ASX ANNOUNCEMENT
2 November 2026

NORDIC RESOURCES

FORMER RUPERT RESOURCES CEO JOINS THE BOARD OF NORDIC RESOURCES

EXPERIENCED GENERAL MANAGER APPOINTED TO OVERSEE ONGOING KOPSA DEVELOPMENT

HIGHLIGHTS

- **Mr Graham Crew has joined the Board of NNL as a Non Executive Director**.
- **Mr Crew was most recently CEO and Director of Rupert Resources Ltd, the Canadian-listed developer of the Ikkari gold project in Finland acquired by Agnico-Eagle for A$3.1Bn just a few months ago.**
  - Mr Crew is an experienced mining executive and qualified mining engineer with extensive experience in gold project development and mining operations.
  - He was appointed by Rupert as CEO to guide the world-class Ikkari project through development and into production.
  - Ultimately, Mr Crew led the negotiations and sale of Rupert to Agnico in Finland's largest gold transaction to date.
- Mr Crew provides Nordic Resources with additional operational expertise in Finland and highly relevant connections in equity capital markets and project finance.

- **The Company announces the appointment of Mr Ray Robinson as GM – Technical & Commercial.** Mr Robinson will join the NNL senior leadership team at the conclusion of his current commitments.
- Mr Robinson is a mining engineer with 25 years of studies management and project development experience, guiding numerous gold-copper mining projects through advanced-stage exploration, development and into production.
  - Senior project exploration and development roles with PanAust, Placer Dome PNG, and Intrepid Mines.
- Mr Robinson will assume management of the ongoing resource, engineering, processing, permitting, environmental and financial/options studies at the Company's flagship Kopsa project and guide this outstanding gold-copper project through development.

- **Kopsa's interim MRE is 44.0Mt @ 1.07g/t AuEq for 1.52Moz AuEq[1] in an optimised pit shell**, already the second-largest gold project in Finland after Ikkari.
  - Accelerating growth profile, adding over 700koz AuEq with just 9.6km of drilling[2].
  - 86% of the Kopsa resource already reports to Measured & Indicated categories.
  - New 9,000m drill program ongoing at Kopsa, first assays due soon.
- **Total Company gold resources currently 55.2Mt @ 1.09g/t AuEq for 1.93Moz AuEq** for 1.59Moz gold, 71kt copper and 3.5Moz silver across three neighbouring gold projects[1].

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*[1] See Table 1 in this Announcement for full details. AuEq figures were calculated using US$3,500/oz gold price, US$14,000/t copper price and US$60/oz silver price. Recovery factors of 88%, 89% and 79% applied for Au, Cu and Ag respectively based on 2026 Kopsa metallurgical results (refer NNL ASX release dated 24 Sept 2026). Resultant formula applied is AuEq (g/t) = Au (g/t) + 1.258*Cu (%) + 0.0154*Ag (g/t). In the Company's opinion, the metals included in the Kopsa equivalent calculation (Au,Cu,Ag) have reasonable potential to be both recovered and sold.*

[2] Refer ASX Announcement "Interim MRE Lifts Kopsa to 1.52Moz AuEq within an Optimised Pit Shell", 12 October 2026.

Nordic Resources Limited (ASX:**NNL**; **Nordic**, or the **Company**) reports two important appointments. The Company welcomes Mr Graham Crew to its Board of Directors and confirms Mr Ray Robinson as General Manager – Technical & Commercial.

These are critical appointments for NNL as it looks to rapidly advance its Finland gold project portfolio, focusing on its flagship Kopsa gold-copper project. The Kopsa MRE recently reached 1.52Moz of gold equivalent in a pit-constrained resource and is on a strong growth trajectory, with significant additional drilling underway.

Processing infrastructure exists in proximity to the NNL gold projects in central Finland, providing development optionality, see Figure 1 and associated commentary. As a result, near-term production pathways exist that could also provide for low capital development optionality. Both Mr Crew and Mr Robinson have the experience and skill sets required to allow the Company to effectively evaluate and execute on the options that will maximise value for NNL shareholders.

Management Comment

Commenting on these appointments, NNL's Managing Director, Robert Wrixon, said: *"Both Graham and Ray are experienced professionals in the midst of highly successful careers. Both have made it clear they want to be associated with high-quality assets in order to maximise impact. The recent drill results and resource update from Kopsa demonstrate that Nordic Resources possesses this type of asset.*

Mr Robinson joins at an important stage in the evolution of the Kopsa project with a skill set that is highly relevant to the Company's objectives. Kopsa offers immense exploration upside alongside the established resource base with multiple potential development pathways. With ongoing technical studies and near-term/low capex opportunities associated with nearby processing infrastructure, Ray's focus will be on creating and guiding a coordinated technical strategy to inform future investment and development decisions.

Mr Crew knows the exploration and mining landscape of Finland intimately and has recently delivered exceptional returns to the former shareholders of Rupert Resources. This is an investor base that, like NNL itself, is excited by quality gold assets and comfortable with Finland as a Tier 1 mining jurisdiction. Graham and I look forward to working together to repeat the experience on behalf of the NNL shareholders".

Graham Crew – Non Executive Director

Mr Graham Crew is an international mining executive with significant international and Finland-specific experience in project development, operations, corporate leadership, directorship, governance and transformative mergers/acquisitions.

Prior to joining NNL, Mr Crew was CEO and board member of Rupert Resources, a TSX-listed gold exploration and development company in Finland. Mr Crew was hired by Rupert to guide the 4.2Moz Ikkari gold project through permitting and into production. He and the Rupert team successfully published a Pre-Feasibility Study for Ikkari in 2025 and was acquired by Agnico-Eagle in June 2026 in a deal worth A$3.1Bn plus additional milestone payments, subject to the future growth of Ikkari.

Prior to his role at Rupert, Mr Crew was Technical Director at La Mancha Resources Capital in London, a resources industry investment advisor and fund where he was a member of the investment leadership team. During his career, Mr Crew has held other directorships and senior technical and operational roles with Golden Star Resources, Barminco and Acacia Mining Plc with a focus on gold project development and operations.

Mr Crew provides the Company with significant recent operational experience in Finland that will complement the Company's excellent existing team in Finland. In addition, Mr Crew has very recent and in-depth knowledge of the North American and European investor base that supported Rupert Resources to such great effect. He is looking forward to energising that support around NNL and promoting the exceptional Kopsa gold-copper deposit.

He holds a B.Eng in Mining engineering from the Western Australian School of Mines, is a Fellow of the AusIMM and a member of the Australian Institute of Company Directors.

Security Incentives:

Mr Crew will be issued with 2,000,000 unlisted options over shares in the Company:

- 1,000,000 options with a strike price of A$0.30 vesting in twelve months and expiring 8 October 2030; and
- 1,000,000 options with a strike price of A$0.30 vesting in twenty-four months and expiring 8 October 2030.

Mr Crew will also be issued 1,000,000 performance rights, which will vest and convert into fully paid ordinary shares in the Company upon the Company's shares achieving a volume weighted average price (VWAP) of a value equal to or greater than A$0.40 over 20 continuous trading days.

Mr Crew's incentive securities will be issued pursuant to the Company's Employee Incentive Securities Plan and subject to receipt of shareholder approval.

Ray Robinson – General Manger Technical & Commercial

Mr Ray Robinson is an Australian mining executive with more than 25 years of international experience in project development, technical studies and mine planning.

Over the last decade, he has worked primarily with junior resource companies, leading the technical, environmental, social, and permitting programs needed to advance gold and copper projects from exploration through feasibility studies and development. He has held senior technical roles with PanAust, Placer Dome PNG, Mount Isa Mines and Intrepid Mines.

Earlier in his career, he held senior technical and planning roles on some of the mining industry's most significant operations and development projects, combining major-company technical discipline with junior-company project-advancement expertise. His experience spans later stage Exploration, Mineral Resource Estimates, Scoping Studies, PFS, DFS, ESIA management, permitting, technical due diligence, acquisitions and life-of-mine planning across multiple jurisdictions.

He holds a B.Eng in Mining Engineering from the Western Australian School of Mines, a Bachelor of Laws from the Queensland University of Technology and a Postgraduate Diploma in Economics from the University of London.

Security Incentives:

Mr Robinson has been issued with a security incentive package under the Company's Employee Security Incentive Plan (refer to Appendix 3G - Notification of issue, conversion or payment up of unquoted equity securities released 8 October 2026).

Overview of the Company's Gold Projects

The Company's gold projects are located in the Middle Ostrobothnia Gold Belt (MOGB) of central Finland. The Kopsa gold-copper project is the largest and most advanced project, hosting a pit-constrained JORC (2012) compliant resource of 44Mt @ 1.07g/t AuEq for 1.52Moz AuEq. The nearby Kiimala Trend and Hirsikangas projects also host significant JORC (2012) compliant resources (see Table 1). All projects maintain significant exploration upside and are located within 70km of each other. All three constitute important elements of the Company's regional gold strategy in Finland.

There are two processing plants in the MOGB region. The 1.4Mtpa Pyhasalmi copper-zinc-pyrite processing plant owned by First Quantum Minerals Ltd (TSX:FM) remains in reduced operation as the mine itself has now closed. Pyhasalmi is located 40km east of Kopsa. The formerly operating gold mine and plant at Laiva is located 120km to the northwest (see Figure 1). The Laiva plant is relatively new, but currently on care and maintenance. Completed in 2012 it was designed to process 2.2Mtpa of feed from the Laiva gold deposit. Both existing plants, or a standalone plant at Kopsa, would be potentially accessible by road or road/rail from the Kopsa, Kiimala Trend (Angesneva deposit), Hirsikangas and/or Jukulainen projects.

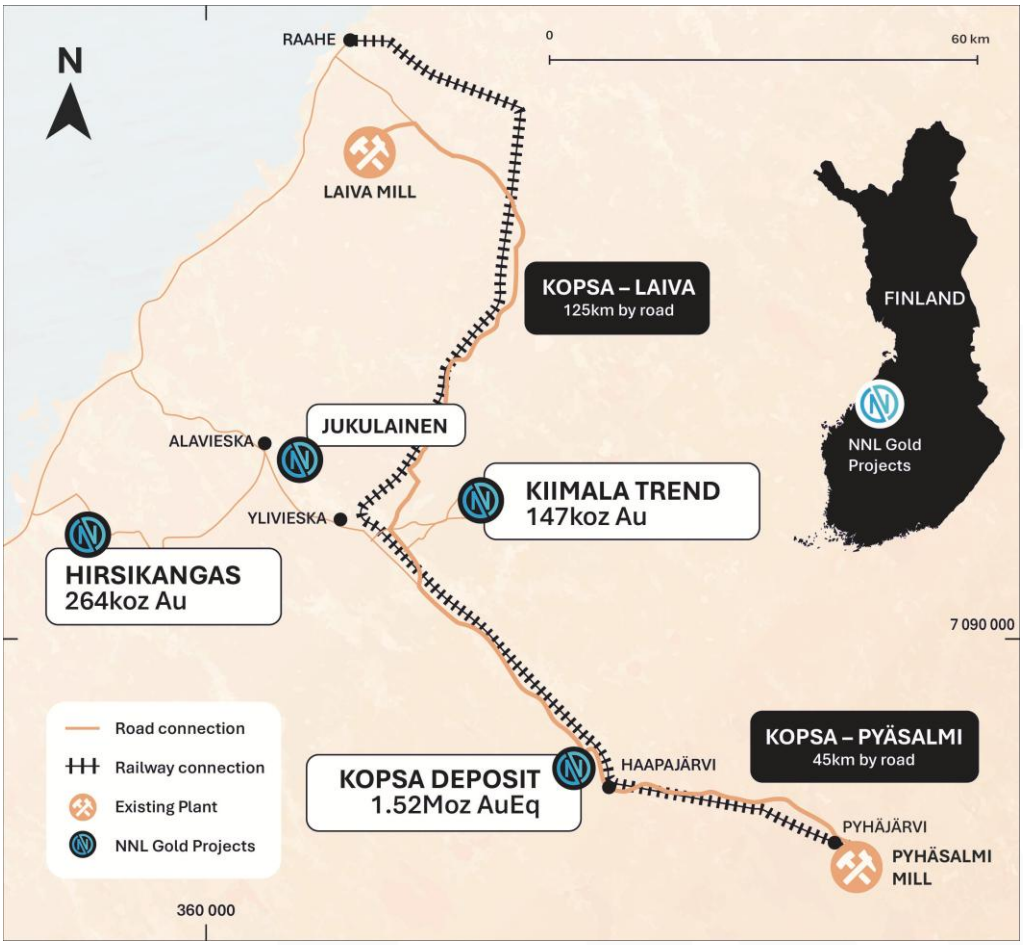


Figure 1: *Location of NNL's gold projects shown over a map of Northern-Central Ostrobothnia showing existing plant locations with road/rail routes in the region. Coordinates provided in ETRS-TM35FIN system (EPSG:3067).*

Finland Gold Resources

The overall resource inventory across NNL's central Finland gold projects currently stands at **55.2Mt @ 1.09g/t AuEq for 1.93Moz AuEq, consisting 1.59Moz of contained gold, 71kt of contained copper and 3.50Moz of contained silver** across all resource categories, as per the Table below. 80% of the overall resource inventory (by AuEq ounces) 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.

MOGB Gold Project Resources[3]

Mineral Resources	Tonnes (Mt)	Au (g/t)	Cu (%)	Ag (g/t)	AuEq (g/t)	Au (Moz)	Cu (kt)	Ag (Moz)	AuEq (Moz)
Kopsa									
Measured Resources	14.15	0.90	0.15	2.34	1.13	0.41	22	1.06	0.51
Indicated Resources	23.09	0.82	0.16	2.41	1.06	0.61	37	1.79	0.79
Inferred Resources	6.79	0.73	0.19	2.96	1.01	0.16	13	0.65	0.22
Kopsa Total	**44.03**	**0.83**	**0.16**	**2.47**	**1.07**	**1.18**	**71**	**3.50**	**1.52**
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	14.15	0.90	0.15	2.34	1.13	0.41	22	1.06	0.51
Combined Indicated Resources	29.60	0.90	0.12	1.88	1.09	0.86	37	1.79	1.03
Combined Inferred Resources	11.40	0.88	0.11	1.77	1.05	0.32	13	0.65	0.38
Combined Project Resources	**55.2**	**0.90**	**0.13**	**1.97**	**1.09**	**1.59**	**71**	**3.50**	**1.93**

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

Notes:

1. *The Kopsa resource is pit-constrained. The Angesneva and Hirsikangas resources should be considered in-situ in accordance with JORC (2012) reporting guidelines.*
2. *Cutoff grade of 0.4g/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 were calculated using US$3,500/oz gold price, US$14,000/t copper price and US$60/oz silver price. Recovery factors of 88%, 89% and 79% applied for Au, Cu and Ag respectively based on 2026 Kopsa metallurgical results and as recommended by NNL's consultant Mr Chris Martin. Resultant formula applied is AuEq (g/t) = Au (g/t) + 1.258*Cu (%) + 0.0154*Ag (g/t). In the Company's opinion, the metals included in the Kopsa equivalent calculation (Au,Cu,Ag) 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.*

Authorised for release by the Board of Directors of Nordic Resources Limited.

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[3] *Refer to NNL ASX Announcements "Interim MRE Lifts Kopsa to 1.52Moz AuEq Within an Optimised Pit Shell", 12 October 2026, "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.*

Competent Persons' Statements

The information in this announcement that relates to Exploration Results and Mineral Resources has been extracted from various Nordic ASX announcements and are available to view on the Company's website at www.nordicresources.com or through the ASX website at www.asx.com.au (using ticker code "NNL").

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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.