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NORDIC RAISES A$2.85 MILLION TO ADVANCE THE 814,800oz AuEq KOPSA GOLD PROJECT

Kopsa drill planning underway, subject to deal completion end of May 2025.

HIGHLIGHTS

- **Firm commitments received to raise over A$2.85 million through a placement to new and existing sophisticated and professional investors.**
- **The Placement has been undertaken in conjunction with the transformational acquisition of the Kopsa Gold-Copper Project which hosts 23.2Mt @ 1.09g/t AuEq for 814,800oz AuEq resource, including Measured, Indicated and Inferred Resources[1,2], as announced on 11 April[3].**
- **The Kopsa resource starts at surface and historical drilling, along with recent geophysics, shows potential for additional mineralisation along strike from and beneath the existing resource[3].**
- **The placement amount was significantly upsized to $2.85M due to strong demand.**
- **The funds will be used to:**
  - **complete the acquisition of the Kopsa project from Northgold AB, along with the two other gold projects that form the wider transaction[3];**
  - **commence the 2025 drill program at Kopsa; and**
  - **initiate a scoping analysis to assess near term production options for Kopsa.**

Finland explorer Nordic Resources Limited (ASX: **NNL**; **Nordic**, or **the Company**) is pleased to announce the successful completion of a A$2.85 million (before costs) capital raising, in conjunction with the acquisition of three Finnish gold projects, in order to commence a maiden drill program at the flagship Kopsa gold-copper project, the primary focus of the acquisition.

The Kopsa deposit contains **23.2Mt @ 1.09g/t AuEq for 814,800oz AuEq[1,2]** incl Measured, Indicated and Inferred categories, in a near surface JORC (2012) resource, with a significant higher-grade core. 69% of the resource reports 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[3].

Intersection highlights at Kopsa include:

- 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)

[1] *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.*

[2] *AuEq figures were 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, see "Metallurgy" discussion later in this Announcement. Resultant formula applied is AuEq (g/t) = Au (g/t) + 1.49*Cu (%).*

[3] *ASX release "Transformational, Large-Scale Finland Gold Transaction", 11th April 2025.*

Use of Funds – Kopsa Project Acceleration

The funds raised through the placement will allow the Company to complete the proposed transaction and to plan and commence a maiden drill program aimed at potential resource expansion, targeting near surface mineralisation adjacent to the existing resource and along strike. The drill program will also target potential copper-gold intrusive targets beneath the exiting resource envelope.

In addition to exploration and drilling, the Company intends to fast track project level scoping analysis at Kopsa to assess the viability of near-term gold production options via toll treating at nearby mills.

NNL also intends to continue the excellent work commenced by Northgold in progressing the auxiliary mining permit application and the relevant stakeholder engagement discussions at Kopsa in order to secure road access to the site. Obtaining road access is the primary condition attached to the existing mining concession at Kopsa, while maintaining strong local support for the project and a social licence to operate in the region is of critical importance to any future project progression.

Use of Funds – Other Gold Projects

Prior to deal completion, the Company will focus on completing its data review and validation work on the drilling and exploration databases at both the Kiimala Trend and Hirsikangas gold projects, both located in close proximity to Kopsa, all within the Middle Ostrobothnia Gold Belt (MOGB). The Company will release the results of this validation process to the market as soon as it becomes available.

Use of Funds – Pulju Ni-Cu Sulphide Project

In addition, the funds raised will allow the Company to maintain its dominant land position over the Pulju Greenstone Belt, part of the northwestern extension of the highly prospective Central Lapland Greenstone Belt (CLGB) that already hosts world class copper-nickel-PGM deposits such as at Boliden's Kevitsa mine and Anglo American's Sakatti discovery. The funds will allow the continuation of ongoing exploration workstreams and ongoing joint venture/partnership discussions regarding the Pulju project.

The Pulju project area already contains a large *in situ* Mineral Resource Estimate at the Hotinvaara nickel sulphide deposit which comprises **418 million tonnes grading 0.21% Ni, 0.01% Co and 53ppm Cu for 862,800 tonnes of contained Ni, 40,000t of contained Co and 22,100t of contained Cu**[4]. Metallurgical results demonstrated that an 18% nickel concentrate with payable cobalt can be produced from the Hotinvaara mineralisation, with 62% recovery achieved in a first pass test program.[5]

Management Comment

Nordic Resources Executive Director, Robert Wrixon, said:

> "The Company is pleased with the outcome of this successful capital raise in what is an extraordinarily volatile market. We are grateful for the support received from both existing and new shareholders, and from Canaccord Genuity. We are excited to continue with our plans and commitments to unlock the full potential of our exciting exploration projects in Finland."

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[4] *ASX release "Substantial Increase in Hotinvaara Resource Establishes Pulju as Globally Significant Nickel Sulphide District", 11th 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.*

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.

[5] *ASX release "Excellent Metallurgical Results at Hotinvaara Enhance Entire Pulju Project", 23rd October 2024.*

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Placement Details

The Company has accepted firm commitments to raise $2.85 million through the issuance of 47,500,000 new shares at $0.06/share, representing a 21.9% discount to the 15-day VWAP.

The placement has been made to 'sophisticated investors' and 'professional investors' (as defined in sections 708(8) and 708(11) of the Corporations Act).

The shares will be issued in two tranches:

1. Tranche 1: 33,333,333 shares (A$2,000,000) will be issued using the Company's 25% placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A. 18,594,948 new ordinary shares will be issued under the LR7.1 placement capacity and 14,738,385 new ordinary shares will be issued under the LR7.1A placement capacity.

   Settlement of Tranche 1 is expected to take place on or around 16 April 2025, with allotment and quotation of new shares expected to occur on 17 April 2025.

2. Tranche 2: the second tranche of the placement will comprise 14,166,667 shares (A$850,000), subject to shareholder approval, which will be sought at a General Meeting, expected to be held in May 2025.

Canaccord Genuity (Australia) Limited ("**Canaccord**") acted as Lead Manager to the placement. Canaccord will receive placing fees for the provision of services in relation to the Placement of between 2% and 6% on certain tranches as appropriate. Canaccord will also receive 4,350,000 unlisted options at a strike of A$0.09 and a three-year expiry, subject to shareholder approval.

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

For further information please contact:
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Competent Persons' Statements

The information in this announcement that relates to the MOGB gold projects, Kopsa Exploration Results and Kopsa Mineral Resources is based on information compiled by Dr Hannu Makkonen, a consultant to the Company. Dr Makkonen is a European Geologist (EurGeol) as defined by the European Federation of Geologists.

The information in this announcement that relates to Pulju Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Ms Louise Lindskog, a consultant to the Company. Ms Lindskog is a Member of the Australasian Institute of Mining and Metallurgy.

The information in this announcement that relates to the Hotinvaara Metallurgical Results is based on information compiled by Mr Chris Martin, a consultant to the Company. Mr Martin has 40 years of experience in metallurgy and is a Member of the UK Institute of Materials, Minerals and Mining and a chartered engineer.

The information in this announcement that relates to Mineral Resources defined at Hotinvaara is based on information compiled by Mr Adam Wheeler who is a professional fellow (FIMMM), Institute of Materials, Minerals and Mining. Mr Wheeler is an independent mining consultant.

Dr Makkonen, Ms Lindskog, Mr Martin and Mr Wheeler have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Makkonen, Ms Lindskog, Mr Martin and Mr Wheeler consent to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

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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.

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