

# QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDED 30 JUNE 2022

**Date:** 29th July 2022

**ASX Code:** NFL

## Capital Structure

Ordinary Shares: 33,000,000

Unlisted Options: 8,500,000

Performance Shares: 1,400,000

Current Share Price: 13.5c

Market Capitalisation: \$4.46m

Cash: \$4.60m (30 June 2022)

Debt: Nil

## Directors

Ben Phillips

Executive Chairman

Leo Pilapil

Technical Director

Patrick Holywell

Non-Executive Director

Arron Canicais

Company Secretary

## Contact Details

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[norfolkmetals.com.au](http://norfolkmetals.com.au)

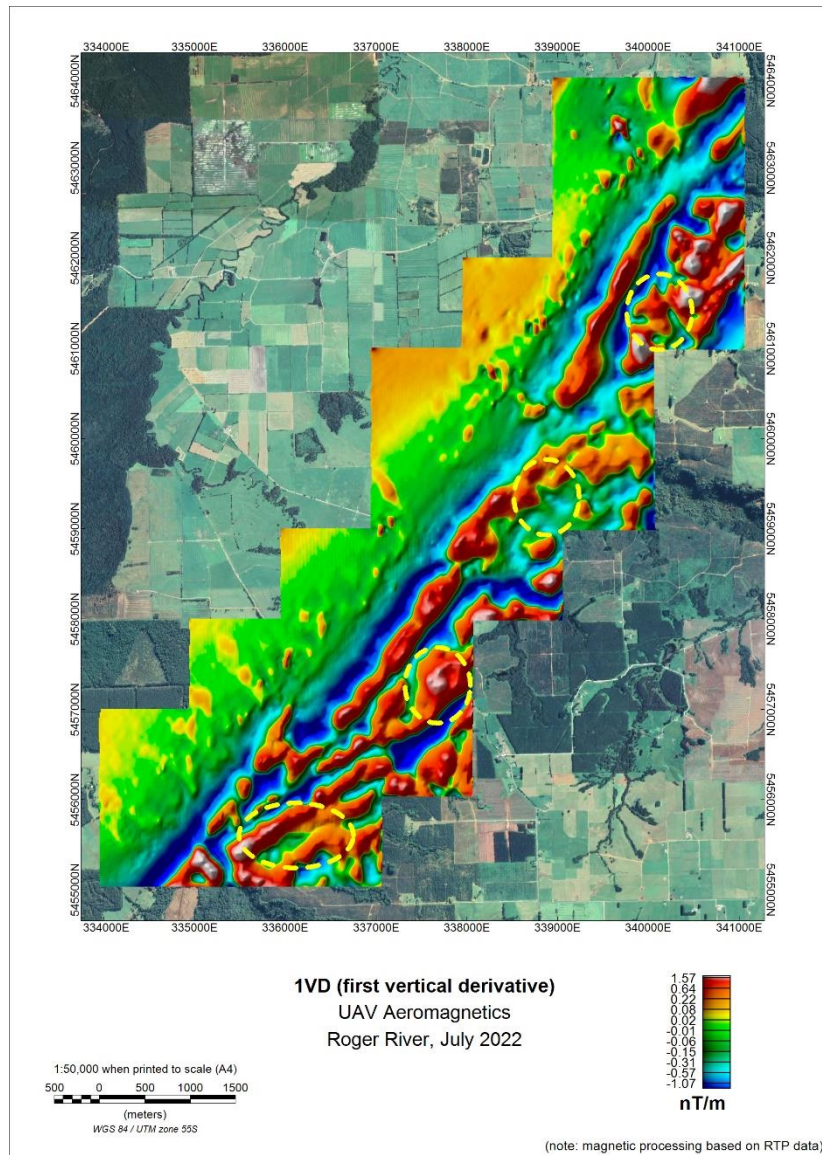
Norfolk Metals Limited (ASX:NFL) (Norfolk or the Company) is pleased to report on its activities during the 3-month period ended 30 June 2022.

- **Drilling company contracted with equipment mobilised to Northwest Tasmania**
- **Drilling application in process with Mineral Resources Tasmania**
- **Roger River geophysical work progressed via aeromagnetic survey**
- **ESG target for maiden drill program at Roger River EL20/2020**
- **Orroroo uranium prospect expansion with additional exploration license application**

## Roger River, Tasmania

Norfolk Metals Limited (ASX:NFL) (Norfolk or the Company) contracted Australian Mining Technologies (AMT) as the exclusive contractor for the maiden drill program at Roger River EL20/2020. AMT owns a new Hanjin D&B10 rig capable of diamond drilling to 600m which shipped from Perth to Northwest Tasmania. AMT will progress to drill targets at EL20/2020 to be prioritised based on prospectivity, access and safety. Norfolk currently has two separate work program submissions in process with Mineral Resources Tasmania; one for drilling and one for soil sampling.

Atlas Geophysics completed an aeromagnetic drone survey at EL20/2020 in the Roger River project. The aeromagnetic survey had a flight line spacing of 50m. This new data delivers considerably better definition and resolution of magnetic responses than was available from previous surveys flown in 2001 (a 200m spaced government survey) and 1998 (a 150m spaced company survey).



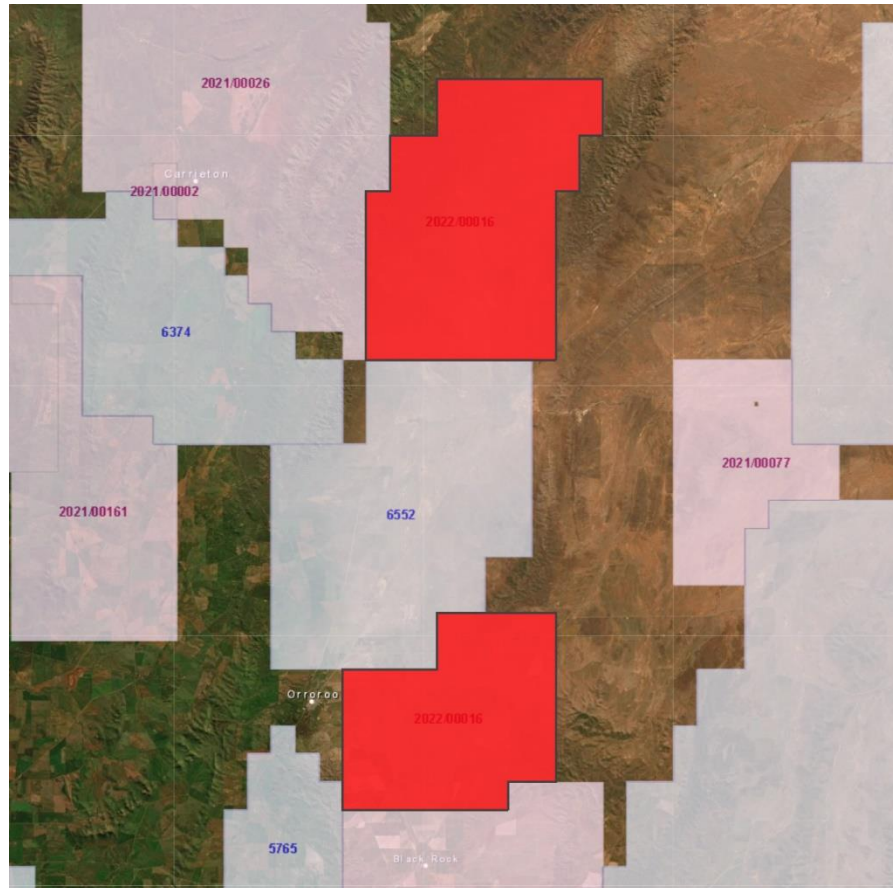
**Figure 1. EL20/2020 aeromagnetic survey results with gravity anomalies overlaid in yellow dash lines**

Norfolk has partnered with ESG Capital to assist building sustainable operations and values as the Company progresses towards the drilling of its granted exploration assets. The most appreciable metric in the foreseeable term will be targeting net zero carbon status for the maiden drilling program at EL20/2020 in the Roger River project. Additionally; the company will record baseline measurements across community and environmental compliance to assist in the inaugural sustainability report to be issued in January 2023.

### **Orroroo, South Australia**

Norfolk took initiative to expand is permitted EL6552 in Orroroo, South Australia. The Company lodged an application for additional exploration permit(s) with the Department of Energy and Mining in South Australia under ELA 2022/00016. The new application is comprised of two separate parcels to the North and South of the Company's granted EL6552. Assuming the Exploration License Application successfully converts to an Exploration License the Company will have expanded its holdings in the Walloway Basin by ~135%. Norfolk remains fully committed to drilling the permitted EL6552 tenement whereby testing

the roll front uranium theory as documented in the prospectus (announced 18<sup>th</sup> March 2022) and company presentation (announced 23<sup>rd</sup> March 2022). Norfolk has progressed to compile a work program to further engage with all stakeholders in relation to EL6552.



**Figure 2. ELA 2022/00016 (in red) surrounding EL6552**

### Corporate

The cash flows relating to the quarter included \$241k in exploration and administration spend on the Company's Roger River and Orroroo projects and \$137k in staff and admin costs managing the corporate requirements of the Company.

The Company had a closing cash balance of \$4.6 million.

### Finance and Use of Funds

Pursuant to ASX listing rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in in section 5.4 of the Company's Prospectus.

Activity Description	Funds Allocated (\$)	Actual to Date (\$)
Exploration (2 years)	2,401,000	251,041
Administration (2 years)	1,028,750	250,579
Expenses of the Offer	560,808	491,703

For the purposes of section 6 of the Appendix 5B, all payments made to related parties are for director fees.

**Tenement Status**

The Company confirms that all of its tenements remain in good standing. The Company has not disposed of any tenements during the quarter. Details of the tenements and their locations are set out in detail in the Company's Prospectus announced 18 March 2022.

<b>Tenement ID</b>	<b>Holder/Applicant</b>	<b>Interest (%)</b>
EL20/2020	Roger River Resources Pty Ltd	100%
EL6552	Black Lake Pty Ltd	100%

END

This announcement has been authorized by the board of directors of Norfolk.

**About Norfolk Metals**

Norfolk Metals is an ASX listed exploration company holding the Roger River Gold Project and the Orroroo Uranium Project.

The Roger River Gold Project comprises one granted exploration licence, EL20/2020, and one exploration licence application EL17/2021, which together cover 261km<sup>2</sup>, located 410km northwest of the capital city of Hobart, Tasmania. The Project is prospective for gold as indicated by the intense silicification, argillisation and diatreme breccias in close proximity to the Roger River Fault along with carbonate-rich host rocks.

The Orroroo Uranium Project is 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 Adelaidian basement.

For further information please visit [www.norfolkmetals.com.au](http://www.norfolkmetals.com.au)

**Competent Persons 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.