

**NORDIC RESOURCES LIMITED (ABN 13 647 455 105)
GENERAL MEETING – NOTICE AND PROXY FORM**

Dear Shareholder

The General Meeting (**Meeting**) of shareholders of Nordic Resources Limited (ABN 13 647 455 105) (**Company**) will be held at Level 12, 197 St Georges Terrace, Perth WA 6000 on Friday, 4 July 2025 at 9:00am (AWST).

As permitted by the Corporations Act, the Company will not be sending hard copies of the Notice of Meeting (**Notice**) to shareholders unless a shareholder has previously requested a hard copy.

A copy of the Meeting documents can be viewed and downloaded online as follows:

- (a) On the Company's website at www.nordicresources.com; or
- (b) On the Company's ASX market announcements page (ASX:NNL).

You may vote by attending the Meeting in person, by proxy or by appointing an authorised representative. The **Company strongly encourages shareholders to lodge a directed proxy form prior to the meeting** in person, by post or by facsimile. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders questions. However, questions may also be raised during the Meeting.

Your proxy form must be received by 9:00am (AWST) on Wednesday, 2 July 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. Instructions for how to lodge the proxy form are set out in the Notice. To lodge your vote electronically please visit www.investorvote.com.au (Control Number: 134953).

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice. In order to receive electronic communications from the Company in the future, please update your Shareholder details online at www.investorvote.com.au. Select 'Login' for existing users and enter your User ID and password (New users select 'Register now' and follow the prompts).

The Company will notify Shareholders via the Company's website at www.nordicresources.com and the Company's ASX Announcement Platform at www2.asx.com.au (ASX:NNL) if changing circumstances impact the planning or arrangement of the Meeting.

If you have any difficulties obtaining a copy of the Notice, please contact the Company Secretary by telephone at +61 8 6141 3191.

This announcement is authorised for market release by the Company Secretary of Nordic Resources Limited.

Yours sincerely,

Aaron Bertolatti
Company Secretary
Nordic Resources Limited

NORDIC RESOURCES LTD
ACN 647 455 105
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9:00am (AWST)
DATE: 4 July 2025
PLACE: Level 12, 197 St Georges Terrace
PERTH WA 6000

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (AWST) on 2 July 2025.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE SHARES TO UNRELATED PLACEMENT PARTICIPANTS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 56,666,669 Shares to the Unrelated Placement Participants on the terms and conditions set out in the Explanatory Statement.”

2. RESOLUTION 2 – APPROVAL TO ISSUE SHARES TO RELATED PARTY - ROBERT WRIXON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 416,666 Shares to Robert Wrixon (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES TO RELATED PARTY- MARCELLO CARDACI

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 833,333 Shares to Marcello Cardaci (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

4. RESOLUTION 4 – APPROVAL TO ISSUE SHARES TO RELATED PARTY - MALCOLM NORRIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 416,666 Shares to Malcolm Norris (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 5 – APPROVAL TO ISSUE ADVISOR SHARES TO PVL ADVISORY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,978,800 Advisor Shares to PVL Advisory (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 6 – APPROVAL TO ISSUE ADVISOR OPTIONS TO PVL ADVISORY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 5,250,000 Advisor Options to PVL Advisory (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO RELATED PARTY - MALCOLM NORRIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,500,000 Options to Malcolm Norris (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statements

Resolution 7 – Approval to issue Options to Malcolm Norris	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
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Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Approval to issue Shares to Unrelated Placement Participants	Unrelated Placement Participants (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 2 – Approval to issue Shares to Related Party - Robert Wrixon	Robert Wrixon (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 3 – Approval to issue Shares to Related Party - Marcello Cardaci	Marcello Cardaci (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 4 – Approval to issue Shares to Related Party - Malcolm Norris	Malcolm Norris (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 5 – Approval to issue Advisor Shares to PVL Advisory	PVL Advisory (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 6 – Approval to issue Advisor Options to PVL Advisory	PVL Advisory (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Approval to issue Options to Malcolm Norris	Malcolm Norris (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6141 3191.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1-4

1.1 Placement

On 26 May 2025, the Company announced that it had accepted firm commitments of from sophisticated and institutional investors to raise \$3,500,000 through the issue of 58,333,334 Shares at an issue price of \$0.06 per Share (**Placement**).

The Placement comprises:

- (a) 56,666,669 Shares to be issued to placement participants unrelated to the Company (**Unrelated Placement Participants**) (the subject of Resolution 1); and
- (b) an aggregate of 1,666,665 Shares to be issued to related parties of the Company who participated in the Placement, as follows:
 - (i) 416,666 Shares to Robert Wrixon (or his nomee(s)) (the subject of Resolution 2);
 - (ii) 833,333 Shares to Marcello Cardaci (or his nominee(s)) (the subject of Resolution 3); and
 - (iii) 416,666 Shares to Malcolm Norris (the subject of Resolution 4),

(together, the **Related Party Participants**).

1.2 Placement Advisor

On 4 May 2025, the Company and Powerhouse Advisory Australia Pty Ltd (**PVL Advisory**) entered into a mandate pursuant to which PVL Advisory was engaged by the Company as the agent and advisor to the Placement (**Advisor Mandate**).

Pursuant to the Advisor Mandate, the Company agreed to pay/issue PVL Advisory (or its nominee(s)) the following fees (exclusive of GST):

- (a) a fee of 6.0% of the total funds raised under the Placement (**Advisor Fee**), whereby 40% of the Advisor Fee will be paid in cash (\$79,152) and 60% of the Advisor Fee will be paid via the issue of Shares (1,978,800 Shares) at a deemed issue price of \$0.06 per Share (**Advisor Shares**); and
- (b) 1.5 Options for every \$1.00 raised under the Placement, exercisable at \$0.09 per Option, on or before the date that is 3 years from the date of issue (**Advisor Options**).

Other than as noted above, the Advisor Mandate contains customary terms and conditions which are standard for an agreement of this type.

Accordingly, Resolutions 5 and 6 seek Shareholder approval for the issue of 1,978,800 Advisor Shares and 5,250,000 Advisor Options to PVL Advisory (or its nominee(s)), respectively.

As announced by the Company on 26 May 2025, Canaccord Genuity (Australia) Limited acted as lead manager to the Placement (**Canaccord**). The Company confirms that Canaccord did not receive any fees in consideration for the provision of lead manager services under the Placement.

1.3 Use of funds

The funds raised from the Placement are intended to be used to upscale its upcoming drill program at the Kopsa and Kiimala gold copper projects in Finland and to progress its near-term processing options analysis study on the regional gold strategy in the Middle Ostrobothnia Gold Belt.

2. RESOLUTION 1 – APPROVAL TO ISSUE SHARES TO UNRELATED PLACEMENT PARTICIPANTS

2.1 General

As set out in Section 1.1 above, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 56,666,669 Shares to the Unrelated Placement Participants at an issue price of \$0.06 per Share to raise \$3,400,000.

2.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

2.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. Consequently, the Company may have to find alternative means to raise capital to fund the items set out in Section 1.3 above.

2.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved PVL Advisory seeking expressions of interest to participate in the Placement from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to 56,666,669 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.06 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms	The Shares will be issued pursuant to customary

REQUIRED INFORMATION	DETAILS
of agreement to issue	placement agreements between the Company and the Unrelated Placement Participants.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

3. RESOLUTIONS 2 TO 4 – APPROVAL TO ISSUE SHARES TO A RELATED PARTY PARTICIPANTS

3.1 General

As set out in Section 1.1, the Company seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of an aggregate of 1,666,665 Shares to the Related Party Participants (or their nominee(s)), to enable their participation in the Placement on the same terms as the Unrelated Placement Participants, as set out in the table below (**Participation**):

RECIPIENT	RESOLUTION	PARTICIPATION	
		QUANTUM	FUNDS RAISED
Robert Wrixon (or his nominee(s))	2	416,666	\$24,999.96
Marcello Cardaci (or his nominee(s))	3	833,333	\$49,999.98
Malcolm Norris (or his nominee(s))	4	416,666	\$24,999.96
Total		1,666,665	\$100,000

3.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Shares under these Resolutions constitutes giving a financial benefit. Robert Wrixon, Marcello Cardaci and Malcolm Norris are each a related party of the Company by virtue of being Directors of the Company.

The Directors (other than Robert Wrixon, Marcello Cardaci and Malcolm Norris) who have a material personal interest in these Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issues because the Shares will be issued to the Related Party Participants (or their nominee(s)) on the same terms as Shares issued to the Unrelated Placement Participants and as such the giving of the financial benefit is on arm's length terms.

3.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has

nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issues fall within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

3.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issues within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.3. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issues and the Company will not raise the further \$100,000 pursuant to the Participation.

3.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The Related Party Participants are set out in Section 3.1 above.
Categorisation under Listing Rule 10.11	The Related Party Participants fall within the category set out in Listing Rule 10.11.1 as they are each a related party of the Company. Robert Wrixon, Marcello Cardaci and Malcolm Norris are each a related party of the Company by virtue of being Directors of the Company. Any nominee(s) of the Related Party Participants who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	1,666,665 Shares will be issued as follows: (a) 416,666 Shares to Robert Wrixon (or his nominee(s)); (b) 833,333 Shares to Marcello Cardaci (or his nominee(s)); and (c) 416,666 Shares to Malcolm Norris (or his nominee(s)).
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.06 per Share.
Purpose of the issue,	Refer to Section 1.3 for details of the proposed use of funds.

REQUIRED INFORMATION	DETAILS
including the intended use of any funds raised by the issue	
Summary of material terms of agreement to issue	The Shares will be issued pursuant to the same customary placement agreements as those between the Company and the Unrelated Placement Participants.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTIONS 5 AND 6 – APPROVAL TO ISSUE SHARES AND OPTIONS TO PVL ADVISORY

4.1 General

As set out in Section 1.2, the Company proposes to issue 1,978,800 Advisor Shares and 5,250,000 Advisor Options to PVL Advisory under the Advisor Mandate.

Resolutions 5 and 6 seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 1,978,800 Advisor Shares (the subject of Resolution 5) and 5,250,000 Advisor Options (the subject of Resolution 6) to PVL Advisory in consideration for its placement agent and advisory services provided under the Placement.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.3 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If these Resolutions are not passed, the Company will not be able to proceed with the issue. Consequently, the Company may be in breach of the Advisory Mandate and may have to renegotiate the fees payable to PVL Advisory.

4.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	PVL Advisory (and/or its nominee/s).
Number of Securities and class to be issued	1,978,800 Advisor Shares (pursuant to Resolution 5); and 5,250,000 Advisor Options (pursuant to Resolution 6).
Terms of Securities	The Advisor Shares will be fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Advisor Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Advisor Shares and Advisor Options within 5 Business Days of the Meeting. In any event, the Company will not issue any of the Advisor Shares or Advisor Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration	The Advisor Shares will be issued at a deemed issue price of

REQUIRED INFORMATION	DETAILS
the Company will receive for the Securities	\$0.06 as scrip consideration for 60% of the Advisor Fee as set out in Section 1.2. The Advisor Options will be issued at a nil issue price as set out in Section 1.2. The Advisor Shares and Advisor Options are being issued to PVL Advisory as consideration for their placement agent and advisory services provided under the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Advisor Mandate.
Summary of material terms of agreement to issue	The Advisor Shares and Advisor Options are being issued under the Advisor Mandate, a summary of the material terms of which are set out in Section 5.2.

5. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO MALCOLM NORRIS

5.1 General

As per the Company's announcement on 26 May 2025, Malcolm Norris has been appointed by the Board as the new Non-Executive Chairman replacing Todd Ross who has stepped down from the Board. As part of the onboarding remuneration package of Malcolm Norris, the Company has agreed to issue Malcolm Norris 2,500,000 Options exercisable at \$0.09 on or before the date that is three years from the date of issue.

Under Mr Norris' employment agreement, the Company has agreed to pay/issue Mr Norris:

- (a) **Director's Fee:** \$5,000 per month (inclusive of superannuation);
- (b) **Incentive Securites:** 2,500,000 Options exercisable at \$0.09 on or before the date that is three years from the date of issue,

Mr Norris' employment otherwise contains terms and conditions that are standard for an agreement of its nature.

Accordingly, this Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 2,500,000 Options to Malcolm Norris.

5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and Malcolm Norris is a related party of the Company by virtue of being a Director.

The Directors (other than Malcolm Norris who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Options, reached as part of the remuneration package for Malcolm Norris, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

5.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

5.4 Technical information required by Listing Rule 14.1A

Subject to Shareholder approval under Resolution 7, if this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue. Consequently, the Company may have to negotiate alternative means of remunerate Malcolm Norris for his appointment as Chariman.

5.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Malcolm Norris (and/or his nominee/s).
Categorisation under Listing Rule 10.11	The recipient falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the recipient who receive Options may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	2,500,000 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive	The Options will be issued at a nil issue price.

REQUIRED INFORMATION	DETAILS
for the Securities	
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for Mr Norris to motivate and reward their performance as a Director and to provide cost effective remuneration to Mr Norris, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Norris.
Remuneration package	The current total remuneration package for Mr Norris is \$60,000 per annum, comprising of directors' fees and being inclusive of superannuation. If the Options are issued, the total remuneration package of Malcolm Norris will increase by \$83,039 to \$143,039 being the value of the Options (based on the Black Scholes methodology).
Summary of material terms of agreement to issue	The Options are being issued pursuant Malcolm Norris' employment agreement, a summary of which is set out in Section 5.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

Advisor Fee has the meaning given in Section 1.2.

Advisor Options has the meaning given in Section 1.2.

Advisor Shares has the meaning given in Section 1.2.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Nordic Resources Ltd (ACN 647 455 105).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Director(s) means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Placement has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

PVL Advisory means Powerhouse Advisory Australia Pty Ltd.

Related Party Participants has the meaning given in Section 1.1.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share or Option (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Unrelated Placement Participants has the meaning given in Section 1.1.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option and will be \$0.09 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is 3 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AWST) on Wednesday, 2 July 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 184953

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Nordic Resources Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Nordic Resources Limited to be held at Level 12, 197 St Georges Terrace, Perth, WA 6000 on Friday, 4 July 2025 at 9:00am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 7 (except where I/we have indicated a different voting intention in step 2) even though Resolution 7 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 7 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Approval to issue Shares to Unrelated Placement Participants	☐	☐	☐
Resolution 2	Approval to issue Shares to Related Party - Robert Wrixon	☐	☐	☐
Resolution 3	Approval to issue Shares to Related Party - Marcello Cardaci	☐	☐	☐
Resolution 4	Approval to issue Share to Related Party - Malcolm Norris	☐	☐	☐
Resolution 5	Approval to issue Advisor Shares to PVL Advisory	☐	☐	☐
Resolution 6	Approval to issue Advisor Options to PVL Advisory	☐	☐	☐
Resolution 7	Approval to issue Options to Related Party - Malcolm Norris	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details *(Optional)*

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically