ASX: NFL

16 October 2026

Change in Director's Interest Notice

Norfolk Metals Limited (ASX.**NFL**) (**Company**) provides the attached change in director interest notice that includes the issue and allotment of Director shares and options that occurred on 30 September 2026. The Company notes that the change in director interest notice was lodged late due to an administrative oversight following the issue of performance rights and options on 12 October 2026. As soon as the oversight was identified the documents were lodged with the ASX.

The Company and the Directors are aware of their obligations under ASX Listing Rules 3.19A and 3.19B to provide the necessary information to the Company to meet its disclosure requirements.

The Company considers this error an isolated breach. The Company has reviewed its procedures regarding director holdings and believes that its current practices are adequate to ensure compliance with the ASX Listing Rules.

This announcement has been authorised by the board of directors of Norfolk Metals Limited.

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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**NORFOLK METALS LIMITED**
ABN	**38 652 438 385**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ben Phillips
Date of last notice	30 June 2026

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Bob Alfred Pty Ltd <The Bob Alfred A/C> an entity that Ben Phillips controls. 2. Deep36 Pty Ltd <Deep Super A/C> an entity that Ben Phillips controls.
Date of change	30 September 2026 and 12 October 2026

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No. of securities held prior to change	(a) 2,475,000 Ordinary Shares. (b) 750,000 Unquoted Options with an exercise price of $0.25 and expiry date of 18 November 2026. (c) 1,050,000 Unquoted Options with an exercise price of $0.25 and expiry date of 14 March 2027. (d) 330,000 Unquoted Options with an exercise price of $0.30 and expiry date of 29 November 2026. (e) 750,000 Class A Performance Rights. (f) 750,000 Class B Performance Rights. (g) 1,000,000 Unquoted Options with an exercise price of $0.20 and expiry date of 28 September 2028.
Class	NFL fully paid ordinary shares NFL Unquoted Options NFL Performance Rights
Number acquired	200,000 NFL fully paid ordinary shares 200,000 NFL Unquoted Options 2,000,000 NFL Unquoted Options 2,000,000 Tranche 1 Performance Rights 2,000,000 Tranche 2 Performance Rights 3,000,000 Tranche 3 Performance Rights
Number disposed	Nil.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	200,000 NFL Fully paid ordinary shares were acquired for $20,000.00 (200,000 were free attaching shares pursuant to the placement). 2,000,000 NFL Unquoted Options were issued for nil consideration as part of the Company's employee incentive scheme per shareholder approval on 3 August 2026. Estimate valuation $86,600 (refer to Notice of Meeting dated 3 July 2026). Tranche 1, Tranche 2 and Tranche 3 Performance Rights were issued for nil consideration as part of the Company's employee incentive scheme per shareholder approval on 3 August 2026. Estimate valuation for all these performance rights $555,000 (refer to Notice of Meeting dated 3 July 2026).

+ See chapter 19 for defined terms.

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No. of securities held after change	(a) 2,675,000 Ordinary Shares. (b) 750,000 Unquoted Options with an exercise price of $0.25 and expiry date of 18 November 2026. (c) 1,050,000 Unquoted Options with an exercise price of $0.25 and expiry date of 14 March 2027. (d) 330,000 Unquoted Options with an exercise price of $0.30 and expiry date of 29 November 2026. (e) 750,000 Class A Performance Rights. (f) 750,000 Class B Performance Rights. (g) 1,000,000 Unquoted Options with an exercise price of $0.20 and expiry date of 28 September 2028. (h) 200,000 NFL Unquoted Options with an exercise price of $0.15 and expiry date of 29 September 2029. (i) 2,000,000 NFL Unquoted Options with an exercise price of $0.15 and expiry date of 11 October 2029. (j) 2,000,000 Tranche 1 Performance Rights. (k) 2,000,000 Tranche 2 Performance Rights. (l) 3,000,000 Tranche 3 Performance Rights.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue and allotment of Director shares, options and performance rights as approved via resolution 3, 13 and 16 at the Company's Shareholder meeting on 3 August 2026.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A

No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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