NORFOLK METALS LTD.

ASX:NFL

Date: 16th May 2022

ASX Code: NFL

Capital Structure
Ordinary Shares: 33,000,000
Unlisted Options: 8,500,000
Performance Shares: 1,400,000
Current Share Price: 16.5c
Market Capitalisation: $5.45m
Cash: $5.15m (31 March 2022)
Debt: Nil

Directors
Ben Phillips
Executive Chairman

Leo Pilapil
Technical Director

Patrick Holywell
Non-Executive Director

Arron Canicais
Company Secretary

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norfolkmetals.com.au

Orroroo uranium prospect expansion

- **Norfolk has successfully progressed application for an additional 379sqkm contiguous to the Orroroo Uranium Project**

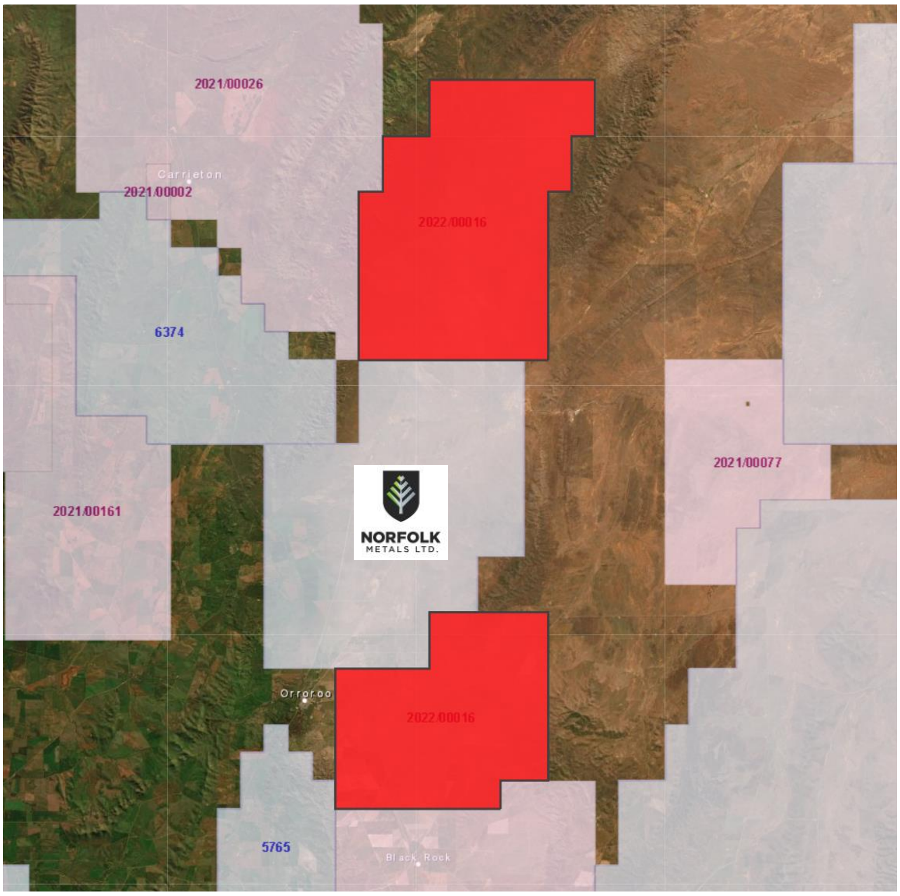

Figure 1. ELA 2022/00016 (in red) surrounding granted EL6552

Norfolk Metals Limited (ASX:NFL) (Norfolk or the Company) has been informed by the Department of Energy and Mining in South Australia that ELA 2022/00016 has successfully progressed from the "Received and Validated" stage to the "Assessment" stage. 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 testing the roll front uranium theory as documented in the prospectus (announced 18th March 2022) and company presentation (announced 23rd March 2022). The company is progressing all stakeholder engagements and continuing to develop a drill program for EL6552.

END

This announcement has been authorised 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 261km2, located 410km northwest of the capital city of Hobart, Tasmania. The Project is prospective for gold as indicated by gold and arsenic soil anomalies associated with 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