



**NORDIC
RESOURCES**



Near Surface Gold Projects in Central Finland: 1.23Moz AuEq with Exploration Upside, Processing Options

Company Presentation prepared for
121 Mining Investment Conference, Hong Kong, September 2025



ACN 647 455 105

NORDICRESOURCES.COM

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COMPETENT PERSONS

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

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Company Overview

\$0.15

Share price¹

326.1m

Shares on issue

\$48.9m

Market capitalisation (A\$)

\$4.6m

Cash (approx.)

\$44.3m

Enterprise Value (A\$)

Nil

Debt

1,226,000

Gold Resources (AuEq)²

\$36/oz

EV/oz AuEq (A\$)

862,800t Ni

40,000t Co

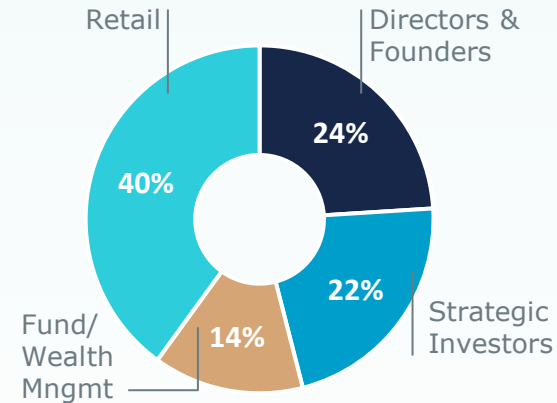
Pulju Project Ni Resource³

Assume zero

EV/Resource t Ni

ASX
NNL

Share Price (3 Months)



Board & Management

Malcolm Norris Non-Executive Chairman

Robert Wrixon Executive Director

Marcello Cardaci Non-Executive Director

Juho Haverinen Non-Executive Director

Aaron Bertolatti Company Secretary & CFO

1. As at market close on 23 September 2025.

2. ASX – Gold Resources up 34% to over 1Moz, 14 July 2025. NNL confirms all material assumptions and technical parameters underpinning the MOBG Gold Resource Estimates continue to apply and have not materially changed as per Listing Rule 5.23.2.

3. ASX – Substantial Increase in Hotinvaara Resource, 11 March 2024. NNL confirms all material assumptions and technical parameters underpinning the Pulju Resource Estimate continue to apply and have not materially changed as per Listing Rule 5.23.2.

Immediate
focus on
the most
advanced
project
Kopsa



Three gold projects in the Middle Ostrobothnia Gold Belt (MOGB) of Central Finland:

- **Kopsa Gold-Copper Project, Kiimala Trend Gold Project, Hirsikangas Gold Project**
- **Gold Inventory of 34.3Mt @ 1.11g/t AuEq for 1.23Moz AuEq (incl 1.04Moz Au)¹**



Kopsa shallow gold/copper resource more than doubled to **814,800oz AuEq @ 1.09g/t AuEq** (69% Meas & Indic) in the past three years with only 6,623m drilled². Intersection highlights²:

- **98.7m @ 3.90g/t Au and 0.19% Cu from 6.0m (NGKOP22001)**
- **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)**

Ongoing 4,500m drill program targeting strike/depth extensions - substantial exploration upside.



MOBG region well served by road/rail infrastructure AND two existing processing plants.



Conditional mining licence granted³, high-grade core, near surface geometry with 90% of resource being 0-150m below surface and processing options mean Kopsa has near-term production potential.²

¹ Refer to complete resource table later in this Presentation and NNL ASX Announcement "Gold Resources up 34% to over 1Moz", 14 July 2025.

² Refer NNL ASX Announcement "Major Finland Gold Transaction", 11 April 2025. Complete resource table provided in subsequent slide.

³ Conditional on subsequent granting of an auxiliary mining permit for road connection. The auxiliary mining permit application is in process.

Why is Finland currently the #1 ranked¹ mining jurisdiction for overall investment attractiveness?

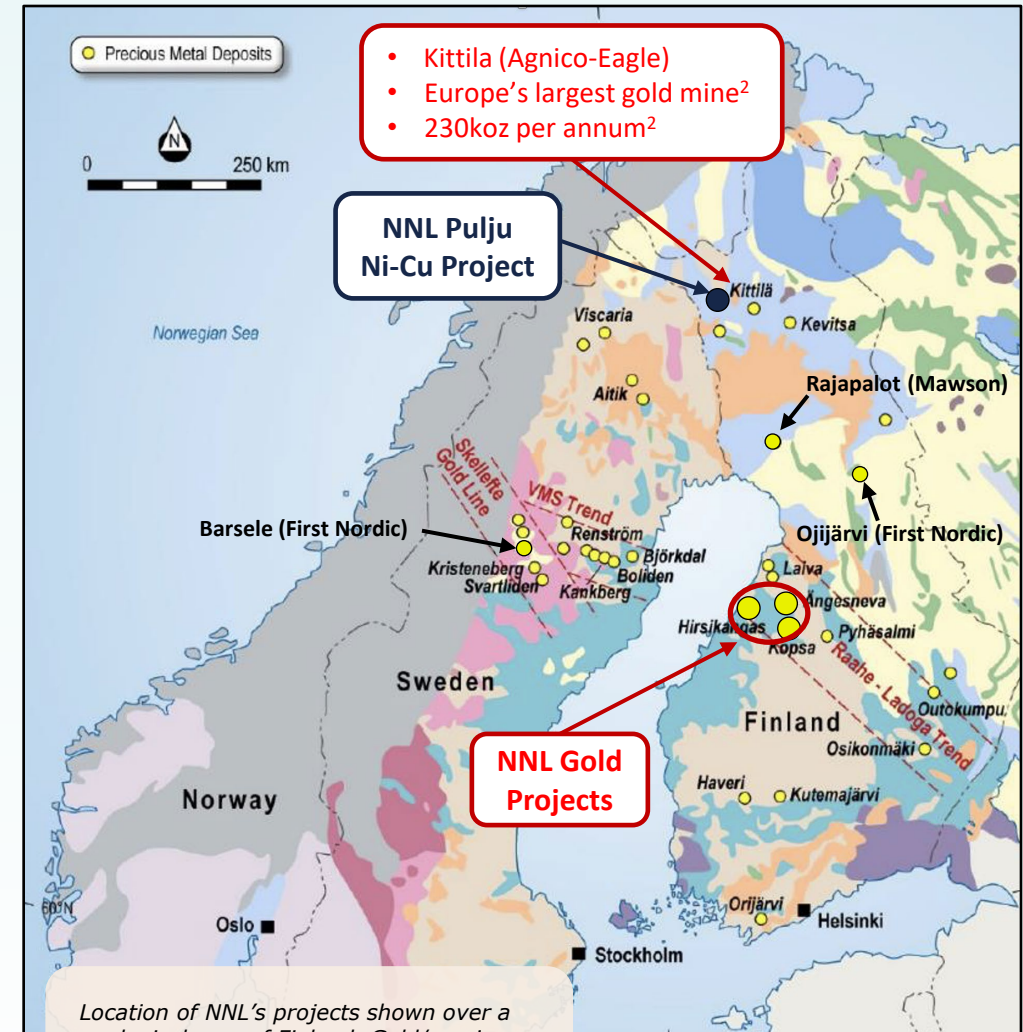
- Supportive policy, clear mining code and processes, security of tenure.
- Strong mining history (including Gold, ref Agnico Eagle)
- Pro-active and pragmatic Mines Dept (TUKES).
- Well-educated workforce, usually English speaking.
- **Low power and operating costs, excellent infrastructure.**

Overall Investment Attractiveness Index¹

Rank	Jurisdiction	Score
1	Finland	91.83
2	Nevada	88.69
3	Alaska	87.30
4	Wyoming	83.97
5	Arizona	83.68
17	Western Australia	76.69

Finland gold sector is heating up

- C\$230M gold merger between First Nordic Metals (Barsele, Ojijärvi projects) and Mawson Finland (Rajapalot project) announced 15 Sept³.
 - **Capital raising upscaled from C\$30M to C\$80M, 18 Sept³.**
- Proposed RTO of Laiva into Edgemont Gold Corp (see slide 7).
- Rupert Resources (Ikkari project) market cap of C\$1.4Bn (at 23 Sept).



Location of NNL's projects shown over a geological map of Finland. Gold/precious metal occurrences from the geological surveys of Finland and Sweden.

¹ 2024 Fraser Institute Annual Survey of Mining and Exploration Companies

² Agnico-Eagle company website (NYSE:AEM).

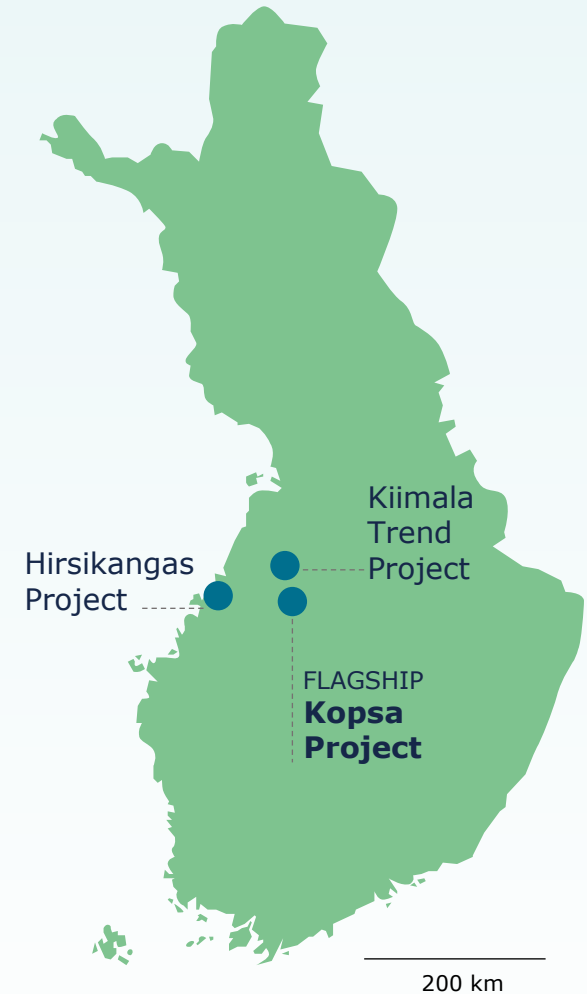
³ First Nordic Metals - Press Releases dated 15 September 2025 and 18 September 2025

Gold Asset Summary – Kopsa the Most Advanced



Total Company near-surface resources of 1.23Moz AuEq (66% M&I, 90% within 160m of surface)

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 (@ Kiimala Trend)							
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 & Indicated	22.9	0.93	0.11	1.10	0.69	26	0.81
Combined Inferred	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



The Kopsa Gold-Copper Project has a conditionally approved mining permit¹ and a JORC (2012) compliant, near-surface resource of **814,800oz AuEq^{2,3}** (69% in M&I categories).

¹ Conditional on subsequent granting of an auxiliary mining permit for road connection. The auxiliary mining permit application is in process.

² AuEq figures were calculated by Northgold 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 met recovery estimates, see following slide. 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.

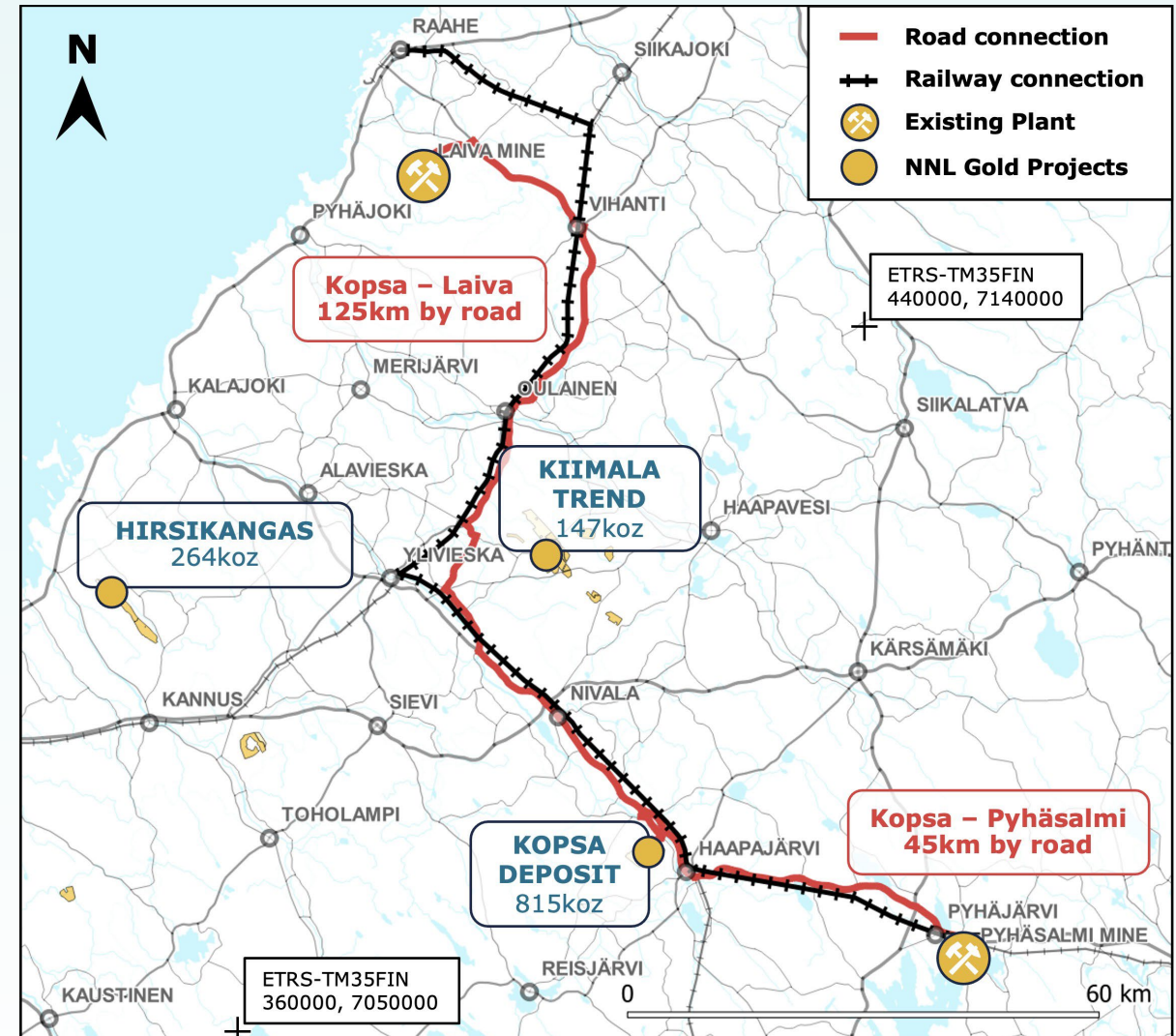
³ The resources should be considered *in situ* in accordance with JORC (2012) reporting guidelines. NNL confirms all material assumptions and technical parameters underpinning the Resource Estimates continue to apply and have not materially changed as per Listing Rule 5.23.2

Regional Processing Options & Transport

- Truck/Rail options to both the Pyhasalmi and Laiva mills:
 - Pyhasalmi – 1.4Mtpa copper-zinc mill and flotation plant, nearing end of mine¹ (structurally short of feed).
 - Laiva Gold – 2.2Mtpa gold plant completed in 2012. Currently on care and maintenance. Definitive Agreement on reverse takeover into Edgemont Gold Corp (CSE:EDGM) announced June 2025.²
- Rail head at Haapajarvi is 5km from Kopsa and runs to the Pyhasalmi plant site, or to Vihanti (for Laiva).

Kopsa – Attractive and Advancing

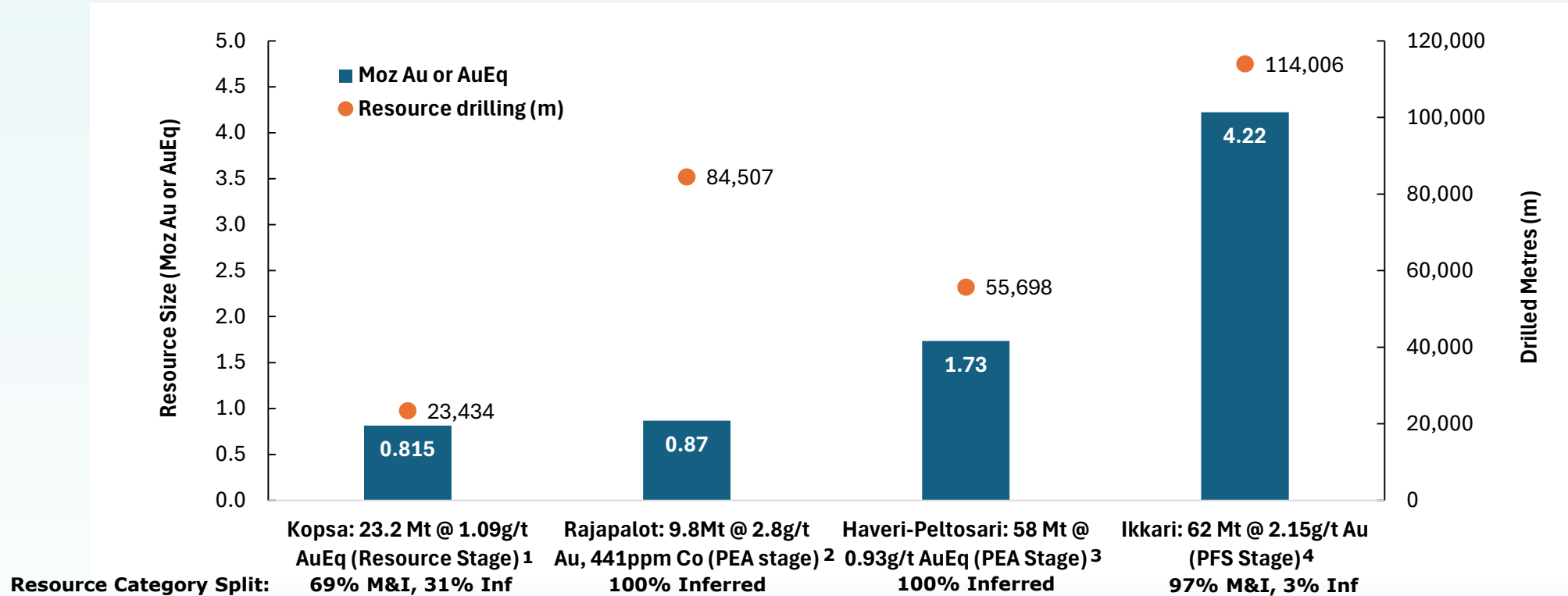
- Promising attributes: near-surface resource with amenable geometry and a high-grade core.
- Conditional mining licence at Kopsa is granted. The main condition is to secure road access. An auxiliary mining licence application to secure road access is in process.



¹ From Pyhasalmi Mine Company website <https://www.pyhasalmimine.fi/en/>

² Edgemont Gold Corp (CSE:EDGM) Company Announcement/Press Release, 4 June 2025.

Resource Size vs Metres Drilled (Selected Finnish Gold Projects, Latest Public Data)



**Only a handful of larger undeveloped gold deposits in Finland, each with far more drilling than Kopsa^{1,2,3,4}.
Only Ikkari (37oz Au/m) has had more efficient drilling than Kopsa (34oz AuEq/m) since project inception.**

¹ NNL ASX Announcement "Major Finland Gold Transaction", 11 April 2025; Table on Slide 6.

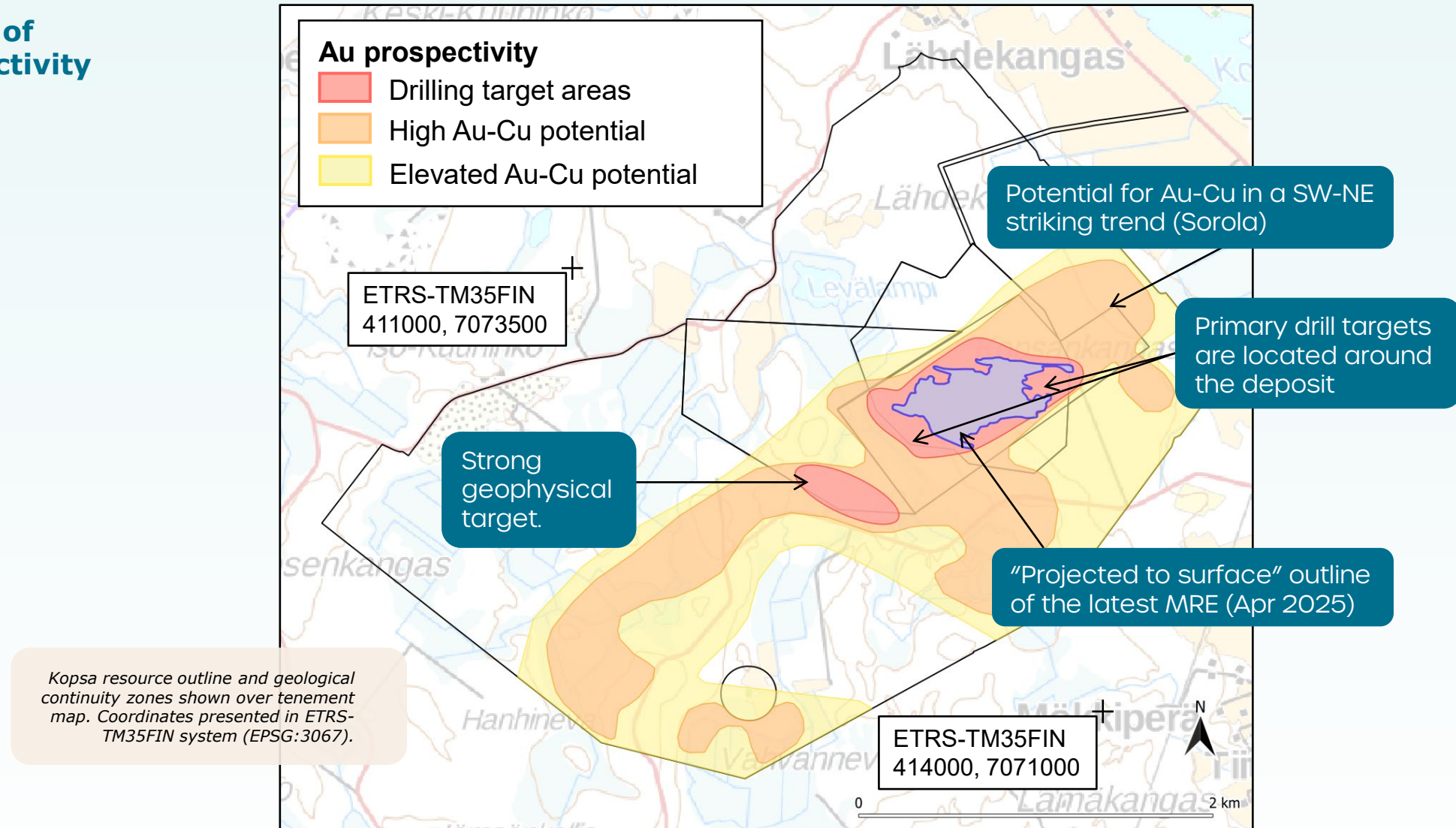
² Mawson Finland (CVE:MFL): Company website www.mawsonfinland.com and NI43-101 Technical Report on a PEA of the Rajapalot Gold-Cobalt Project, Finland by SRK Consulting dated 19 December 2023.

³ Mahvie Minerals (NGM:MAHVIE): Preliminary Economic Assessment for the Haveri Gold-Copper Deposit, Finland by SRK Consulting dated 30 July 2014.

⁴ Rupert Resources (TSE:RUP): Ikkari Pre Feasibility Study, NI43-101 Technical Report by WSP Finland Oy dated 14 February 2025.

Company interpretation of wider geological prospectivity is based on:

- Historic IP survey results
- Magnetic surveys
- Base of Till Sampling
- Soil sampling
- Geological continuity



¹ Refer to slide 10 and refer also NNL ASX Announcement "Major Finland Gold Transaction", 11 April 2025.

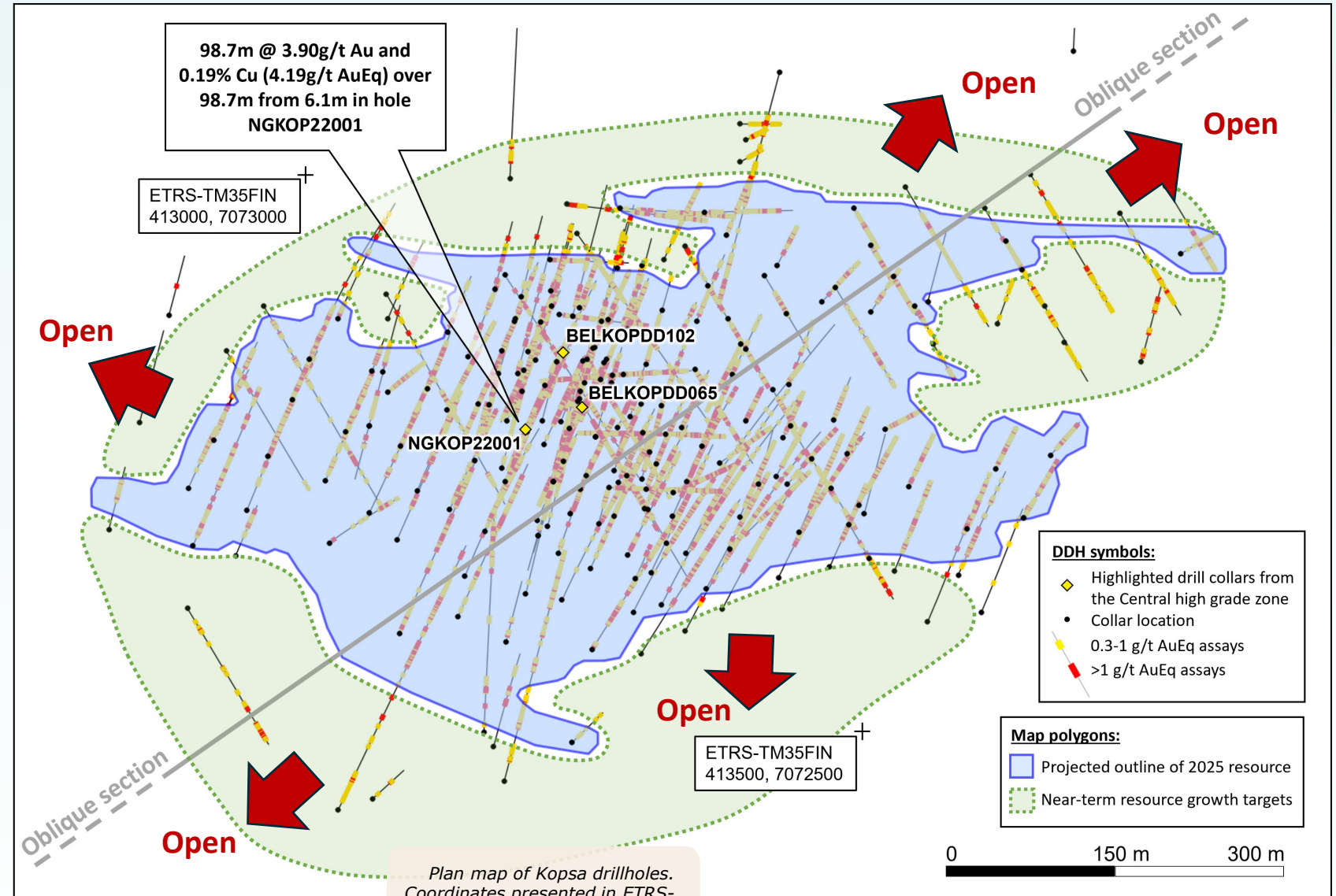
Plan view of drilling demonstrates significant shallow resource potential remains, extensions to the current resource.

The resource is believed to be closed off to the east, but remains open in other directions and at depth.



Drill rig at Kopsa

¹ Refer to NNL ASX Announcement "Major Finland Gold Transaction", 11 April 2025.



ETRS-TM35FIN
413000, 7073000

BELKOPDD102

BELKOPDD065

- NGKOP2200

ETRS-TM35FIN
413500, 7072500

DDH symbols:

- Highlighted drill collars from the Central high grade zone
- Collar location
 - 0.3-1 g/t AuEq assays
 - >1 g/t AuEq assays

- Collar location

0.3-1 g/t AuEq assays

 >1 g/t AuEq assays

Map polygons:

- Projected outline of 2025 resource
- Near-term resource growth targets

- Near-term resource growth targets

0 150 m 300 m

*Plan map of Kopsa drillholes.
Coordinates presented in ETRS-
TM35FIN system (EPSG:3067).*

Kopsa: Favourable Geometry and Growth Potential¹

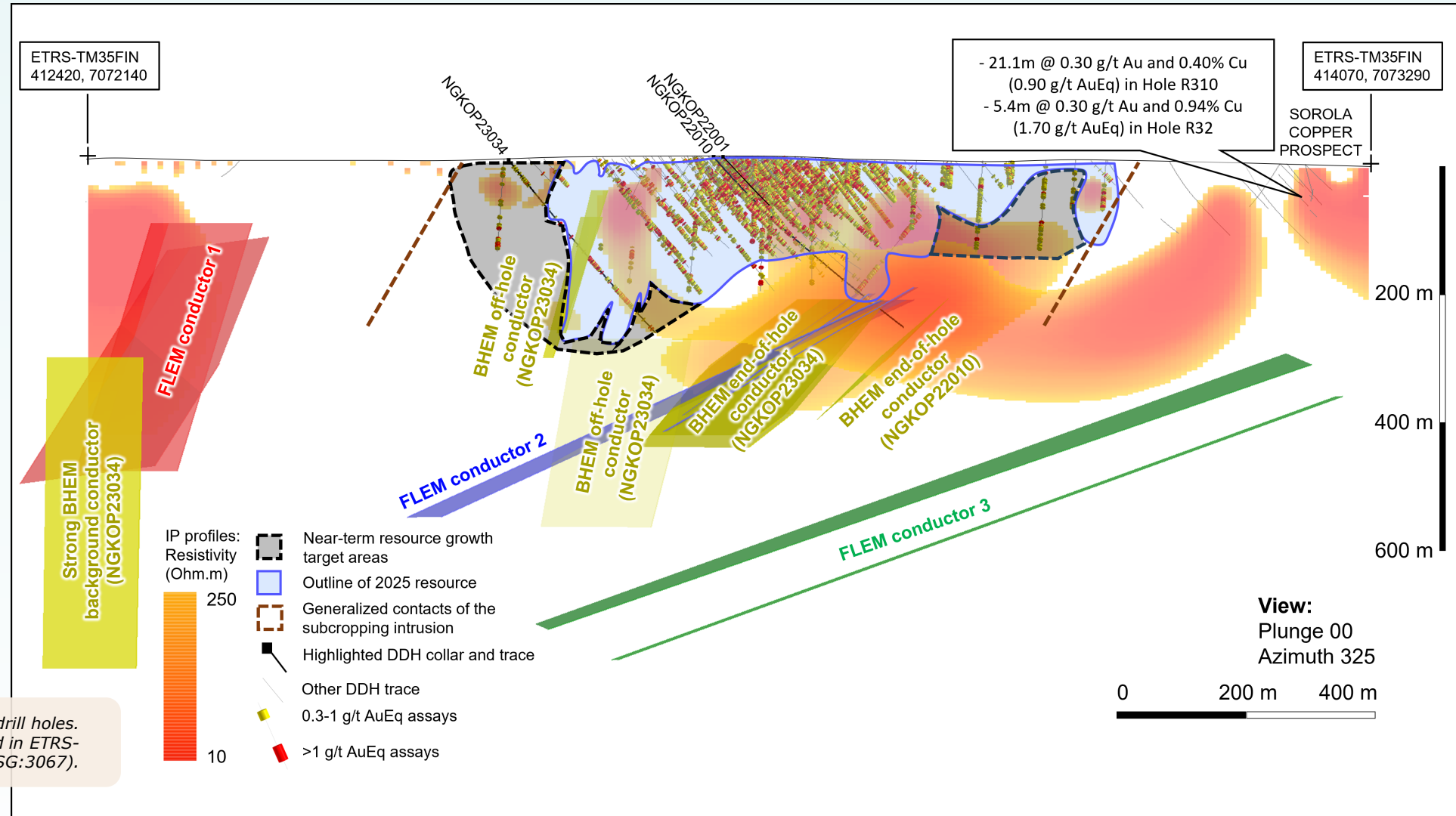


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Section illustrates the favourable geometry.

Kopsa is underlain by undrilled IP anomalism and interpreted FLEM conductors, offering growth potential.

Significant undrilled targets exist along strike.



Drilling (Expansion targets, met samples):

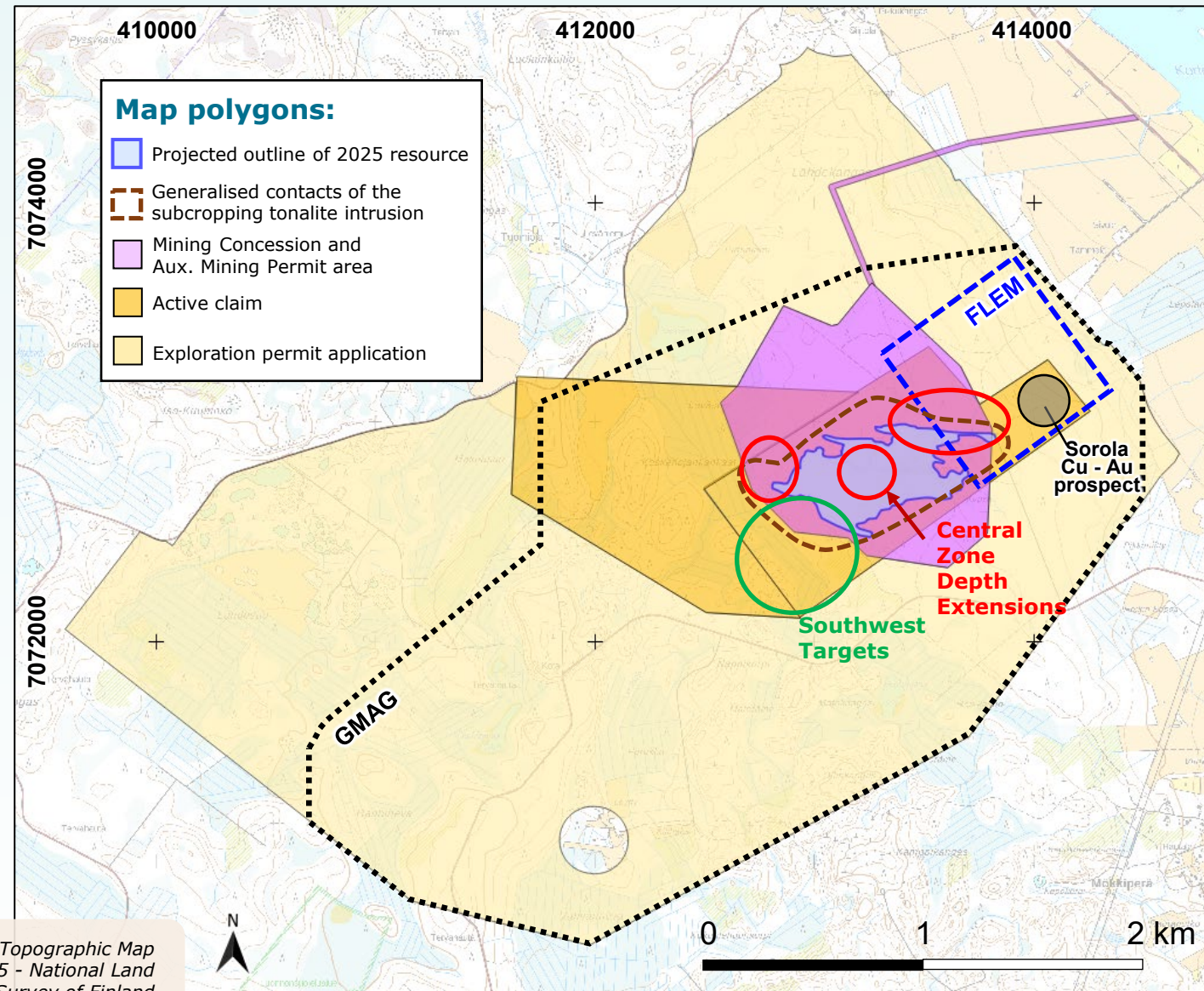
- Shallow drilling Central, West and North to expand the near-surface resource (**Red Ovals**).
- Deeper holes and hole extensions to the Southwest: checking depth & strike extensions (**Green Oval**).

Geophysics:

- Ground Magnetic (GMAG) survey: Kopsa structure and potential for new satellite targets (**Black outline, completed**).
- Fixed Loop Electromagnetic (FLEM) survey NE of the resource: northern drill targeting and linkage to Sorola (**Blue outline, underway**).
- **2025 KOPSA EXPLORATION:**
4,500m drilling + Mag and FLEM

First assay results expected mid October.

Drilling by Kati, Finland's largest driller - based in the region and an NNL shareholder.



Latest Results – Ground Magnetic (GMAG) Survey¹

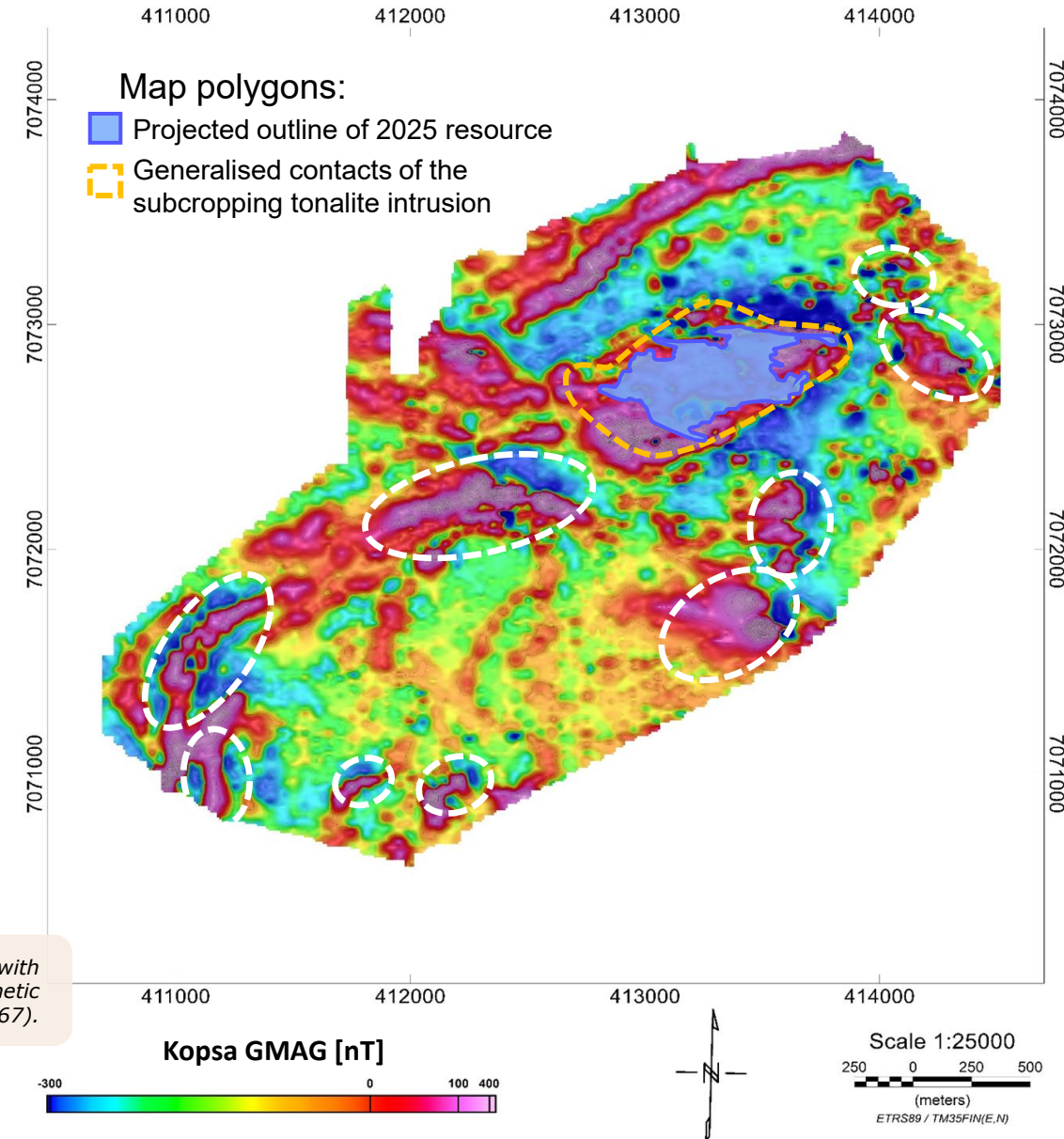


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- Detailed GMAG survey has provided better structural understanding of the main Kopsa deposit.
- The Kopsa intrusion has a clear magnetic signature, with a magnetic low halo.
- As hoped, similar magnetic anomalism has been identified along a 2.5km corridor to the SW from the deposit and 1.5km to the South.
- It has also provided additional drill targets to the east, at the “Sorola” copper-gold prospect.
- Numerous new high priority “near-deposit” targets.

As a result, additional licence areas are now under application to the south and southwest.

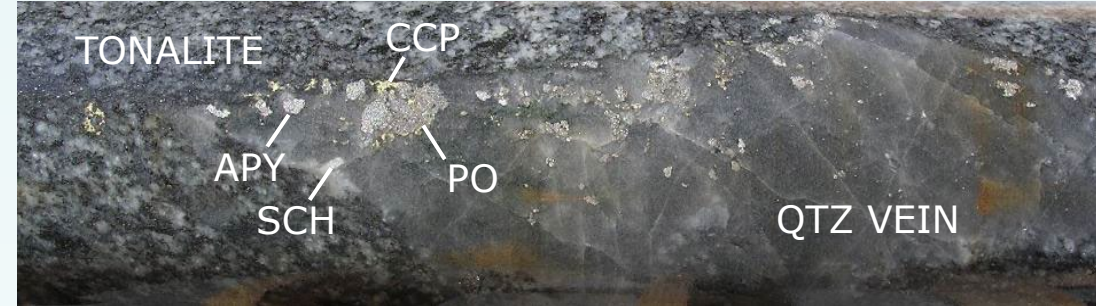
RMI map of the GMAG results highlighting the Kopsa tonalite magnetic anomaly with potential alteration (magnetic remanence) rim and the other high priority magnetic anomalies (dashed white line ovals). Coordinates ETRS-TM35FIN system (EPSG:3067).



¹ Refer NNL ASX Announcement “Magnetics Highlights Outlines New Targets at the Kopsa Gold Project”, 15 Sept 2025.

Geology

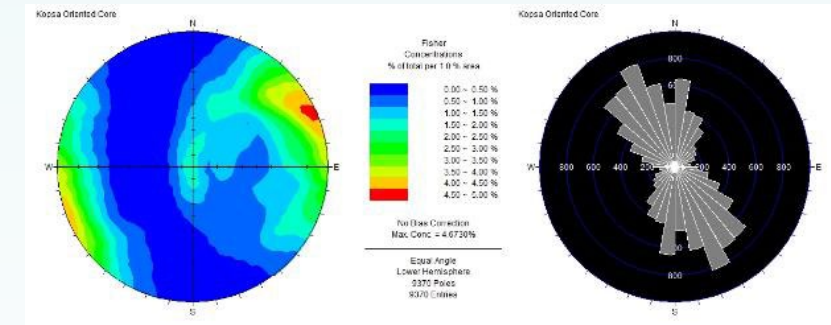
- Tonalite intrusion-related Cu-Au system overprinted by an orogenic gold system.
- Quartz and sulphide-bearing veins with stockwork in the central parts of the main zone.
- General 20-30° dip of the main mineralised envelope towards south, enclosed by strongly sheared zones.
- The resource is gold-dominant with copper as a significant secondary commodity. Sulphides such as arsenopyrite, chalcopyrite and pyrrhotite are common.



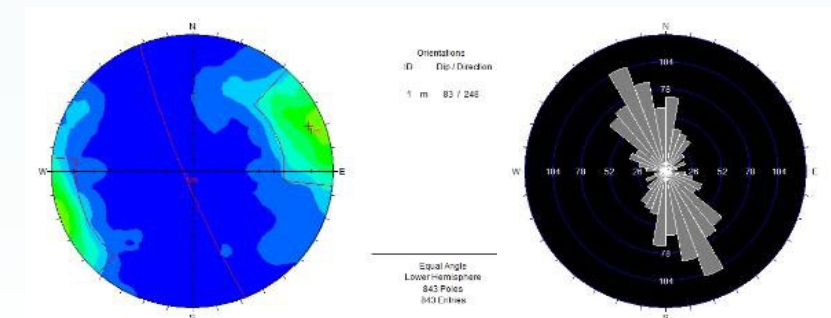
Metallurgy

- 2013 Kopsa PEA¹ processing work suggested two saleable concentrates based on the flotation test work conducted to that point:
 - A copper concentrate containing 40% of the Au and Ag.
 - A bulk sulphide concentrate containing the remainder of the Au/Ag.
- PEA quotes 79-87% overall gold recovery at a 75 micron grind and 80% Cu recovery, based on the initial met test work results.
- NNL to commence modern metallurgical and optimisation work in Q4 to confirm process flow sheet, recoveries and saleable products.

Veins and fractures



Veins in samples with > 1 g/t Au



¹ "Preliminary Economic Assessment for the Kopsa Copper-Gold Deposit, Finland" prepared for Belvedere Resources Ltd, dated October 2013, refer also NNL ASX Announcement "Major Finland Gold Transaction", 11 April 2025.

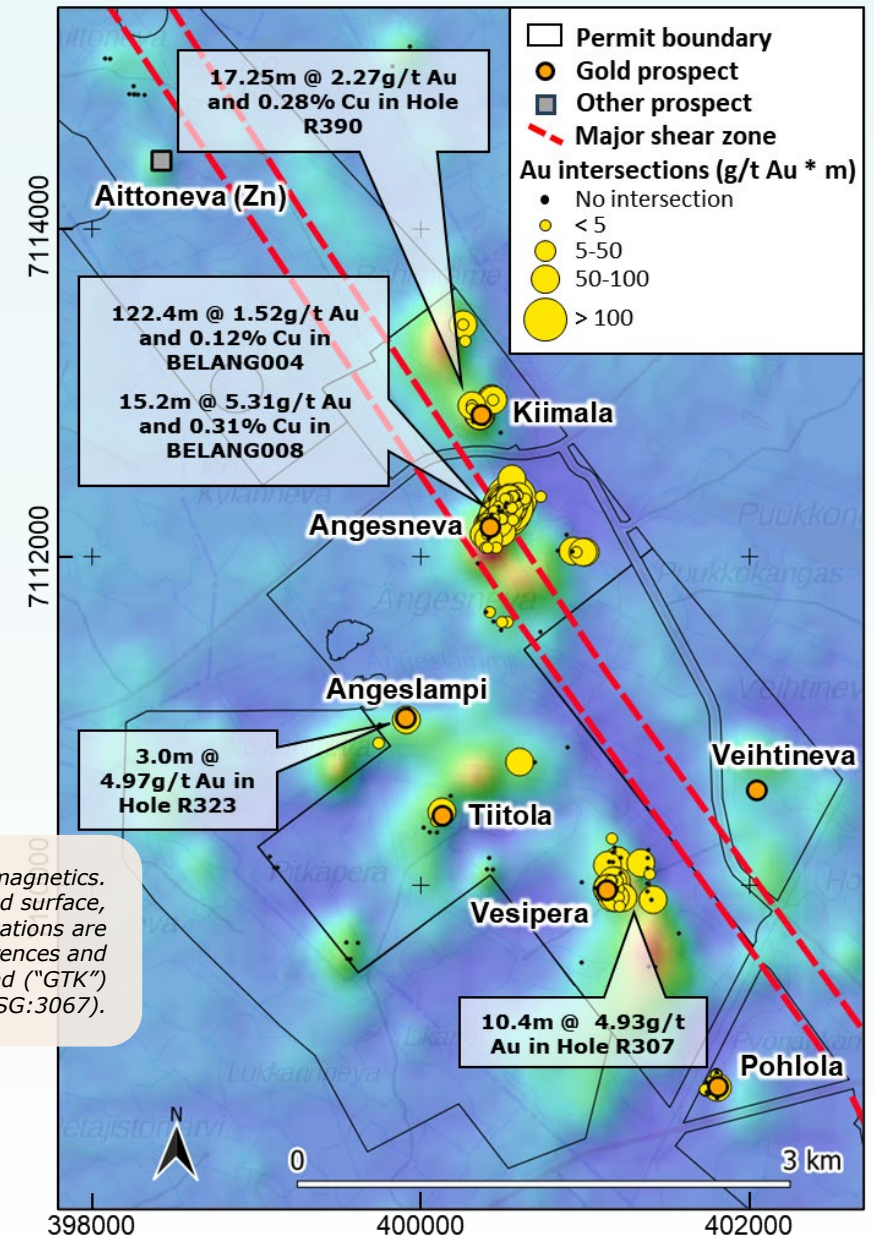
Kiimala Trend Gold Project and Angeseveva Resource¹



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- Ängeseveva contains **147,000oz @ 1.19g/t Au** in near surface Indicated Resources.
 - NNL intends to drill this year -> targeting parallel mineralised zone.
- Vesiperä hosts a smaller (non JORC) historical resource.
 - NNL intends to drill this year -> targeting maiden JORC.
- The controlling structure hosts 12 currently known gold occurrences:
 - Only 8 have been drilled and all 8 returned significant gold intersections.
 - At least one undrilled prospect to be drilled this year.
- **Additional 500-1,000m planned at Kiimala in 2025.**

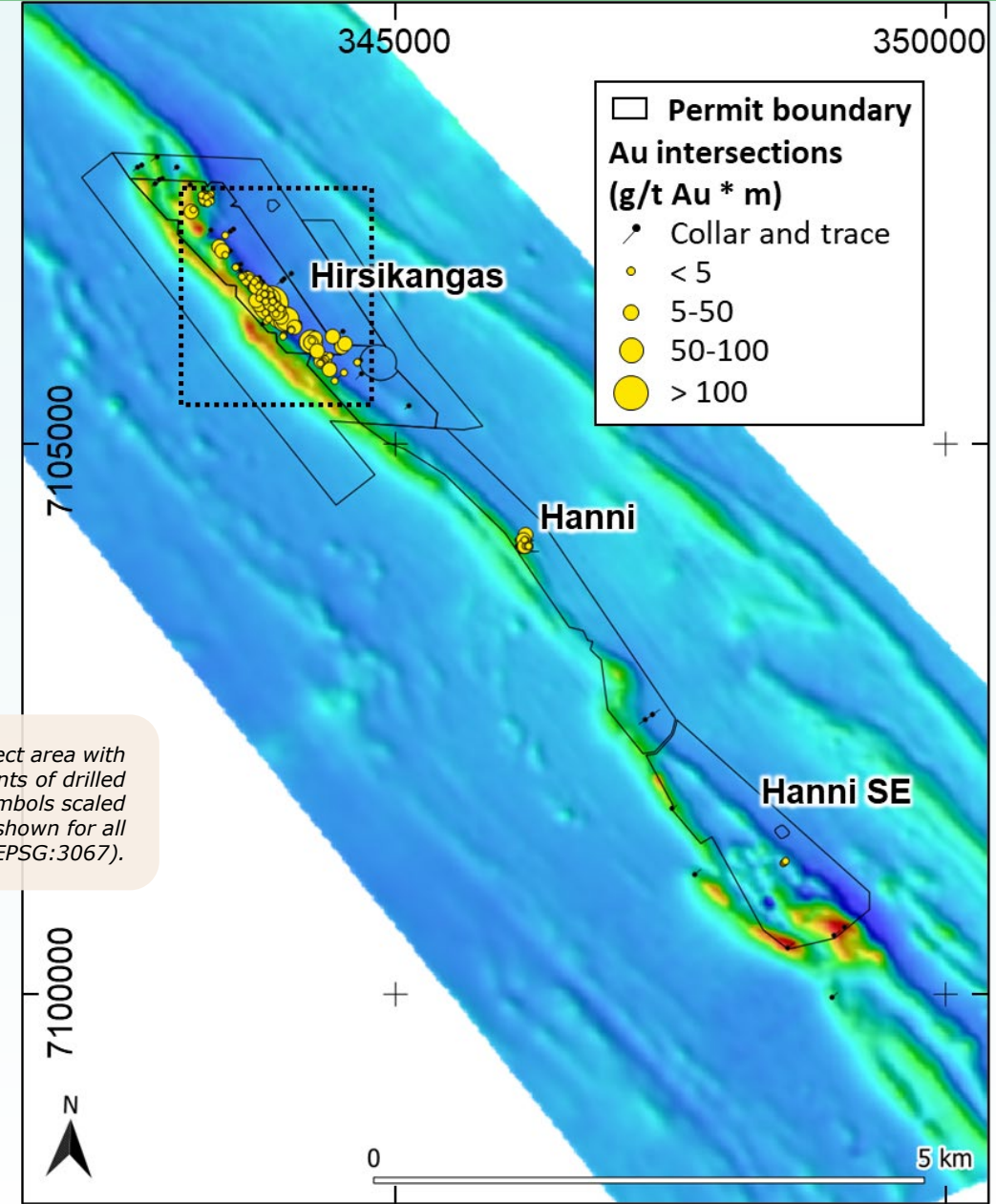
Northeastern Kiimala Trend showing drilling locations over regional aeromagnetics. Interval midpoints of drilled gold intersections are projected to the ground surface, with symbols scaled based on grade-thickness (g/t Au * m). Collar locations are shown for holes with no reported intersection. Gold prospect/occurrences and regional magnetic map are from the Geological Survey of Finland ("GTK") database. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).



¹ Refer NNL ASX Announcement "Kiimala Project Review adds Further 147koz Gold in Indicated Resources", 29 May 2025.

- Hirsikangas resource contains **264,000oz @ 1.13g/t Au** in near surface Indicated and Inferred Resources.
 - 2.5km of strike.
 - Wide intersections (45-70m) from surface.
 - Good depth continuity, remains open at depth.
 - Parallel mineralised zone not currently in MRE.
- Remaining 7.5km of strike essentially untested.
 - Gold intersections recorded at Hanni and Hanni SE.
- **Obvious exploration upside.**

Map of the Himanka Volcanic Belt in the Hirsikangas project area with historical drilling locations over UAV magnetics. Interval midpoints of drilled gold intersections are projected to the ground surface, with symbols scaled based on grade-thickness (g/t Au * m). Collar locations are shown for all holes. Coordinates presented in ETRS-TM35FIN system (EPSG:3067).



¹ Refer NNL ASX Announcement "Gold Resources up 34% to over 1Moz", 14 July 2025.

Longer Term: Regional Production Hub Potential



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Resource Growth

- All three projects have resource growth potential...
...with 1.23Moz @ 1.11g/t AuEq already.
- A processing solution that works for one should work for all, given proximity and excellent infrastructure.

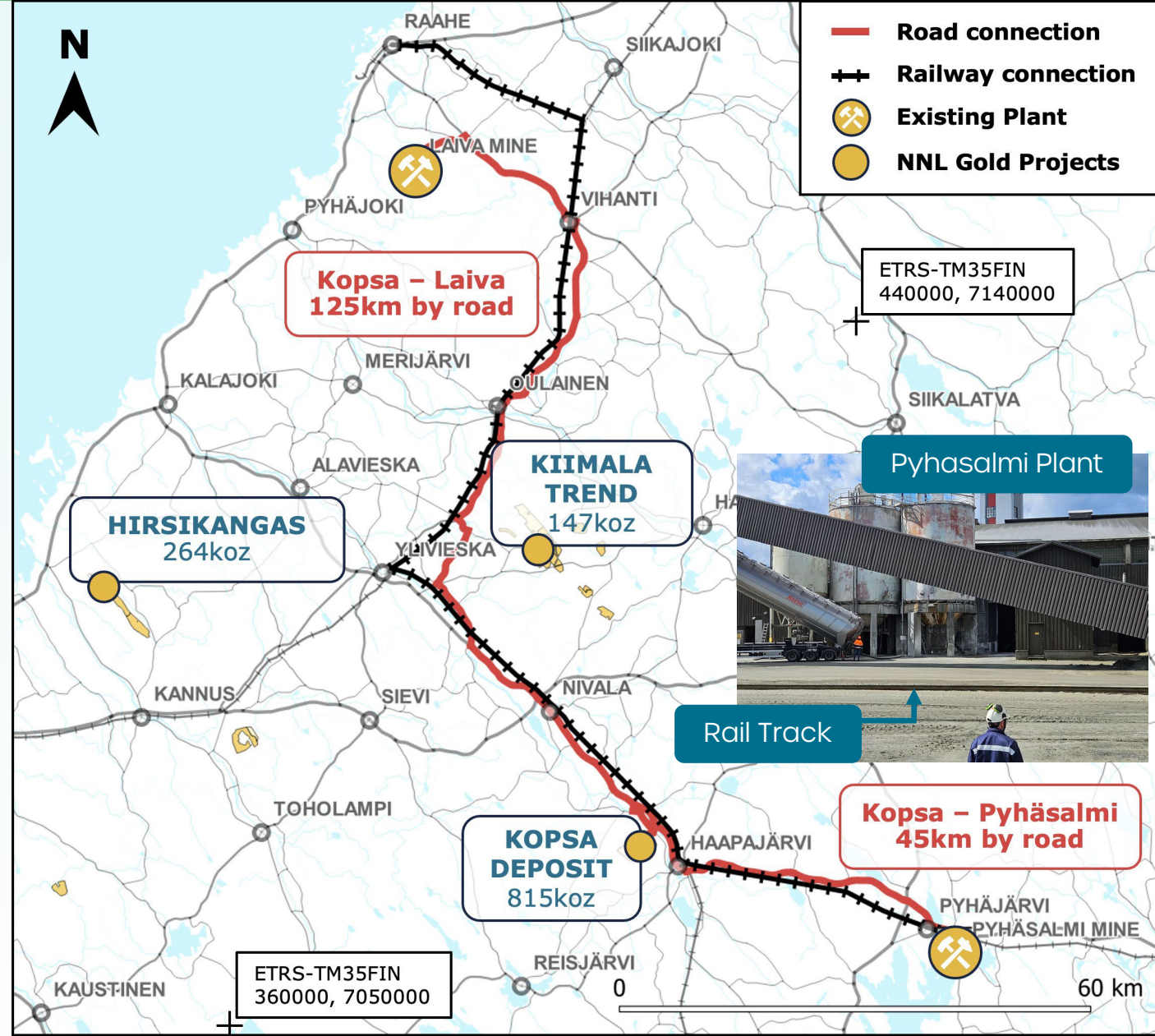
Processing Optionality

- Standalone plant (new build).
- Toll treating / off-site processing.
- Acquisition / Regional Consolidation.
- Combinations of the above.

Photos on this slide are from a site visit to the Pyhasalmi plant operations conducted on 3 June 2025, alongside the Company's process engineering consultants. Pyhasalmi is owned by First Quantum Minerals.



Pyhasalmi Control Room



Important New Additions to the NNL Team



Malcolm Norris

Non-Executive Chairman

- 40 years of industry experience and gold-copper exploration success.
- Including Cascabel (with SolGold), Tujuh Bukit (with Intrepid Mines) and Bramaderos/El Palmar (with Sunstone Metals).
- Director of Sunstone Metals and Magmatic Resources.



Simo Piippo

Exploration Manager

- Finnish national responsible for the recent success at Kopsa, growing the resource from 333koz to 815koz AuEq with just 6,600m drilling.
- Previous work on gold-copper projects in Finland with First Quantum Minerals, Rio Tinto and Dragon Mining.



Henrik Grind

Country Manager

- Finnish national with 35 years of industry experience in Finland and Sweden from exploration through to production. Well known & highly respected.
- Previous role was running the 10Mtpa Kevitsa open pit Ni-Cu mine and plant in Finland for Boliden as General Manager.
- Before that, Manager for International Exploration with Boliden.
- Incentivised to deliver on key milestones: Kopsa mining permit, Processing solution, Deal on Pulju Project.

Pulju nickel-copper project



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- **District-scale (200km²) nickel-copper** exploration and development assets in the Central Lapland Greenstone Belt (CLGB).
- **Pulju Project** – known **high-grade massive sulphides (5-10% Ni)** exist within extensive **shallow disseminated** nickel-cobalt zones, an extremely fertile magmatic nickel-copper belt.
- Only Hotinvaara licence (5km²) drilled thus far: **JORC (2012) Mineral Resource Estimate of 418Mt @ 0.22% NiEq containing 862,800t Ni, 40,000t Co and 22,100t Cu^{1,2,3}**
 - Over 75% of Ni is in sulphides, almost entirely pentlandite, **produces 18% Ni concentrate⁴**.
- Numerous company-making targets – prioritising **high-grade massive sulphide potential – targeting analogues to world-class Sakatti deposit...**
 - ... but distinct similarities to the **Thompson Nickel Belt** have also been observed.
- CLGB known for copper also - Pulju drilling and trenching results confirm **widespread copper mineralisation**.
- Selected by BHP to participate in its inaugural 2023 Xplor Program; **JV discussions ongoing**.

PULJU PROJECT



Pulju Project Highlights



District Scale Potential

- ✓ UAV Mag survey and Base of Till drilling identified numerous large exploration zones across Pulju



Extensive Vertical Continuity

- ✓ Semi-continuous Ni-S mineralisation visible & drilled to over 1,000m at Hotinvaara prospect



Broad Lateral Continuity

- ✓ 2km continuous mineralised strike delineated and extensively drilled at Hotinvaara prospect.
- ✓ 35km semi-continuous mineralised strike in total.

¹ ASX – Substantial Increase in Hotinvaara Resource, 11 March 2024: *Indicated Resource of 42Mt @ 0.22% Ni, 0.01% Co, 56ppm Cu; Inferred Resource of 376Mt @ 0.20% Ni, 0.01% Co, 52ppm Cu.*

²>NNL confirms all material assumptions and technical parameters underpinning the Resource Estimate continue to apply and have not materially changed as per Listing Rule 5.23.2

³ NiEq formula per ASX release on metallurgical results 23 October 2024. NiEq = Ni(%) + Co(%)^{1.23}. Assumes (recovery / US\$ prices per t): Ni 62% / \$17,500, Co 51% / \$26,000. In the Company's opinion, the metals included in the NiEq calculation (Ni and Co) have reasonable potential to be recovered and sold.

⁴ ASX – Excellent Metallurgical Results at Hotinvaara Enhance Entire Pulju Project, 23 October 2024

The Company is well-funded with approximately \$4.6M at bank.

- Drilling commenced end July and is ongoing, over 2,000m now completed.
 - 4,500m planned at Kopsa, testing strike and depth extensions.
 - 500-1,000m planned at the Kiimala Trend project, primarily testing known mineralised prospects.
 - Fixed Loop EM underway at Kopsa, Magnetics successfully completed.
- Assay results from Oct 2025 through to around Feb 2026.
- Detailed Kopsa metallurgical study to commence in November.

**Growing the
Resource Base**

- Stakeholder and community engagement, environmental baseline studies and road access licence process for the Kopsa Mining Concession are underway.
- Engineering study on processing options proceeding in parallel:
 - Currently preserving optionality on processing route.
 - Discussions around both on-site and off-site processing options.

**Preparing for
Production**



NORDIC RESOURCES



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