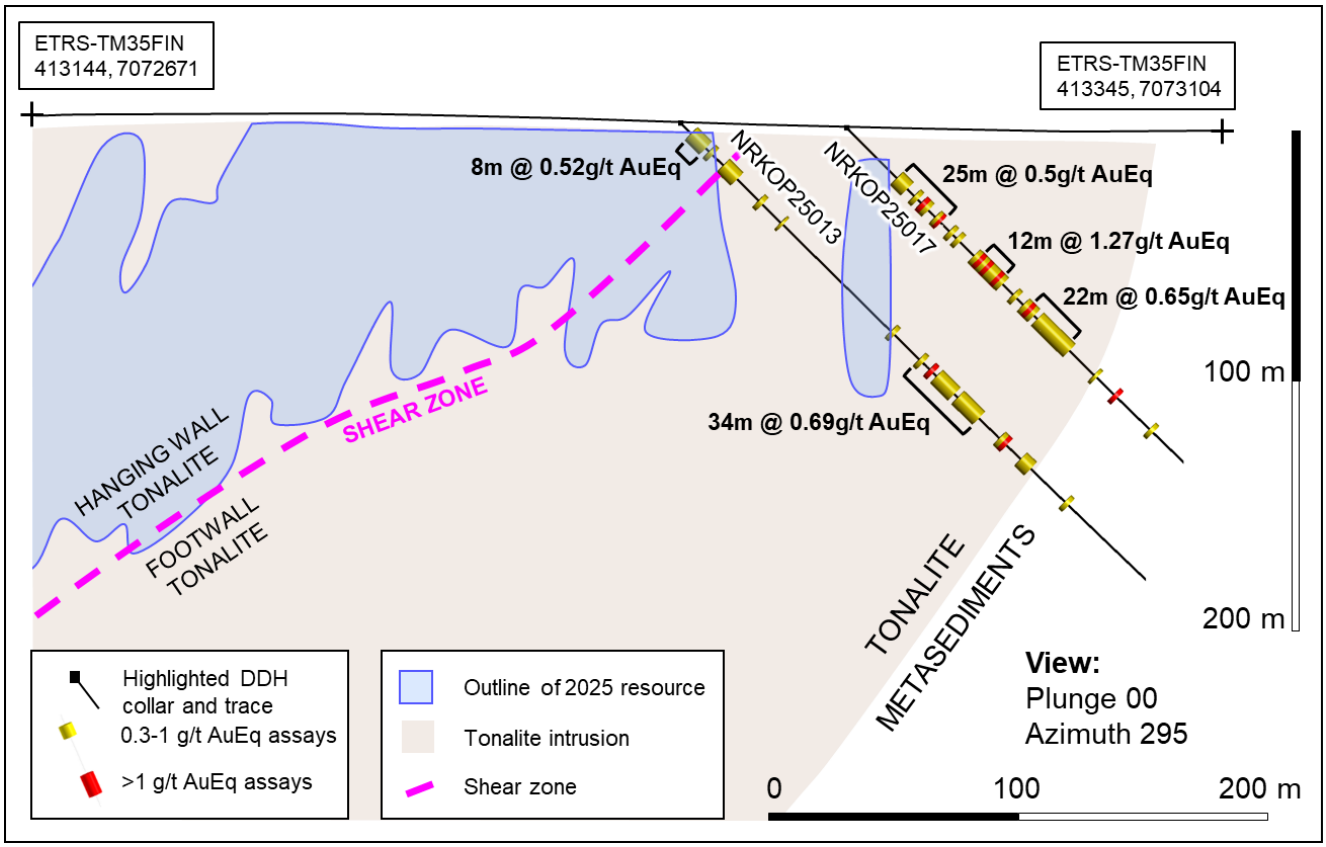

Figure 2: *Kopsa cross section showing holes NRKOP25013 and NRKOP25017. The most recent MRE outline and the interpreted extent of the tonalite intrusion are also shown in this 40m thick section view. See Appendix 1 for the drill hole details. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

Hole NRKOP25013 was drilled below NRKOP25017 and appears to have intersected some depth extension to the lower mineralised zones found in hole NRKOP25017 with a main intersection of:

- **33.6m** @ 0.61g/t Au, 0.07% Cu (**0.69g/t AuEq**) and 1g/t Ag from 135.0m
  incl. **2.0m** @ 4.16g/t Au, 0.23% Cu (**4.42g/t AuEq**) and 9g/t Ag from 140.8m.

The intersections quoted above for holes NRKOP25013 and NRKOP25017 are located outside the current MRE boundary, as per the cross section shown in Figure 2.

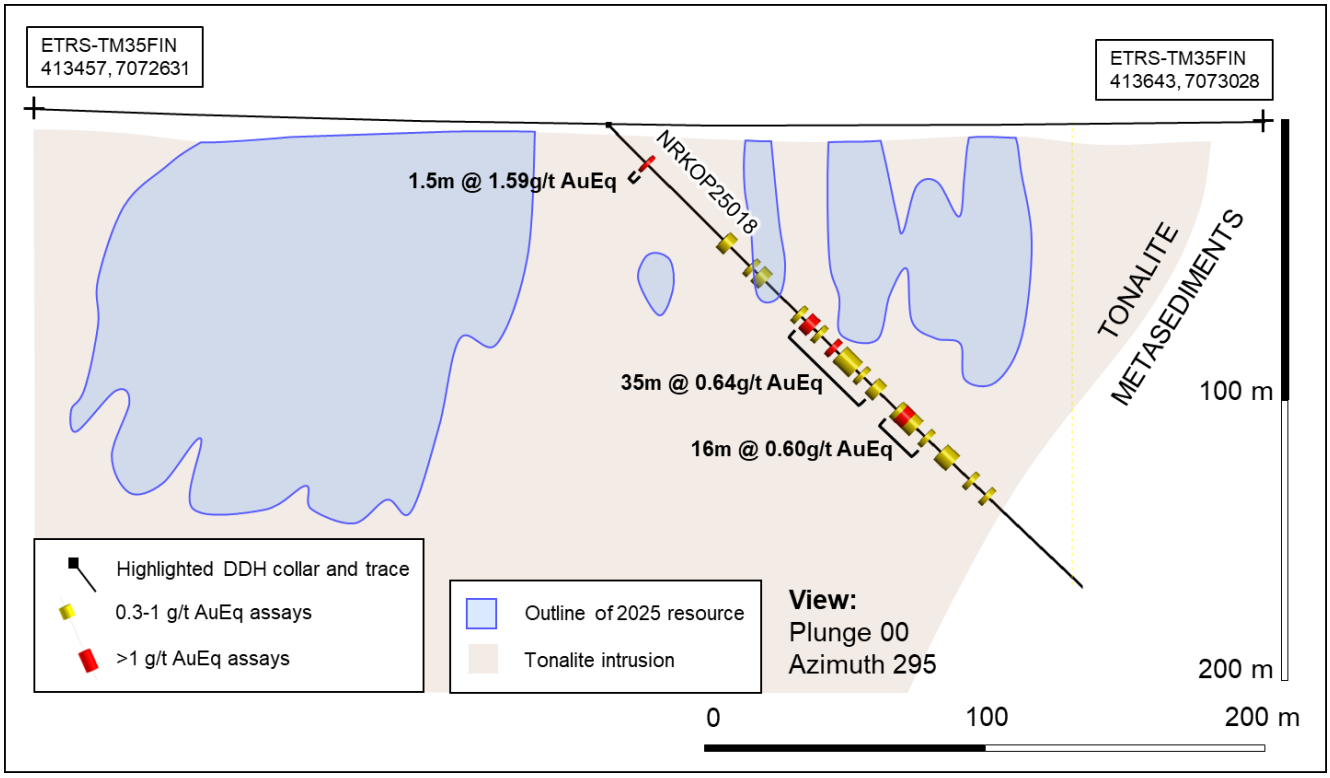

Figure 3: *Kopsa section showing the drill trace for NRKOP25018. The most recent MRE outline and the interpreted extent of the tonalite intrusion are also shown in this 40m thick section view. See Appendix 1 for the drill hole details. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

NRKOP25018 was located approximately 300m east of holes NRKOP25013 and NRKOP25017, this time targeting potential depth extensions to a shallow mineralised zone within the current resource, as shown in section in Figure 3. This hole successfully extended this mineralised zone, recording the following wider significant intersections from below the current resource:

- **35.1m** @ 0.47g/t Au, 0.15% Cu **(0.64g/t AuEq)** and 4g/t Ag from 99.0m
  incl. **2.15m** @ 2.64g/t Au, 0.21% Cu (**2.87g/t AuEq**) and 5g/t Ag from 111.9m;
- and **16.0m** @ 0.43g/t Au, 0.15% Cu **(0.60g/t AuEq)** and 5g/t Ag from 144.2m.

NRKOP25015 was located approximately 200m further east again of hole NRKOP25018, close to the NE corner of the known surface extent of the tonalite intrusion, targeting this sparsely drilled area. This hole reported extensive lower-grade mineralisation (as can be seen in Figure 4) starting from close to surface with the widest continuous significant intersections being:

- **22.0m** @ 0.23g/t Au, 0.29% Cu **(0.55g/t AuEq)** and 7g/t Ag from 15.4m;
- and **14.0m** @ 0.47g/t Au, 0.13% Cu **(0.61g/t AuEq)** and 3g/t Ag from 105.4m.

Hole NRKOP25019 was drilled into a gap in the resource between holes NRKOP25015 and NRKOP25018, reporting minor significant intersections.

Hole NRKOP25022 was drilled in the NW corner of the tonalite intrusion and reported only minor significant intersections before piercing the footwall contact at a shallower depth than expected.

All of the 2025 drilling conducted in the northern part of Kopsa has now been reported and a 3D view of these eleven holes is provided in Figure 4, in order to view them together in this less well understood part of the intrusion.

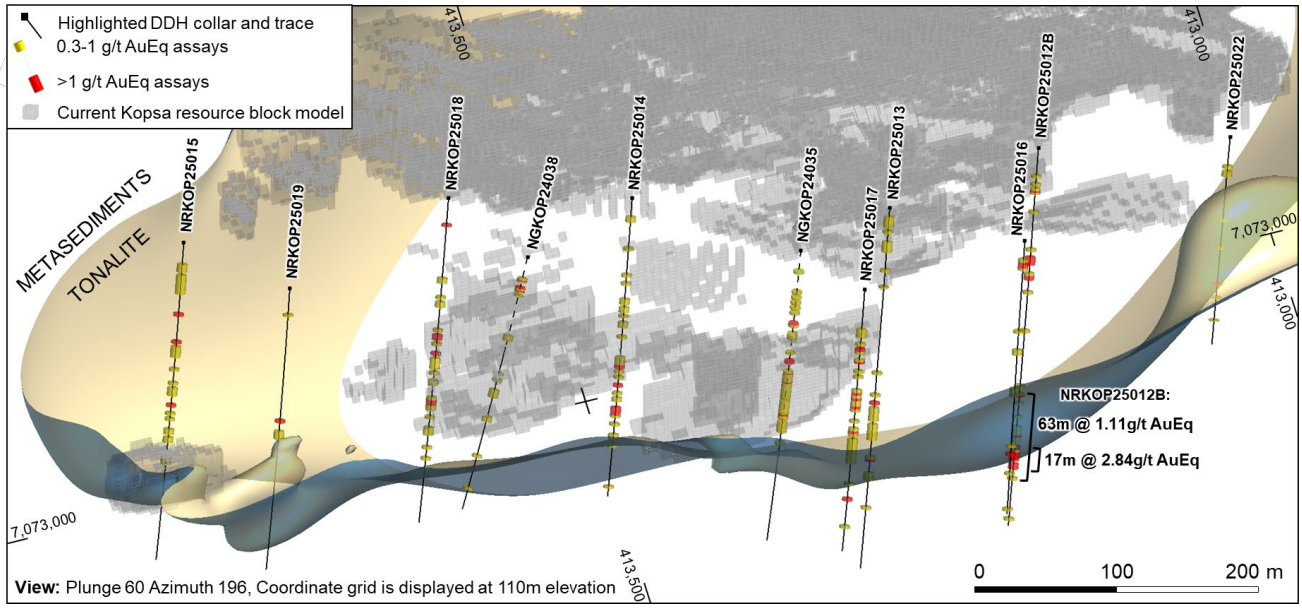

Figure 4: *3D view of the Kopsa block model and the northern edge of the Kopsa deposit showing the locations of all eleven holes drilled in this area in 2025. The gold/copper mineralisation intersected is shown in AuEq terms along the drill traces. See Appendix 1 in this announcement and in the ASX announcement dated 27 Jan 2026 for the drill hole details. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).*

All eleven holes have intersected mineralisation outside the current resource boundary, in some cases well outside, and all are relatively shallow, with significant potential for further depth extensions.

The new higher-grade zone intersected at the northern footwall contact near the end of hole NRKOP25012B (refer recent ASX announcement dated 27 Jan 2026) has not yet been followed up and the Company intends to further explore this otherwise undrilled area further during the upcoming drill campaign planned for March-May this year.

Management Comment

Commenting on the results, NNL's Executive Director, Robert Wrixon, said: *"The recent drilling to the north of Kopsa has enhanced our understanding of the mineralisation and structure in this zone and has provided important targets for the next phase of drilling. Importantly, as found elsewhere, the drilling has significantly extended the mineralised envelope at Kopsa, and the mineralisation remains open in most areas. The Company looks forward to compiling all new intersections into a significant resource update once the March-May 2026 drilling is completed.*

The remainder of the 2025 drilling focused on some remaining open areas in the west/southwest part of Kopsa and those final assays are due shortly. In the meantime, we are preparing to drill next month at the Kiimala gold project for the first time, before returning to Kopsa for April-May".

Mineral Resource Estimate

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

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

MOBG Gold Project Resources[7]

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

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

Notes:

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

[7] *Refer NNL ASX Announcements "Major Finland Gold Transaction", 11 April 2025 and "Kiimala Project Review adds further 147koz Gold in Indicated Resources", 29 May 2025 and "Hirsikangas Increases Gold Resources by 34% to over 1Moz", 14 July 2025.*

Authorised for release by the Board of Directors.

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

Competent Persons' Statements

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

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

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

Forward Looking Statements

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

Appendix 1

Kopsa Project - Drill Collar Locations and Composite Intersections

Hole ID	Easting[1]	Northing[1]	Elev. (m)	Azim. (°)[2]	Dip (°)[3]	Year	Depth (m)	Info	From (m)	To (m)	Interval (m)[4]	Au (g/t)	Cu (%)	AuEq (g/t)[5]	Ag (g/t)
NRKOP25013	413253.2	7072906.4	110.1	21.0	44.8	2025	262.0		6.10	14.20	8.10	0.29	0.21	0.52	3
									24.20	28.30	4.10	0.50	0.10	0.61	2
									56.85	57.95	1.10	0.58	0.19	0.79	3
									135.00	168.60	33.60	0.61	0.07	0.69	1
								incl.	140.80	142.80	2.00	4.16	0.23	4.42	9
									182.20	184.20	2.00	1.27	0.11	1.39	1
									192.20	196.20	4.00	0.25	0.30	0.58	4
NRKOP25015	413736.7	7072798.7	106.9	21.0	44.9	2025	231.0		15.40	37.40	22.00	0.23	0.29	0.55	7
									51.40	53.40	2.00	1.62	0.02	1.64	<1
									71.40	73.40	2.00	1.43	0.06	1.50	<1
									91.40	93.40	2.00	0.71	0.27	1.00	6
									105.40	119.40	14.00	0.47	0.13	0.61	3
									135.40	137.40	2.00	0.42	0.13	0.56	3
									143.40	145.40	2.00	0.32	0.25	0.59	7
NRKOP25017	413287.5	7072964.1	108.2	20.9	45.5	2025	190.7		28.50	53.50	25.00	0.45	0.05	0.50	<1
									62.50	64.50	2.00	0.74	0.10	0.85	<1
									74.50	86.60	12.10	1.08	0.17	1.27	2
								incl.	74.50	76.50	2.00	3.23	0.16	3.40	3
									102.50	124.50	22.00	0.50	0.13	0.65	1
								incl.	102.50	104.50	2.00	2.54	0.08	2.63	4
									151.60	153.60	2.00	1.05	0.03	1.08	1
									171.60	173.60	2.00	0.50	0.01	0.51	<1
NRKOP25018	413548.4	7072813.7	106.2	21.0	46.1	2025	236.3		18.75	20.25	1.50	1.36	0.21	1.59	4
									59.70	61.60	1.90	0.27	0.22	0.51	6
									71.10	73.10	2.00	0.38	0.14	0.53	3
									99.00	134.10	35.10	0.47	0.15	0.64	4
								incl.	111.90	114.05	2.15	2.64	0.21	2.87	5
									144.20	160.20	16.00	0.43	0.15	0.60	5
NRKOP25019	413675.0	7072854.2	106.9	21.0	46.2	2025	205.9		18.80	20.25	1.45	0.64	0.07	0.71	1
									96.25	98.25	2.00	1.10	0.07	1.17	2
NRKOP25022	413007.7	7072913.9	108.1	20.8	45.6	2025	151.8		20.90	22.90	2.00	0.32	0.17	0.51	4
									60.25	61.25	1.00	0.69	0.07	0.76	1
									80.80	81.80	1.00	0.53	0.04	0.57	1
									107.10	108.10	1.00	1.00	0.02	1.02	1
									133.60	134.50	0.90	0.69	0.02	0.71	1

[1] Coordinate system: ETRS-TM35FIN (EPSG: 3067).
[2] Azimuth is expressed in relation to the ETRS-TM35FIN grid north.
[3] Dip is expressed in relation to 0° horizontal and +90° downward vertical.
*[4] Metrics used for drill intersections: Grade cut-off of 0.5g/t AuEq and grade-thickness of 1.0g/t*m were applied as the lower cut-offs for reported intersections. The intervals are based on geologically selected intersections and may include variable amounts of allowed internal dilution below 0.3g/t AuEq.*
*[5] The AuEq formula employs a US$3,000/oz gold price and a US$10,000/t copper price. A recovery factor of 80% is applied for Au and 85% for Cu based on the latest review of the 2012 Kopsa NI43-101 metallurgical studies and the 2013 Kopsa PEA by NNL's consultant Mr Chris Martin. Resultant formula applied is AuEq (g/t) = Au (g/t) + 1.102*Cu (%).*

Appendix 2 JORC CODE, 2012 EDITION – TABLE 1 REPORT

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Samples and geological information were sourced using diamond drilling (DD). • Sampling and lithological intervals were determined by geologists with relevant experience. • DD core intervals selected for assaying were marked up and recorded for cutting and sampling. • Mineralisation and prospective lithologies are generally distinctive from the barren host lithologies. • All intersections are reported as downhole widths. • In total, 1,277.70m of new diamond drilling was completed by Nordic Resources Ltd (NNL) in six new DD holes. • All core was logged in detail and partially assayed by NNL.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling was 50.7mm NQ2 core, all of which was oriented using a Champ Ori device by Axis Mining Technology.
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.*	• Minor core loss was noted, with 3 intervals of core loss, in total 0.80m, observed in the assayed intersections. • There was no evidence of sample bias or any relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging was completed by NNL geologists and geologists under NNL's supervision. • The logging is qualitative and quantitative. • Core photos were taken. • 100% of core was logged from the relevant intersections.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The sampling of drill core was conducted as part of the logging procedure. • Full drill core samples were sent to the ALS Outokumpu facilities, where they were sawn longitudinally such that ½ core was taken for sample preparation. • Sample size in mineralised intervals varied between 0.7 – 2.2m, where the average sample size was 1.90m and total number of samples was 508. In addition, 33 samples from barren tonalite were assayed at wider intervals for waste rock characterisation. • It is considered that the sample sizes used are appropriate for the mineralisation at Kopsa.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were sent from ALS Outokumpu to ALS Hub laboratory in Loughrea, Ireland, for PbO fire assay and ICP-AES or gravimetric analysis (method code: Au-ICP22 for <10 ppm Au and Au-GRA22 for >10 ppm Au samples), and for aqua regia acid digestion and ICP-AES analysis (method code: ME-ICP41a). • NNL has included periodic blank and standard samples in all of its assays to assess the performance of the used laboratory. No QA/QC issues were noted with the reported results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Primary assay data is stored securely by NNL. Data entry to database is restricted, limited to selected personnel in the management.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Locations and elevations have been DGPS-surveyed. The used coordinate system is ETRS-TM35FIN (EPSG:3067). An additional elevation dataset for confirmation has been determined from Finnish National Land Survey's LiDAR digital terrain model with a 2m lateral grid size and an estimated 30cm absolute and significantly higher relative accuracy for elevation. • Down-hole deviations surveyed using Devico Deviflex instrument.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling is exploration drilling around the known resource. The distance from nearby drill holes drilled in similar azimuth varies between 30-50 meters, with some holes closer but drilled using significantly different orientations. • The spacing of samples used is considered sufficient for the evaluation in this study.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The generalised deposit-scale envelope of the intrusive-hosted mineralisation is interpreted to dip approximately 20° towards south, whereas the smaller-scale structures (lodes, veins) have a near-vertical attitude and strike varyingly from E-W to NW-SE. • The holes have therefore been drilled in azimuth 21°, with dips ranging between 45° and 46°, in order to get as near perpendicular to the interpreted lode orientation as possible and collect meaningful structural data. • Intersections are quoted as down hole lengths; true thicknesses are estimated to be 70-80% of the down hole thickness. • Drilling orientations have not introduced any sampling bias that is considered material.
Sample security	• *The measures taken to ensure sample security.*	• NNL followed best practices to ensure sample security. The samples are stored in secure facilities and sample shipments were sent and received in supervision by NNL personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The QA/QC procedure and results are monitored by NNL personnel, and reviewed by Dr Hannu Makkonen, a consultant to the Company.

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 license to operate in the area.*	• The tenements are located in Haapajärvi, Finland, and held by Fennia Gold Oy, a 100% owned subsidiary of NNL. • All results in this announcement pertain to the tenement package consisting of the exploration licences (type of licence by Finnish Mining Law nomenclature and status in parentheses): Kopsankangas 7405/1 (Claim, valid), Kopsankangas 2 7686/1 (Claim, valid), Kopsa S ML2022:0062 (Exploration Permit, granted and under appeal), Kopsa SE ML2025:0059 (Exploration Permit, application), Kopsa SW VA2025:0045 (Reservation, valid). • In addition to exploration licences, Fennia Gold Oy holds two mining licences in progress (type of licence by Finnish Mining Law nomenclature and status in parentheses): Kopsa K7405 (Mining Concession, conditionally approved), Kopsa KL2022:0005 (Aux Mining Permit, an auxiliary area to secure road access to the site, granted and under appeal). • Both the Aux Mining Permit and the Exploration Permit "Kopsa S" around the Kopsa Mining Concession and Claims have previously received approval from the Finnish Mining Authority, Tukes. The decisions are in an appeal process involving a consultation period and determination by the local administrative court. Additionally, two wind power projects have plans overlapping with parts of the Exploration

Criteria	JORC Code explanation	Commentary
		Permit area, but no zoning plans are currently approved. • The licences are either valid or in the standard Finnish legal process and there are currently no known impediments to obtain the mining licence based on the current layout of the Mining Concession, nor to continue exploration within the current layouts of the two Claims.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical diamond drilling used in resource estimation was commissioned and managed by Glenmore Highlands / Baltic Minerals, Belvedere Resources / Belvedere Mining and Northgold. Earlier drilling was commissioned and managed by the Geological Survey of Finland and Outokumpu, but this data is not used in the MRE. • Northgold conducted 2D induced polarisation in 2022, and borehole and fixed loop electromagnetic surveys in 2022 and 2023.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The main commodities of interest in the Kopsa projects are gold and copper, with potential silver credits. The main economic minerals of interest are native gold (fine-grained inclusions in arsenopyrite and chalcopyrite) and chalcopyrite. The bulk of the mineralisation occurs as disseminated and veinlets or stringers of sulphides with quartz veins, but there are also semi-massive sulphide veins. • The main mineralised lithologies are tonalite, quartz diorite, diorite and plagioclase porphyry inside an intrusive unit usually referred to as the "Kopsa tonalite". Also, some mineralisation is hosted by metasedimentary rocks surrounding the Kopsa tonalite. • The host intrusion and the surrounding metasedimentary and other units are part of the Middle Ostrobothnia Gold Belt (MOGB), a region hosting multiple gold and base metal deposits and occurrences. The MOGB is part of the Paleoproterozoic Svecofennian crustal domain.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drill collar table with the newly reported significant intersections are presented in *Appendix 1*. All other drill holes that are referred to in figures and announcement are previously reported. • All drill holes are diamond cored.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material*	• Weighted average grade intersections are reported at a primary cut-off level of calculated gold equivalence (stated as "g/t AuEq"), where the intervals are based on geologically selected intersections and may

Criteria	JORC Code explanation	Commentary
	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.*	include variable amounts of internal dilution. When calculating intersections, any missing values, including sections of core loss or assayed metal (Au, Cu, Ag) grades below their respective detection limits, are replaced with zero. • No top cuts have been applied to the reported grades. • Gold equivalence calculations for the newly reported intersections are based on a US$3,000/oz gold price and US$10,000/t copper price. Recovery factor of 80% is applied for Au and 85% for Cu based on the latest review of the 2012 Kopsa NI43-101 metallurgical studies and the 2013 Kopsa PEA by NNL's consultant, Mr Chris Martin. Resultant formula applied is AuEq (g/t) = Au (g/t) + 1.102*Cu (%).
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The true thickness of mineralisation cannot be established with a high degree of certainty, but they are estimated to be 70-80% of the downhole thickness in drill core. Holes are inclined to get as near to perpendicular intersections as possible.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant maps and sections are provided in the announcement: Plan view of Kopsa and the location of drill holes, cross sections of Kopsa showing outlines of the latest MRE and host tonalite intrusion, and a 3D snapshot of the drilling completed in 2025 around the tonalite intrusive's northern contact zone.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available relevant information is reported.
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; deleterious or contaminating substances.*	• None.
Further work	• *The nature and scale of planned further work (eg tests for lateral 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.*	• Further diamond drilling is planned to commence later in Q1 2026. The drilling will focus on furthering the geological understanding of, and continued resource growth at, Kopsa. • Borehole Electromagnetic (BHEM) surveys may be undertaken from time to time of certain deeper holes of particular interest.