

## FINLAND GOLD ACQUISITION COMPLETED

### HIGHLIGHTS

- The Company's acquisition of three Finland gold projects has been completed and settled via, *inter alia*, the issuance of 70 million ordinary shares in NNL to the vendor, Northgold AB<sup>1</sup>.
- The three gold projects are situated in the Middle Ostrobothnia Gold Belt of central Finland, with two existing processing plants also located in the region.
- The total gold equivalent inventory across the projects sits at 961,800oz AuEq:
  - The Kopsa gold-copper deposit contains 23.2Mt @ 1.09g/t AuEq for 814,800oz AuEq in a near-surface resource (incl Measured, Indicated and Inferred Resources<sup>2,3</sup>).
  - The Kiimala Trend gold project contains 3.85Mt @ 1.19g/t Au for 147,000oz Au in Indicated Resources at Angesneva, one of twelve identified gold prospects within this project area<sup>4</sup>.
  - The Hirsikangas project hosts known gold mineralisation in an historical, non-JORC (2012) compliant resource. Data validation and resource modelling is ongoing.
- It is intended to commence drilling at Kopsa by the end of July 2025, with drilling also planned at the Kiimala Trend prospects.
- The Company's management and technical teams are currently in Ostrobothnia for handover and integration, stakeholder engagement and planning meetings.

Following shareholder approval of the transaction at the Company's EGM on 3 June 2025, Finland mineral exploration company Nordic Resources Limited (ASX: **NNL**; **Nordic**, or **the Company**) is pleased to announce the successful completion of the acquisition of 100% interests in the Kopsa, Kiimala Trend and Hirsikangas gold projects. This has been effected by acquiring two wholly-owned Finnish subsidiaries, Fennia Gold Oy (holder of the Kopsa project licences) and Lakeuden Malmi Oy (holder of the Kiimala Trend and Hirsikangas project licences) from the Swedish company Northgold AB ("**Northgold**"), as first announced on 11 April 2025.

The transaction adds advanced gold-copper assets with substantial near-term exploration and development upside to the Company's strong operational platform in Finland while it continues its ongoing earn-in and joint venture discussions regarding the Company's extensive Pulju nickel-copper sulphide exploration project in Finnish Lapland.

In consideration for the acquisition of Northgold's subsidiaries, Nordic has issued to Northgold 70,000,000 fully paid ordinary shares in the capital of Nordic ("**Consideration Shares**") and completed a cash payment of SEK2,000,000 (Swedish Kroner), equivalent to approximately A\$325,000 based on an effective FX rate of 6.15 AUD to SEK. Nordic has also undertaken to ensure that the voluntary liquidation costs of Northgold are met in order to ensure that an orderly wind-

<sup>1</sup> ASX release "Transformational, Large-Scale Finland Gold Transaction", 11<sup>th</sup> April 2025.

<sup>2</sup> 23.2Mt @ 0.85g/t Au and 0.17% Cu (1.09g/t AuEq) for 631,100oz Au and 38,360t Cu (814,800oz AuEq) in Total Resources:

- 7.44Mt @ 0.95g/t Au and 0.16% Cu (1.18g/t AuEq) for 226,800oz Au and 11,780t Cu (283,200oz AuEq) in Measured category.
- 8.96Mt @ 0.73g/t Au and 0.16% Cu (0.97g/t AuEq) for 211,100oz Au and 14,060t Cu (278,400oz AuEq) in Indicated category.
- 6.75Mt @ 0.89g/t Au and 0.19% Cu (1.17g/t AuEq) for 193,200oz Au and 12,520t Cu (253,200oz AuEq) in Inferred category.

<sup>3</sup> AuEq figures for Kopsa calculated using US\$1,500/oz gold price and US\$7,166/t copper price. Recovery factor of 80% is applied for both Au and Cu based on 2013 Kopsa PEA metallurgical results and inputs. Resultant formula applied is AuEq (g/t) = Au (g/t) + 1.49\*Cu (%). In the Company's opinion, the metals included in the equivalent calculation (Au,Cu) have reasonable potential to be both recovered and sold.

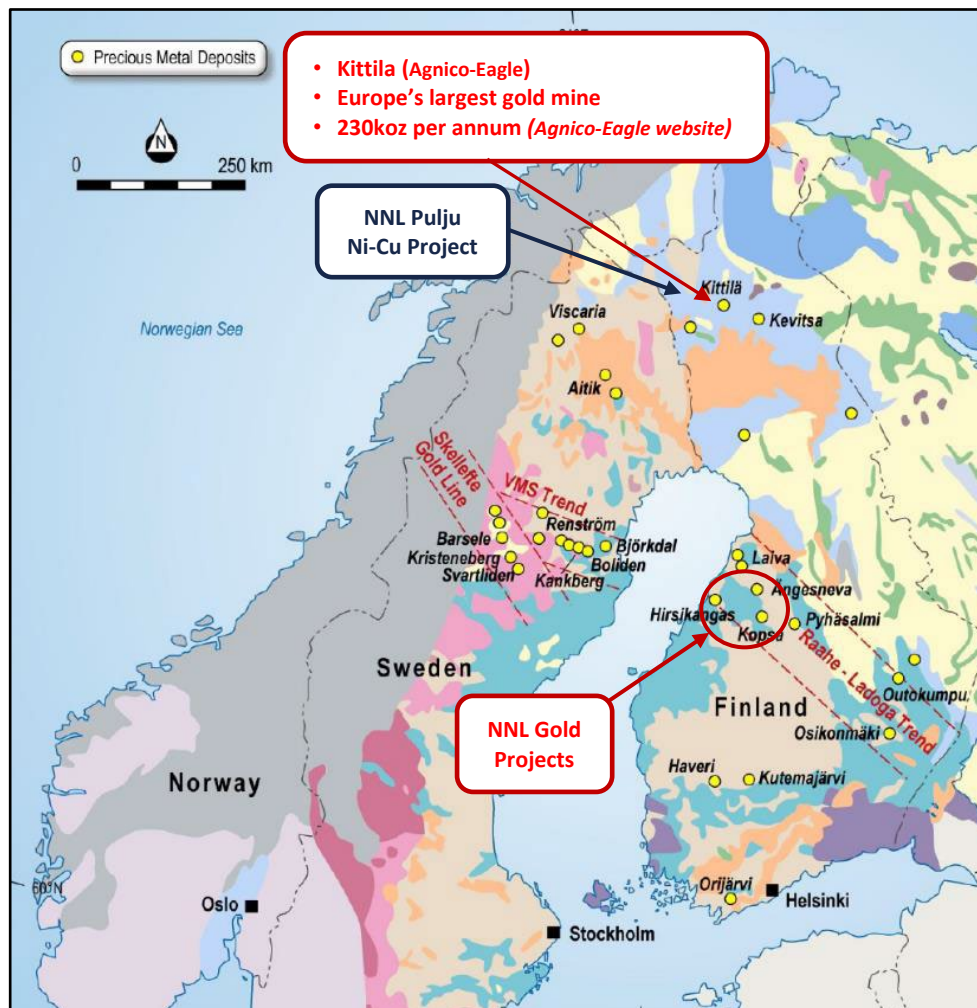
<sup>4</sup> ASX release "Kiimala Project Review adds further 147koz Gold in Indicated Resources", 29<sup>th</sup> May 2025.



up of Northgold is concluded and the Consideration Shares are distributed out to its underlying shareholders appropriately at the conclusion. The voluntary liquidation process is expected to take approximately six months.

## Summary of the Gold Projects Acquired

The three gold projects being acquired from Northgold are located in the Middle Ostrobothnia Gold Belt (**MOGB**) of Finland (see Figure 1). This region contains a number of gold and base metal deposits, structurally controlled by the Raahe-Ladoga Trend. This Trend is a broad suture zone between the Karelian Craton (Archean, 3.2-2.7Ga) to the northeast and the Svecofennian domain (Paleoproterozoic, 1.92-1.80Ga) to the southwest. The MOGB represents a geological extension to the Gold Line and associated VMS trend seen in neighbouring Sweden. The Swedish part of this geological formation has seen significant historical exploration expenditure over the past centuries while the Finnish part has seen a fraction of this, meaning it is relatively underexplored.



**Figure 1:** Location of the three gold projects shown over a geological map of Finland.

## Kopsa Gold-Copper Project

At the Kopsa project, the flagship Kopsa gold-copper deposit contains **23.2Mt @ 1.09g/t AuEq for 814,800oz AuEq<sup>1,2,3</sup>** including Measured, Indicated and Inferred categories. This near-surface JORC (2012) resource contains a significant higher-grade core, with 69% of the resource reporting to the Measured and Indicated categories. The Kopsa resource starts at surface. Historical drilling, along with recent geophysics, shows potential for additional mineralisation along strike and beneath the existing resource<sup>1</sup>.

Intersection highlights at Kopsa include<sup>1</sup>:

- **98.7m @ 3.90g/t Au and 0.19% Cu from 6.0m (NGKOP22001)**
- **87.6m @ 3.31g/t Au and 0.26% Cu from 12.9m (BELKOPDD043)**

- **54.5m @ 2.49g/t Au and 0.18% Cu from 19.0m (BELKOPDD102)**
- **20.3m @ 4.61g/t Au and 0.36% Cu from 32.0m (BELKOPDD065)**

## Kiimala Trend Gold-Copper Project

The 27km<sup>2</sup> Kiimala Trend gold project area hosts eight drilled and four undrilled gold prospects along a discontinuous 15km trend. The significant drill results from this project were summarised and explained in the Company's announcement on the historical exploration results and resource validation work from Kiimala dated 12 May 2025<sup>5</sup> and 29 May 2025<sup>6</sup>.

The drilled prospects at Kiimala include the Angesneva deposit which hosts a near-surface JORC (2012) compliant resource (Indicated category) of 3.85Mt @ 1.19g/t Au for 147,000oz AuEq, based on 69 drill holes for 9,168m of historical drilling. Another advanced prospect is Vesipera, which hosts an historic resource compiled and published by GTK (the Geological Survey of Finland) that does not currently meet the requirements to be quoted as a JORC (2012) compliant resource. The Company intends to conduct further drilling at Vesipera as part of its upcoming drill program in order to advance this prospect.

Intersection highlights at Angesneva include<sup>7</sup>:

- **122.4m @ 1.52g/t Au and 0.12% Cu from 57.2m in hole BELANG004;**
- **79.8m @ 1.85g/t Au and 0.18% Cu from 127.8m in hole BELANG009;**
- **73.7m @ 1.73g/t Au and 0.13% Cu from 247.2m**  
**incl. 15.2m @ 5.31g/t Au and 0.31% Cu from 272.1m in hole BELANG008.**

Intersection highlights at Vesipera include<sup>7</sup>:

- **10.4m @ 4.93g/t Au from 53.5m in hole R307;**
- **12.0m @ 2.99g/t Au from 88.0m in hole BELVES001.**

## Hirsikangas Gold Project

The third project, Hirsikangas, is also considered highly prospective and is known to contain significant gold mineralisation. Hirsikangas hosts an historical near-surface gold resource, not compliant with JORC (2012), that was compiled in 2018. The Company is currently working to validate the historical exploration database for Hirsikangas and potentially bring this resource up to JORC (2012) compliance. NNL will update the market as soon as this work is completed.

## Summary Gold Equivalent Resources Table

With the validation of the Kopsa and Kiimala Trend exploration databases and the accompanying resources at Kopsa and Angesneva, the updated gold and gold equivalent resource table for the projects being acquired is shown in Table 1 below. A summary of other material information on the Mineral Resource Estimates pursuant to ASX Listing Rule 5.8 was provided in Company's recent ASX announcements dated 11 April 2025<sup>1</sup> and 29 May 2025<sup>6</sup>. Full details of the Estimation and Reporting of these Mineral Resources were included in the JORC Code (2012) Table 1 appended to those announcements. The Competent Person confirms all material assumptions and technical parameters underpinning the Kopsa and Angesneva Mineral Resource Estimates continue to apply and have not materially changed as per Listing Rule 5.23.2.

<sup>5</sup> Refer NNL ASX Announcement "Excellent Gold Intersections Verified at the Kiimala Project", 12 May 2025.

<sup>6</sup> Refer NNL ASX Announcement "Kiimala Project Review adds further 147koz Gold in Indicated Resources", 29 May 2025.

<sup>7</sup> True widths estimated to be (reported as percentage of downhole width): 50-90% in GTK drilling and 60-90% in BEL drilling around the Angesneva prospect, 90-100% around the Vesipera prospect. Please refer to the JORC (2012) Table 1 in Appendix 2 for further information.



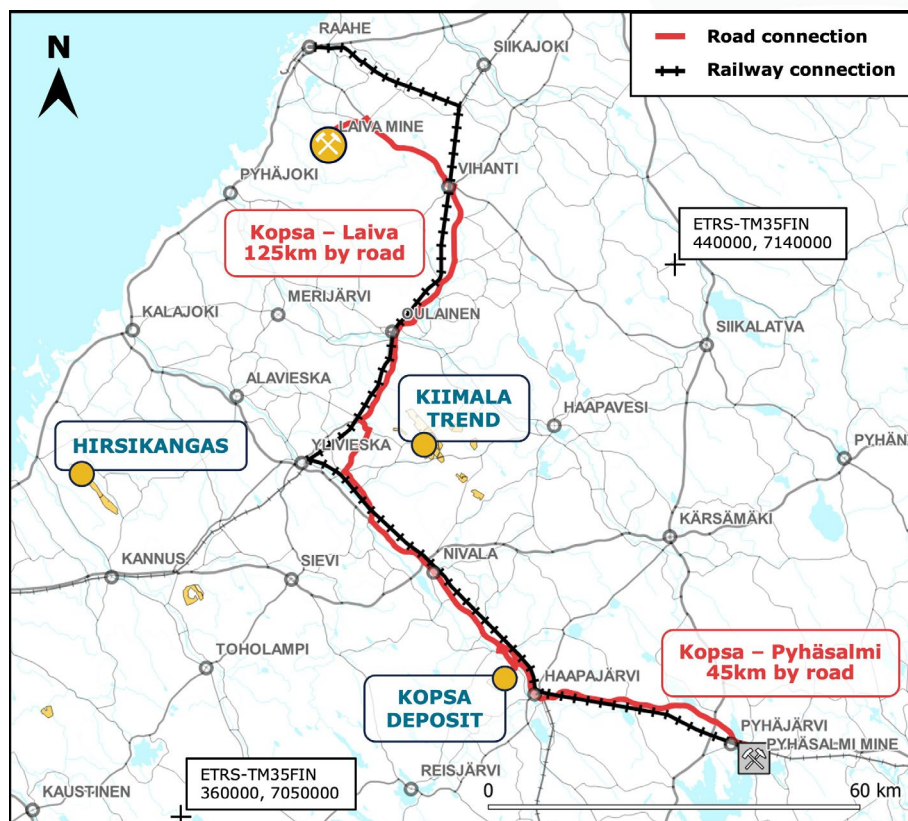
| Mineral Resources                 | Tonnes (t)        | Au (g/t)    | Cu (%)      | AuEq (g/t)  | Au (oz)        | Cu (t)        | AuEq (oz)      |
|-----------------------------------|-------------------|-------------|-------------|-------------|----------------|---------------|----------------|
| <b>Kopsa</b>                      |                   |             |             |             |                |               |                |
| Measured Resources                | 7,440,000         | 0.95        | 0.16        | 1.18        | 226,800        | 11,780        | 283,200        |
| Indicated Resources               | 8,960,000         | 0.73        | 0.16        | 0.97        | 211,100        | 14,060        | 278,400        |
| Inferred Resources                | 6,750,000         | 0.89        | 0.19        | 1.17        | 193,200        | 12,520        | 253,200        |
| <b>Kopsa Total:</b>               | <b>23,150,000</b> | <b>0.85</b> | <b>0.17</b> | <b>1.09</b> | <b>631,100</b> | <b>38,360</b> | <b>814,800</b> |
| <b>Angesneva</b>                  |                   |             |             |             |                |               |                |
| Indicated Resources               | 3,850,000         | 1.19        | -           | 1.19        | 147,000        | -             | 147,000        |
| <b>Angesneva Total:</b>           | <b>3,850,000</b>  | <b>1.19</b> | <b>-</b>    | <b>1.19</b> | <b>147,000</b> | <b>-</b>      | <b>147,000</b> |
| <b>Combined Project Resources</b> | <b>27,000,000</b> | <b>0.90</b> | <b>0.14</b> | <b>1.11</b> | <b>778,100</b> | <b>38,360</b> | <b>961,800</b> |

**Table 1:** Combined Kopsa Project and Kiimala Trend Project JORC (2012) resources.

- Notes:
1. The resources should be considered in situ in accordance with JORC (2012) reporting guidelines.
  2. Cutoff grades of 0.5g/t AuEq and 0.5g/t Au were applied for the Kopsa and Angesneva resource estimates respectively, for the mineralisation deemed potentially mineable by open pit methods.
  3. AuEq figures were calculated for Kopsa using US\$1,500/oz gold price and US\$7,166/t copper price. Recovery factor of 80% applied for both Au and Cu based on 2013 Kopsa PEA metallurgical results and inputs. Resultant formula applied is  $AuEq (g/t) = Au (g/t) + 1.49 * Cu (%)$ . 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.

## Regional Infrastructure Provides Downstream Optionality

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 and is located 45km to the 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) and/or Hirsikangas projects.



**Figure 2:** Location of NN's recently acquired gold projects shown over a map of the Middle Ostrobothnia showing existing plant locations with road/rail routes in the region. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).

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

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### **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](http://www.nordicresources.com) or through the ASX website at [www.asx.com.au](http://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.