NORDIC RESOURCES

ASX NNL



GOLD · COPPER · DISTRICT SCALE

1.93Moz AuEq and Growing

European Gold Conferences · Nov 2026

ACN 647 455 105

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GOLD EQUIVALENT

Gold equivalent formula for Kopsa uses US$3,500/oz Au price, US$14,000/t Cu price and US$60/oz Ag price. Recoveries of 88% Au, 89% Cu and 79% Ag. AuEq (g/t) = Au (g/t) + 1.258 × Cu (%) + 0.0154 × Ag (g/t). In the Company's opinion all metals included have reasonable potential to be recovered and sold.

THIRD PARTY AND PEER INFORMATION

This presentation refers to resources, transactions and market valuations of other companies, including estimates reported under NI 43-101. That information is drawn from public sources cited in this presentation and has not been independently verified by NNL. It is provided for comparison only. Peer valuations are struck at the dates shown and will change. Market data (share price, market capitalisation, enterprise value) is at the dates stated on each slide and must be refreshed before release.

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").

NNL confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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.

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THE INVESTMENT CASE

FIVE REASONS TO OWN NNL

1.93Moz	**Scale in a jurisdiction the majors are buying** Gold-equivalent resource, 80% Measured & Indicated, across three deposits in central Finland[1].
+86%	**Fast, cheap growth** Kopsa grew from 815koz to 1.52Moz AuEq on 9.6km of drilling. 13km more is underway[2].
90%	**Simple and de-risked** Of Kopsa within 215m of surface. 4:1 strip, 86% Meas/Indicated, 88-90% recoveries[2]. Higher grade starter zone in Measured category from surface, within conditional mining concession[2,3].
A$3.1bn	**A team that has done it before** New director Graham Crew was MD of Rupert Resources, sold to Agnico Eagle for A$3.1bn in 2026. Chairman Malcolm Norris repeating success at Kopsa after Cascabel and Tujuh Bukit.
A$30/oz	**Valuation** EV per resource ounce, vs A$186/oz for TSX-listed Goldsky and A$738/oz for Rupert Resources deal[4].

1 See Company Resources Table in Appendix II.
2 NNL ASX release "Interim MRE Lifts Kopsa to 1.52Moz in an Optimised Pit Shell", 12 October 2026.
3 NNL ASX release "Transformational, Large-Scale Finland Gold Transaction", 11 April 2025.
4 Market valuations on 5 November 2026; Agnico-Eagle news release 20 April 2026, refer also to Nordic peer comparison slide and Corporate Snapshot later in this document and Appendix III.

Nordic Resources

NNL IN FINLAND: AT A GLANCE



Flagship: Kopsa

- **1.52Moz AuEq in single pit shell**
- **Up 86% in 2026**
- **More drilling underway**

1 For Central Finland Project gold resources information, including Kopsa, refer to Resources Table in Appendix II.
2 For Pulju Project (Hotinvaara deposit) resource information, refer to ASX release "Substantial Increase in Hotinvaara Resource", 11 March 2024 and Appendix I.
Note: 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.

Nordic Resources

JURISDICTION

FINLAND. GOLD. NNL.

3

Operating gold mines

Including Kittilä, Europe's largest gold mine (~220koz/a)[1]

Lowest

power cost in EU[2]

And among the lowest in the OECD[2].

A$3.6bn

Gold M&A in 2026

Agnico Eagle's acquisitions of Rupert and Aurion[3].

A$740m

TSX listed peer

Goldsky Resources market cap[4].

Fastest

growing Gold deposit

Kopsa has grown 4.5x in just three years.

#2

Finland Gold resources

Kopsa the largest gold deposit outside Agnico's Kittila and Ikkari[5].



1 Agnico-Eagle company website (NYSE:AEM).
2 Eurostat non-household electricity price statistics – 1H 2026 (Oct 2026); OECD Economic Survey – Finland 2025.
3 Agnico-Eagle news releases on RUP and AUR acquisitions 20 April 2026.
4 GSKR valuation on 5 November 2026.
5 Refer Agnico and GSKR resource info in Appendix II and Laiva Gold Website Presentation, June 2026.

DISTRICT SCALE

REGIONAL PRODUCTION HUB POTENTIAL

NNL has Three

Neighbouring gold deposits for 1.93Moz AuEq[1]

Compelling growth potential across the assets.
13,000m of new drilling underway, Kopsa the focus.

Road + Rail

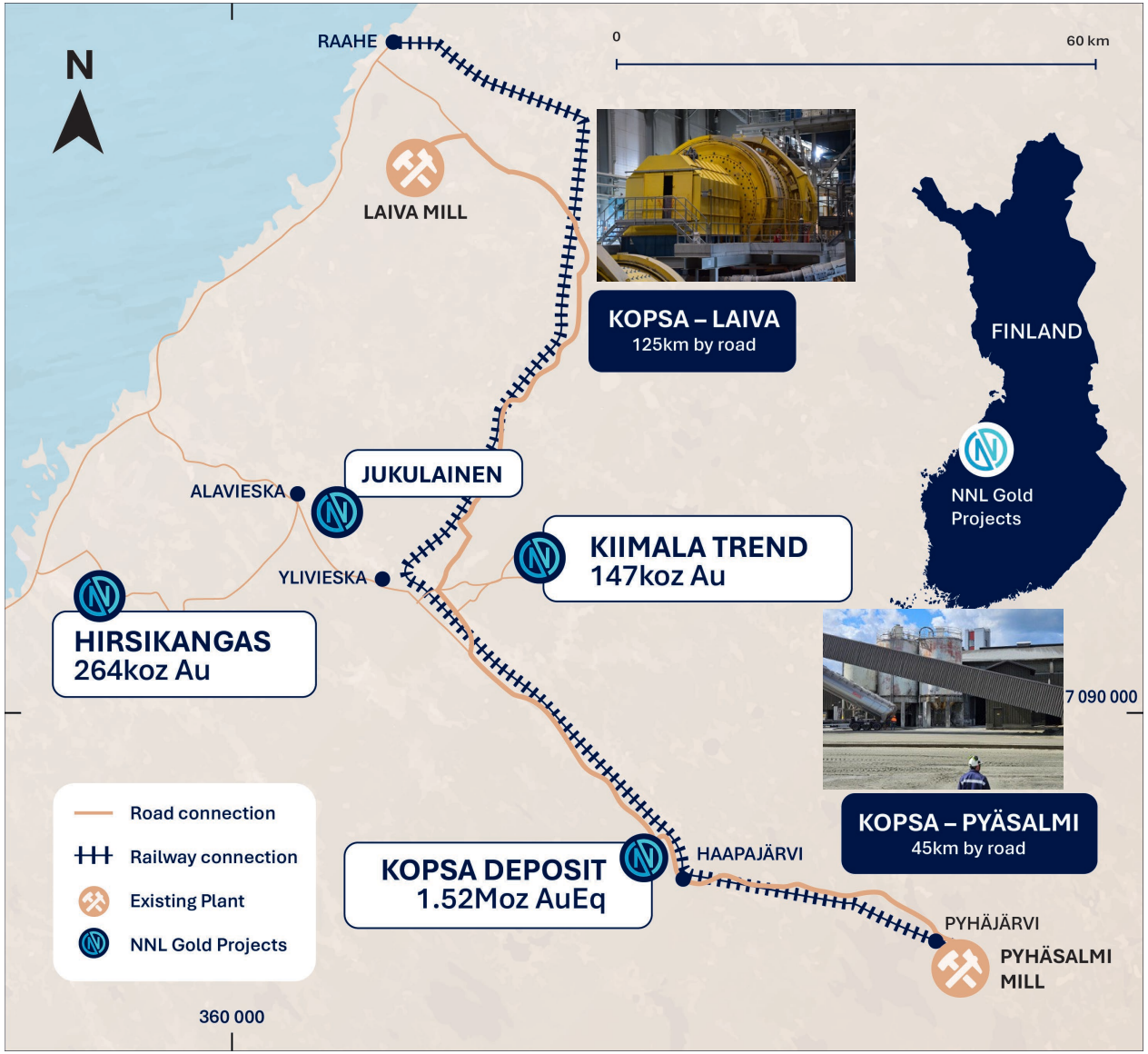
Throughout the district

Sealed roads, rail and grid power across the NNL projects.

Proximity

To existing plants

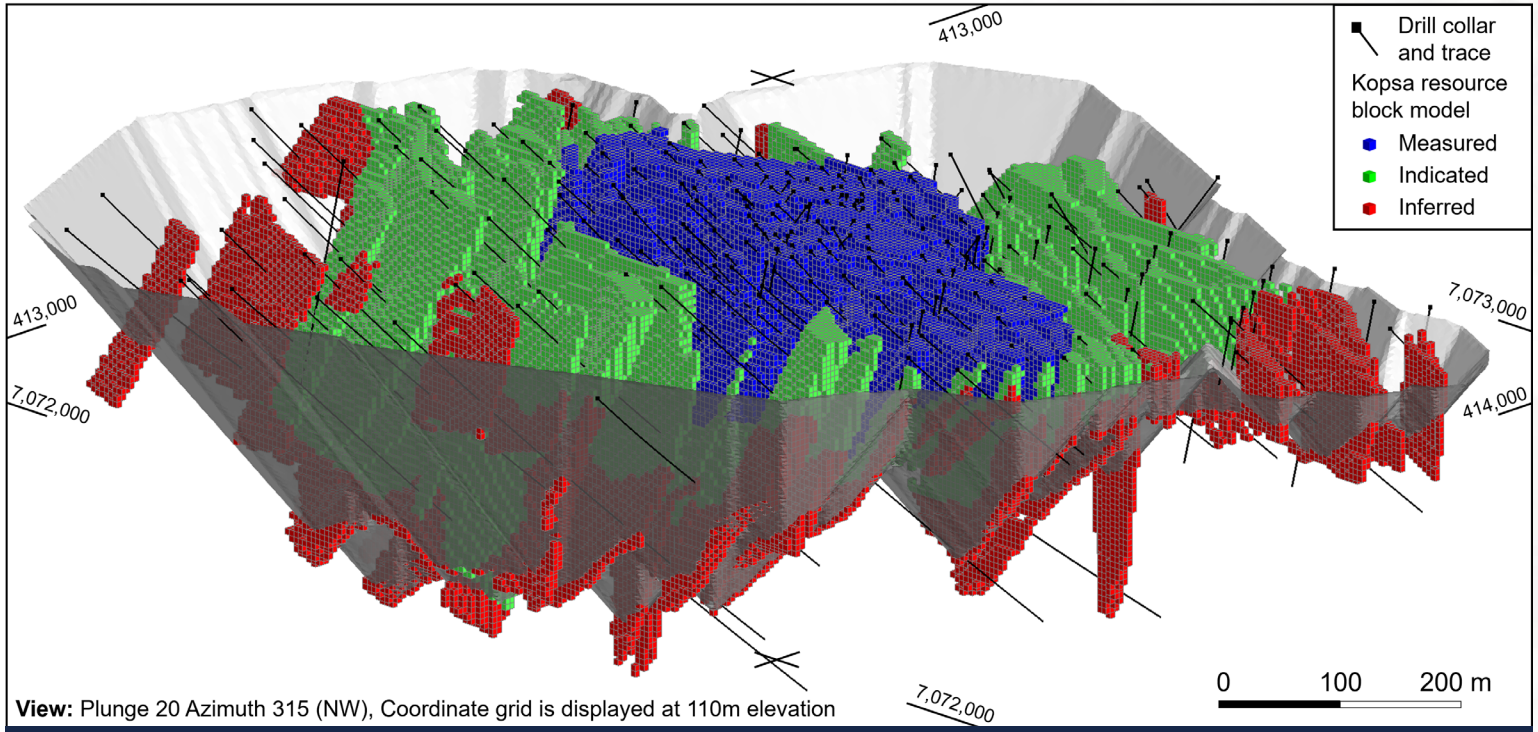
All NNL projects within reach of existing plants.
Kopsa the key asset in any district consolidation.



1 Refer to complete resource table in Appendix II within this Presentation.

KOPSA

A SINGLE, SHALLOW, ROYALTY FREE OPTIMISED PIT SHELL[1]



Kopsa block model by classification (blue Measured, green Indicated, red Inferred) in the optimised pit shell. View NW.

Central Zone has near-surface, higher-grade starter pit potential:

99m @ 3.90g/t Au

from 6m, plus 0.19% Cu (NKOP22001)

55m @ 2.49g/t Au

from 19m, plus 0.18% Cu (BELKOPDD102)

1.52Moz AuEq

44.0Mt @ 1.07g/t AuEq, pit-constrained

86%

Measured & Indicated

90%

of the resource 0-215m below surface

~4:1

strip ratio in a single pit

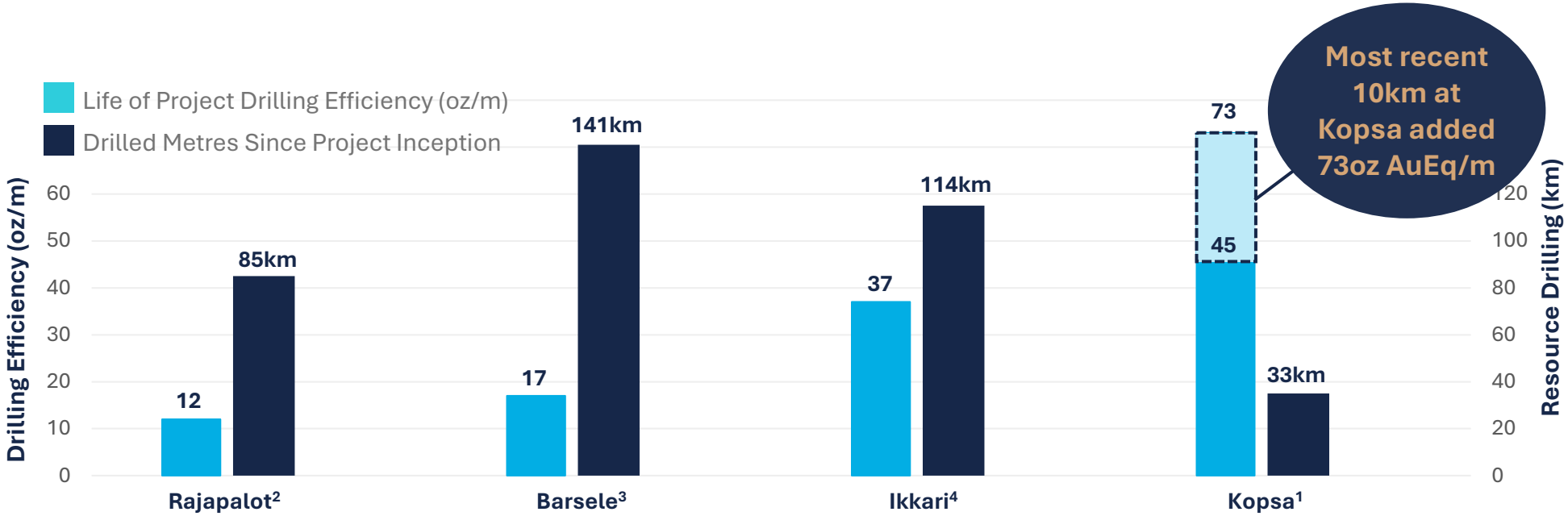
0%

royalty across 34km^2 of tenure

1 NNL ASX release "Interim MRE Lifts Kopsa to 1.52Moz in an Optimised Pit Shell", 12 October 2026.

KOPSA

BEST IN CLASS DRILLING EFFICIENCY... ACCELERATING



	Rajapalot[2]	Barsele[3]	Ikkari[4]	Kopsa[1]
Resource	9.8Mt @ 3.24g/t AuEq	31.1Mt @ 2.41g/t Au	62Mt @ 2.12g/t Au	44Mt @ 1.072g/t AuEq
Contained Metal	1.01 Moz AuEq	2.41 Moz Au	4.22 Moz Au	1.52 Moz AuEq
Stage	PEA Stage	Resource	PFS Stage	Resource
Resource Category	100% Inferred	13% Indicated 87% Inferred	97% Indicated 3% Inferred	86% Measured / Indicated 14% Inferred

- **Comparable Nordic gold deposits have had far more drilling than Kopsa.**
- **High drilling efficiency and low overall meters drilled → Kopsa far from done.**

1 NNL ASX Announcement "Interim MRE Lifts Kopsa to 1.52Moz AuEq within an Optimised Pit Shell", 12 October 2026; Resource table in the Appendix II to this Presentation.
2 Goldsky Resources (TSXV:GSKR): Resource info in Appendix III and NI43-101 Technical Report on a PEA of the Rajapalot Gold-Cobalt Project, Finland by SRK Consulting dated 19 December 2023.
3 Goldsky Resources (TSXV:GSKR): Resource info in Appendix III and NI43-101 Technical Report and Mineral Resource Estimate for the Barsele Property dated 21 February 2019.
4 Rupert Resources (TSE:RUP): Resource info in Appendix III and Ikkari Pre Feasibility Study, NI43-101 Technical Report by WSP Finland Oy dated 14 February 2025.

KOPSA

BUILDING AN EXCEPTIONAL DEPOSIT

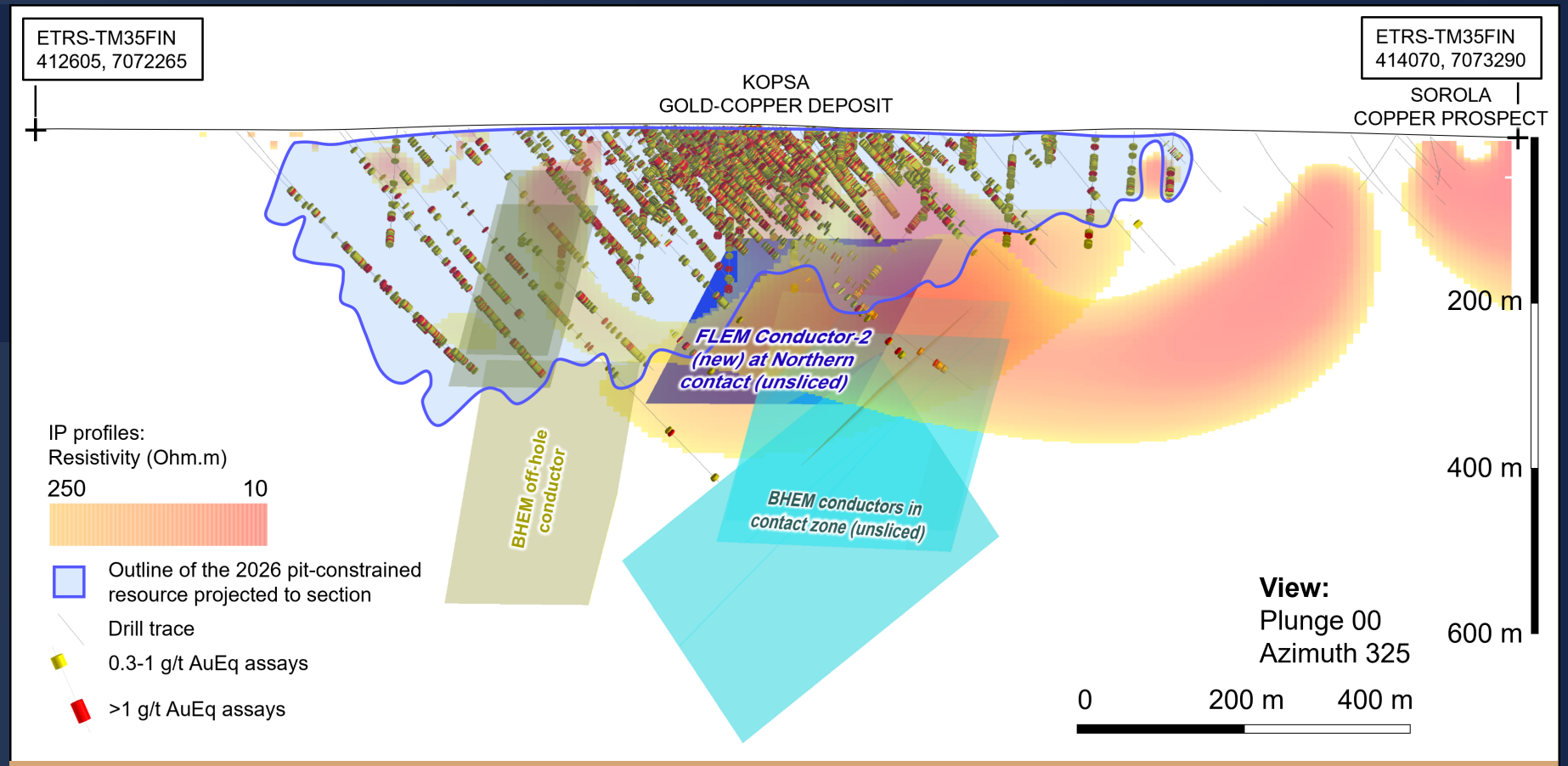
Wide Section

Favourable Geometry

Multiple growth paths

Geophysics shows widespread IP anomalism and undrilled FLEM conductors[1].

Significant undrilled zones remain along strike and at depth.



300m wide oblique section at Kopsa with mineralised drill traces and interpreted geophysical anomalism. Coordinates presented in ETRS-TM35FIN system.

1 Refer NNL ASX Announcements "Interim MRE Lifts Kopsa to 1.52Moz AuEq Within an Optimised Pit Shell", 12 October 2026 for Kopsa resource information and to "Major Finland Gold Transaction", 11 April 2025 and "Further Mineralised Extensions and Depth Potential at Kopsa North", 17 July 2026 for geophysical information.

OPEN HIGH GRADE ZONE

Northern zone discovery[1]

71m @ 3.04g/t AuEq

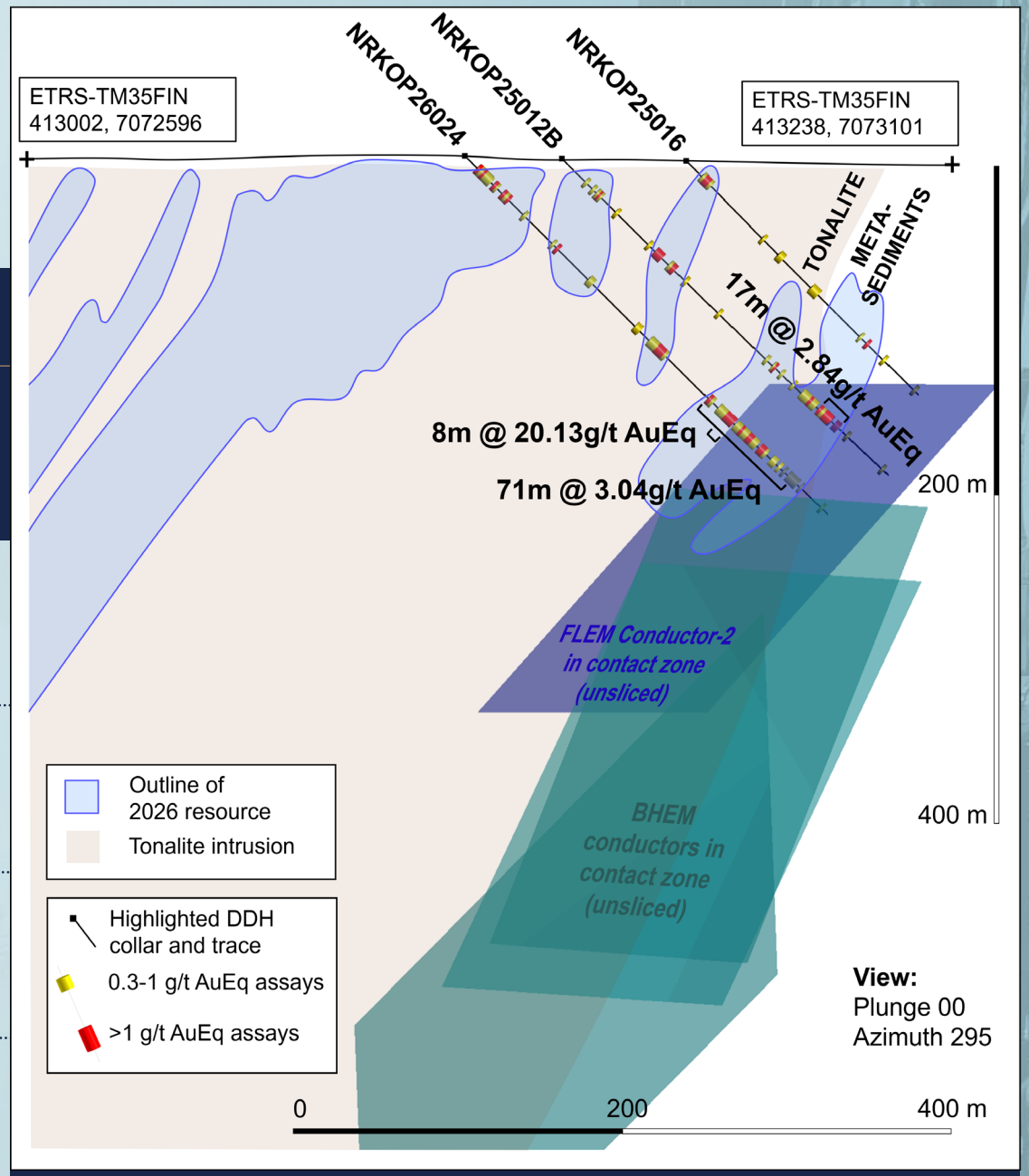
including 8m @ 20.13g/t AuEq

Discovery hole was testing modelled EM plates at the northern footwall contact.

Undrilled zones around this discovery are well inside the optimal pit shell...

...but the modelled EM conductors extend to over 600m vertical depth.

9,000m now drilling at Kopsa.



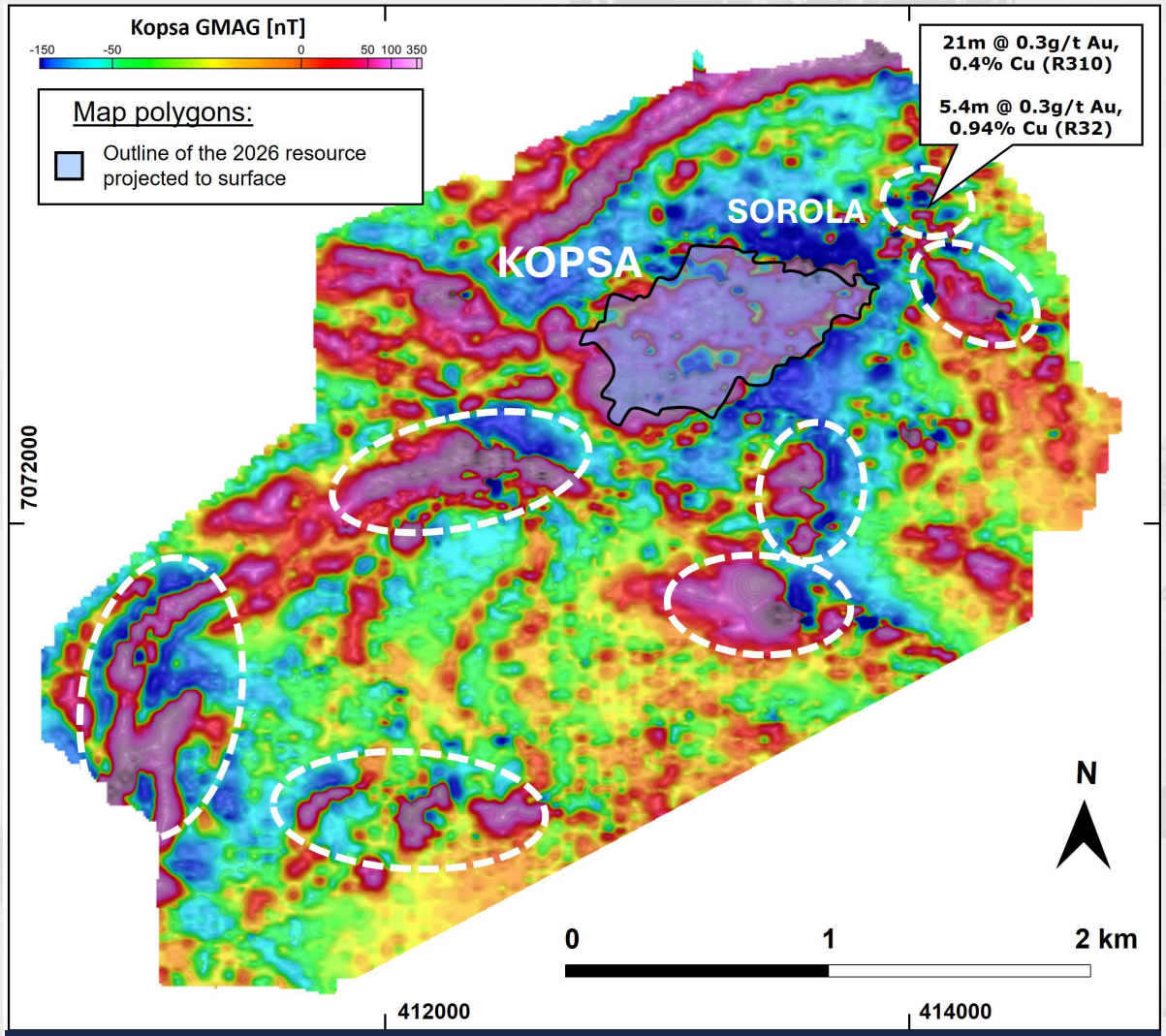
Sources: NNL ASX 15 Jun 2026 and 17 Jul 2026 (northern zone, geophysics); 12 Oct 2026 (pit shell).

1 Refer ASX release "Further Mineralised Extensions and Depth Potential at Kopsa North", 17 July 2026.

NEARBY EXPLORATION UPSIDE

- **The host intrusion at Kopsa has a distinct magnetic signature[1].**
- **Numerous high priority 'near-deposit' (satellite) targets within 2km.**

- **Sorola the only area outside Kopsa with any historical drilling.**
- **Anomalies to be tested for satellite pit potential.**

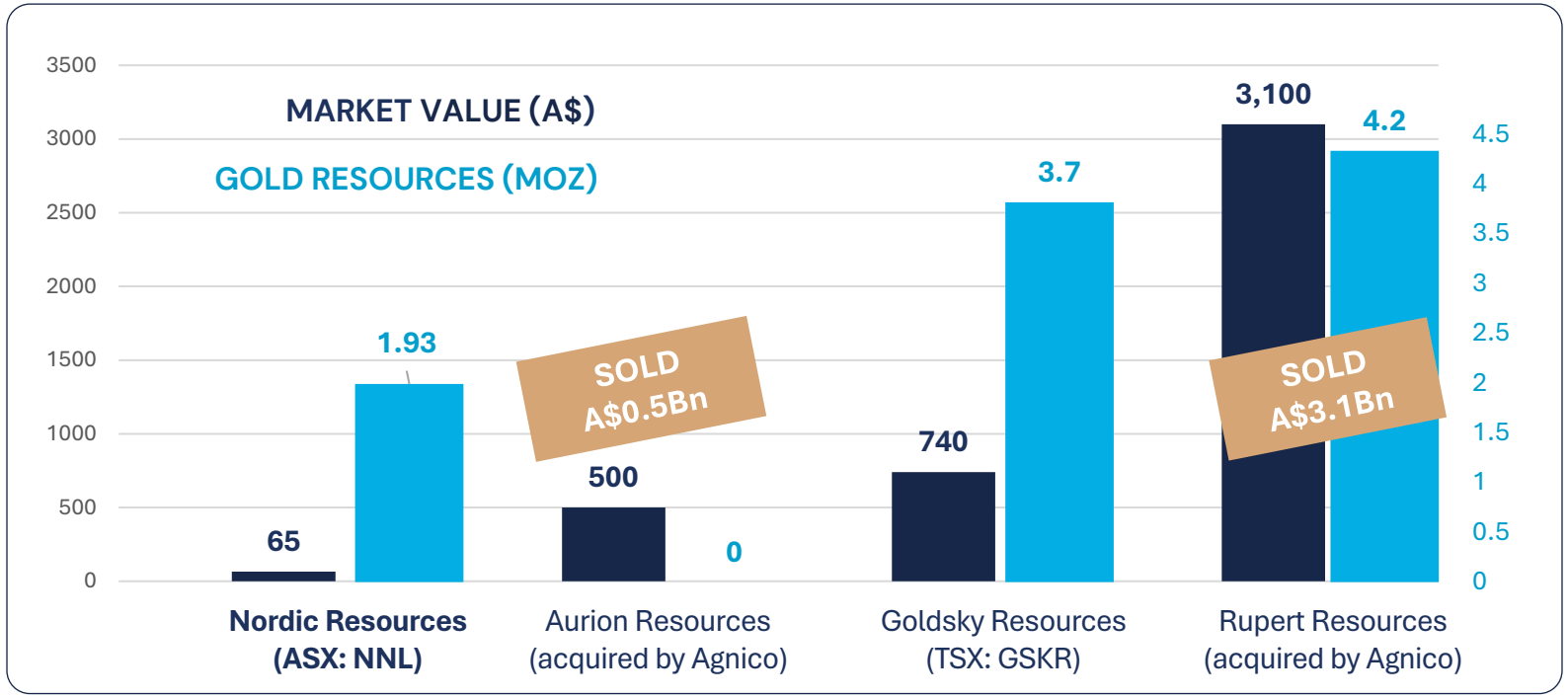


RMI map of the GMAG results highlighting the Kopsa tonalite magnetic anomaly and other high priority magnetic anomalies (dashed white line ovals). Coordinates ETRS-TM35FIN system (EPSG:3067).

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

LONGER TERM VALUE

ROBUST VALUATIONS FOR GOLD COMPANIES IN THE NORDICS



A$30/oz
NNL EV per AuEq ounce

A$738/oz
Agnico paid for Rupert

A$186/oz
Goldsky EV per ounce

COMPANY	VALUE[1]	RESOURCE	GRADE	CATEGORY	STAGE	EV/OZ
Nordic Resources[2]	**A$65m market cap (A$57m EV)**	**1.93Moz AuEq**	**1.09g/t AuEq**	**80% M&I, 20% Inf**	**Resource**	**A$30**
Aurion Resources	A$500m takeover	No defined resource	–	–	Pre-resource	n/a
Goldsky Resources[3]	A$740m market cap (A$690m EV)	3.7Moz AuEq	2.67g/t AuEq	13% Ind, 87% Inf	PEA	A$186
Rupert Resources[4]	A$3.1bn takeover	4.2Moz Au	2.12g/t Au	97% Ind, 3% Inf	PFS	A$738

1 Market valuations and enterprise values on 5 November 2026. Rupert and Aurion acquisition value terms from Agnico-Eagle Press Releases dated 20 April 2026.
2 NNL total company resources of 55.2Mt @ 1.09g/t AuEq for 1.93Moz AuEq (80% Measured & Indicated, 20% Inferred), detail in Appendix II.
3 GSKR total company resources of 43.6Mt @ 2.67g/t AuEq for 3.7Moz AuEq (13% Indicated, 87% Inferred), detail in Appendix III.
4 RUP total company resources of 62.0Mt @ 2.12g/t Au for 4.2Moz Au (97% Indicated, 3% Inferred) at the time of Acquisition, detail in Appendix III.

BEYOND KOPSA

MORE GOLD WITHIN TRANSPORT DISTANCE

GOLD · KIIMALA TREND

147koz Au

@ 1.19g/t, all Indicated, near surface (Ängesneva)[1]

70m @ 1.34g/t Au drilled outside the resource in 2026.[2]

12 known gold occurrences on the structure; all 8 drilled returned significant gold.[2]

Further drilling underway at Kiimala.

GOLD · HIRSIKANGAS

264koz Au

@ 1.13g/t, Indicated and Inferred, from surface[1]

Wide intersections (45-70m) over **2.5km**; open at depth.[3]

7.5km of strike essentially untested, with gold at Hanni and Hanni SE.[3]

First drilling planned at Hirsikangas Dec 2026.



1 For Central Finland Project gold resources information refer to Resources Table in Appendix II. 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.
2 Refer NNL release "Drill Results from Angesneva Discover Impressive Strike Extension Outside Existing Resource", 9 June 2026.
3 Refer NNL release "Gold Resources up 24% to over 1Moz", 14 July 2025.

CORPORATE

CORPORATE SNAPSHOT[1]

A$0.17	381.4m	A$65m	A$7.7m	Nil	A$57m
Share price	Shares on issue[2]	Market cap	Cash, 30 Sep 2026	Debt	Enterprise value

Share Register



Strategic 20% | Finnish Investors 15% | Institutional 14% | Board and Management 5% | Agnico Eagle 1% | Retail 45%

Share Price (6 Months)



Gold resource[3]	**1.93Moz AuEq**
EV per AuEq oz	**A$30**
Pulju Resource[4]	**863kt Ni, 40kt Co, 22Kt Cu**
Top 20 holders	**56%**

1 As at ASX market close on 5 November 2026
2 43m options and 15M performance rights also on issue.
3 For NNL gold resource information see Appendix II.
4 For Pulju Project resource information see Appendix I.

PEOPLE

TEAM HAS DISCOVERED AND BUILT... AND SOLD IN FINLAND

Board and Corporate



Malcolm Norris

Non-Executive Chairman

40 years; discoveries incl. Cascabel (SolGold) and Tujuh Bukit (Intrepid)



Dr Robert Wrixon

Managing Director

25 years in strategy, mining M&A and exploration; PhD in Mineral Engineering, UC Berkeley



Graham Crew

Non-Executive Director (newly appointed)

Mine builder. Ex-CEO of Rupert Resources, sold to Agnico for A$3.1bn.



Juho Haverinen

Non-Executive Director

15 years in Finnish exploration; ex-Board of Finnish Mining Association



Marcello Cardaci

Non-Executive Director

Former partner, Gilbert + Tobin; 25 years in raisings and M&A



Aaron Bertolatti

CFO and Company Secretary

Chartered Accountant; 20 years in ASX company administration

Senior Project Team



Henrik Grind

Country Manager

35 years Finland and Sweden; former GM of the 10Mtpa Kevitsa mine; ex Boliden



Ray Robinson

GM Technical and Commercial

Mine developer and studies manager; leads Kopsa's technical studies



Simo Piippo

Exploration Manager

Led Kopsa's growth; ex First Quantum, Rio Tinto, Dragon Mining

SUMMARY

OUTLOOK FOR NNL SHAREHOLDERS

Valuation Upside

At A$30/oz NNL is still a fraction of Nordic peers.

Agnico paid A$738/oz for Rupert Resources in Finland.

Growing

1.93Moz AuEq and rising: Kopsa recently up 86% on just 9.6km.

13km of drilling now, plus a new high-grade zone.

De-risked

Shallow, royalty-free, 86% M&I, 88-90% recovery, conditional mining concession.

Two mills within trucking distance. Process options studies underway.

Next 12 Months

- Assays from at least 13km of drilling
- MRE updates for Kopsa, Ängesneva, others
- Processing studies and 3rd party deal options review
- Progress zoning, road access and EIA

Sources: as cited on preceding slides. Market data at 5 November 2026.

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