

## **The board of directors' report referred to in Chapter 25, section 4 of the Companies Act on material events**

The board of directors of Northgold AB submits the following report as referred to in Chapter 25, section 4 of the Companies Act.

Subsequent to the presentation of the latest annual report, including the adopted income statement and balance sheet, the following events of material significance for the company's financial position have occurred:

- On the 11<sup>th</sup> of April 2024, Northgold announced the outcome of the exercise of warrants of series TO 1.
- On the 22<sup>nd</sup> of April 2024, the company restarted diamond drilling at its wholly owned Kopsa gold-copper project. The drill campaign consisted of four holes, totaling 380 meters, and targeted continued resource growth around the Kopsa deposit.
- On the 30<sup>th</sup> of April 2024, Northgold AB appointed Seppo Tuovinen as a new Chief Executive Officer. Seppo Tuovinen has extensive experience from several mining and exploration companies, such as Talvivaara, Outokumpu, and Endomines Finland.
- On the 13<sup>th</sup> of June 2024, Northgold announced exploration results that confirmed a substantially larger zone of gold and copper potential at the Hirsikangas project.
- On the 29<sup>th</sup> of August 2024, Northgold updates their strategy and resolves on a rights issue of units of approximately SEK 15.2 million. According to the new strategy, the Company will maintain the current asset base in a cost-effective manner, while continuing to evaluate potential partnerships and collaborations as well as structured deals and opportunities.
- The rights issue of units concluded on September 24, 2024, was subscribed to 50.0 per cent, including underwriting commitments. The Company raised approximately SEK 7.6 million before issuing costs and the repayment of a SEK 1.3 million bridge loan. T
- On the 20<sup>th</sup> of February 2025, Northgold announces its 2025 Mineral Resource Estimate showing that Kopsa gold-copper resource grows 9% to 814,800 gold-equivalent ounces, within 23.2 million tonnes grading 1.09 grams per tonne gold-equivalent.
- On the 11<sup>th</sup> of April 2025, Northgold announced its intention to sell its subsidiaries for a total of 34 MSEK.
- On the 16<sup>th</sup> of April 2025, Northgold announced the outcome of the exercise of warrants of series TO 2.
- No further events of essential importance to the company's position have occurred since the submission of the annual report for the financial year 2023.

*Stockholm, 30th of April 2025*

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Roberto Garcia, CoB.

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Benny Mattsson