NEXUSMINERALS

ASX ANNOUNCEMENT **23 November 2020**

HIGH GRADE GOLD FROM WALLBROOK - BRANCHES PROSPECT DRILLING

ASX: NXM
Capital Structure

Shares on Issue 237 million
Options 18 million

Corporate Directory

Mr Paul Boyatzis
Non-Executive Chairman

Mr Andy Tudor
Managing Director

Dr Mark Elliott
Non-Executive Director

Mr Bruce Maluish
Non-Executive Director

Mr Phillip Macleod
Company Secretary

Company GOLD Projects

Wallbrook Project

Pinnacles Project

Pinnacles JV Project
(with Saracen Gold Mines)

Triumph Project

Mt Celia Project

BRANCHES PROSPECT

- **First pass shallow drilling at Branches confirms broad mineralised zone with high grades extending over 400m and open in all directions**
- **All 35 RC holes drilled at Branches intersected mineralisation**
- **New intersections include:**
  - **25m @ 2.86g/t Au** from 43m
    - **Incl. 8m @ 7.59g/t Au**
    - **Incl. 1m @ 47.45g/t Au**
  - **13m @ 1.64g/t Au** from 35m
    - **Incl. 1m @ 9.35g/t Au**
    - **and 2m @ 4.02g/t Au**
  - **14m @ 1.54g/t Au** from 26m
    - **Incl. 1m @ 5.38g/t Au**
  - **14m @ 1.26g/t Au** from 106m (most northerly hole drilled)
    - **Incl. 3m @ 2.81g/t Au**
    - **Incl. 1m @ 5.29g/t Au**
  - **20m @ 1.00g/t Au** from 45m
    - **Incl. 3m @ 4.96g/t Au**
    - **Incl. 1m @ 9.58g/t Au**
  - **17m @ 1.06g/t Au** from 64m
    - **Incl. 4m @ 2.30g/t Au**
    - **Incl. 1m @ 6.49g/t Au**
- **Exciting New Prospect with minimal historic work**
- **Drill program tested shallow depth only (~100m) with significant potential remaining at depth and along strike**

Nexus Minerals Limited (ASX: NXM) (Nexus or **the Company)** is pleased to announce significant high-grade assay results from the 35 RC holes (2,739m) drilled at the Branches Prospect, within the Company's Wallbrook gold project in the eastern goldfields of Western Australia.

Nexus Managing Director Andy Tudor commented "*These first pass results from the Branches Prospect have intersected broad and high-grade gold intercepts showing continuity of mineralisation over greater than 400m strike which remains open in all directions. These exceptional results have outlined an extensive mineralised system centred on the mineralised porphyry unit.*

It is very encouraging that after a couple of years of ground based geological exploration activities, we are able to drill test our theories and receive such strong drill results. Further RC and diamond drilling will be planned to follow up on the results received in this program".

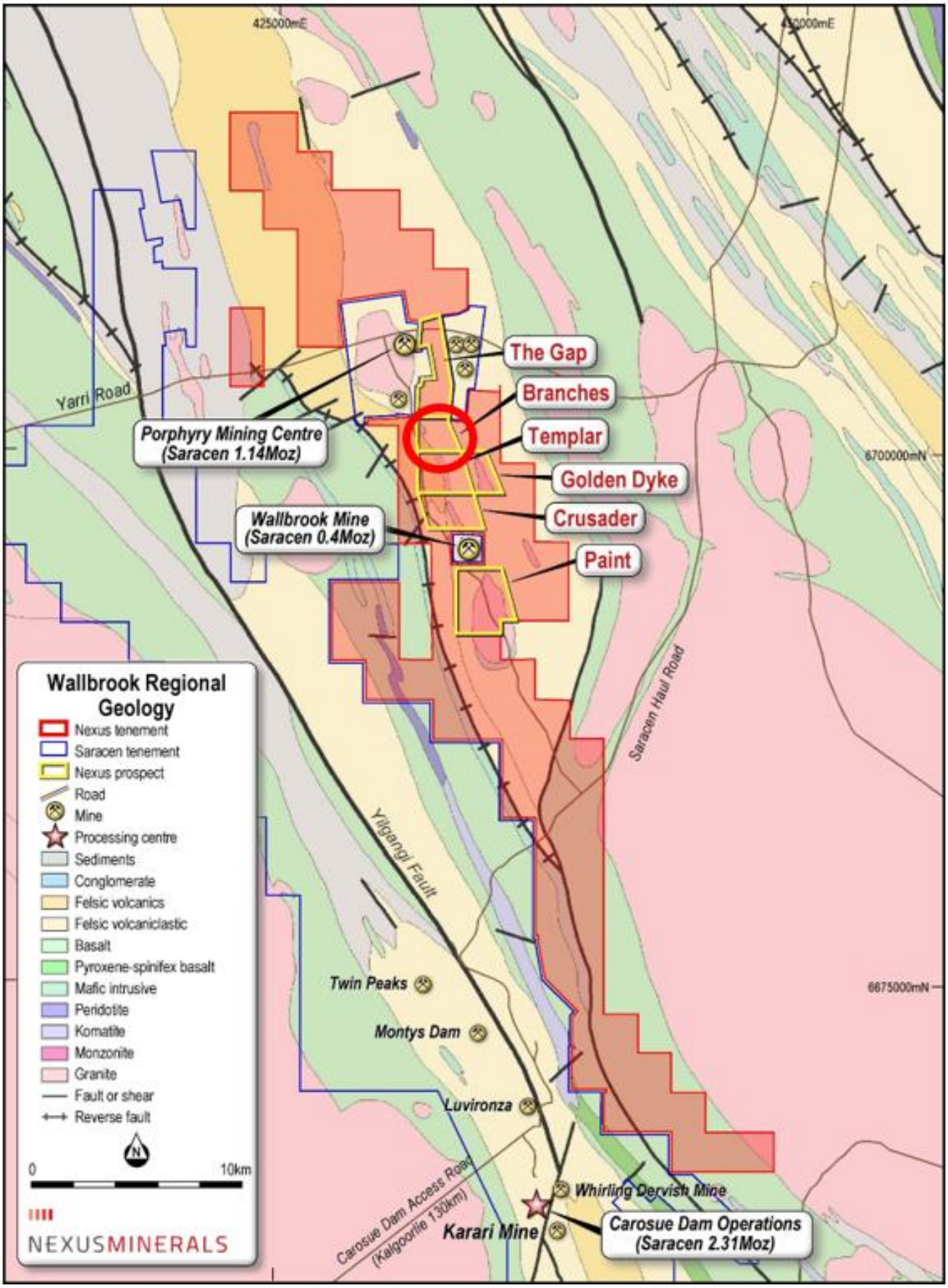

Figure 1: Wallbrook Project Location over Geology – Branches Prospect Circled

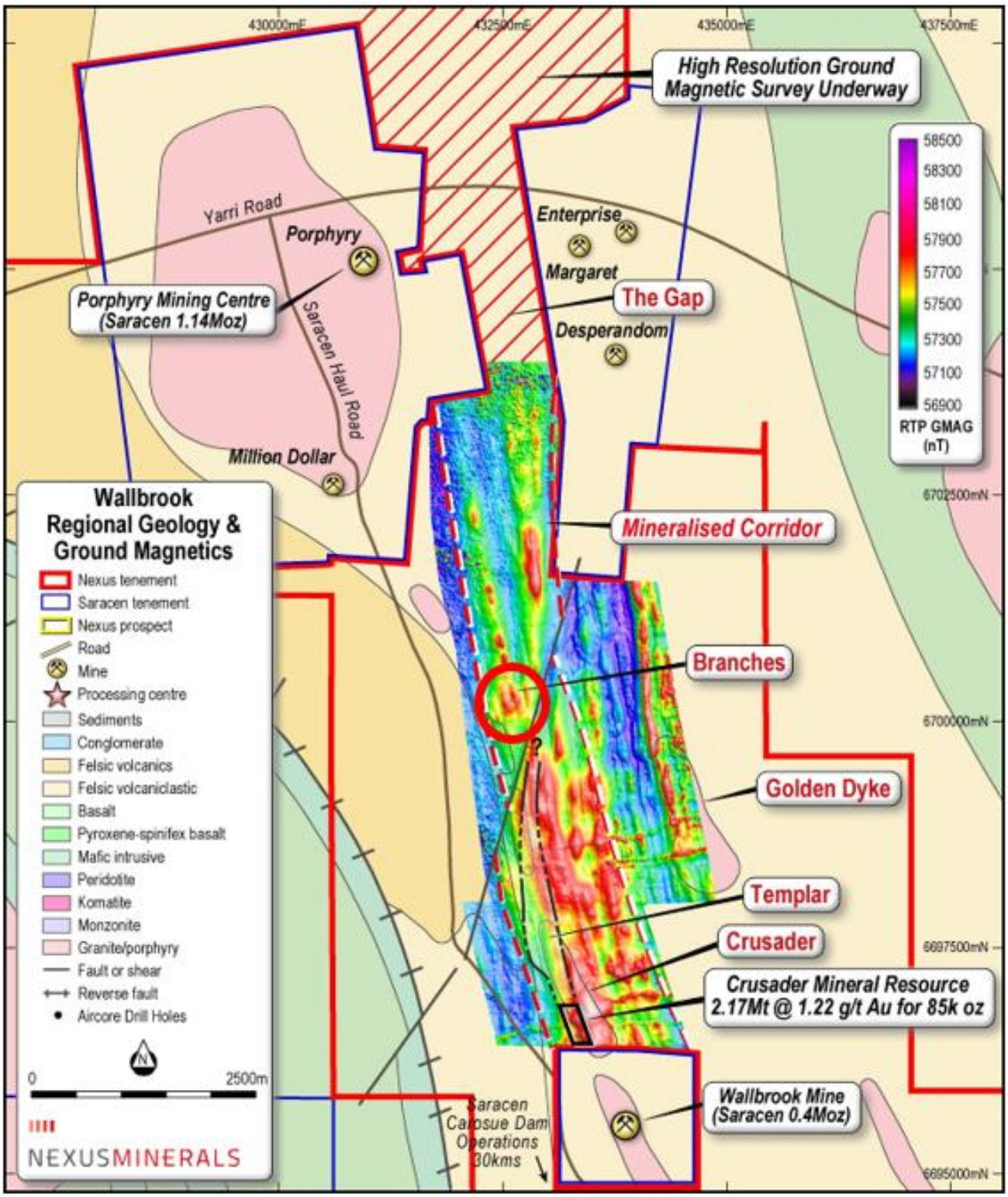

Figure 2: Branches Prospect Location (Red Circle) over Ground Magnetics

Mineralisation

The recently completed drill program at Branches has delineated a mineralised corridor extending over 400m of strike which remains open in all directions. The mineralisation is associated with a highly sheared and altered quartz porphyry unit that has intruded into the broader volcaniclastic unit. The high-grade gold grades coincide with intense zones of albite-hematite-pyrite-quartz alteration, within and adjacent to the contact of the quartz porphyry unit.

Every RC drill hole intersected mineralisation, with the prospect now open in all directions and at depth. The deepest hole drilled was 125m, and this was also the most northerly hole drilled. There is an increase is both mineralised widths and gold grade tenor to the north of the area drill tested including:

- **Hole 133 - 25m @ 2.86g/t Au (from 43m)**
  - **Incl. 8m @ 7.59g/t Au incl.1m @ 47.45g/t Au**
- **Hole 140 - 13m @1.64g/t Au (from 35m)**
  - **Incl. 1m @ 9.35g/t Au and 2m @ 4.02g/t Au incl. 1m @ 5.15g/t Au**
- **Hole 141 - 14m @ 1.26g/t Au (from 106m)**
  - **Incl. 3m @ 2.81, incl. 1m @ 5.29g/t Au and 2m @ 2.88g/t Au.**

Hole ID	Easting	Northing	mRL	depth (m)	Azimuth	Dip	from (m)	Length (m)	g/t Au
NMWBRC20-112	432961	6700492	369	75	267	-61	29	14	0.90
						inc	30	2	4.30
						inc	30	1	6.61
NMWBRC20-117	432946	6700570	369	66	274	-60	15	12	1.22
						inc	17	9	1.52
NMWBRC20-119	432984	6700570	370	100	267	-60	64	17	1.06
						inc	64	2	1.84
						and	76	4	2.30
						inc	76	1	6.49
NMWBRC20-120	432942	6700611	369	60	272	-59	16	16	0.92
						inc	22	9	1.46
NMWBRC20-128	432960	6700670	370	85	272	-60	45	20	1.00
						inc	55	3	4.96
						inc	55	1	9.58
NMWBRC20-130	432955	6700690	370	80	271	-61	20	17	1.05
						inc	21	7	1.83
NMWBRC20-132	432938	6700710	370	80	270	-60	17	21	0.71
						inc	22	8	1.21
						and	34	1	2.93
NMWBRC20-133	432958	6700710	370	100	272	-59	43	25	2.86
						and	58	8	7.59
						inc	58	1	47.45
						and	64	1	7.66
NMWBRC20-135	432940	6700730	370	80	270	-59	26	14	1.54
						inc	26	1	5.38
NMWBRC20-138	432938	6700750	370	80	271	-60	29	14	1.03
						inc	38	4	2.79
NMWBRC20-140	432938	6700770	370	80	274	-59	35	13	1.64
						inc	39	1	9.35
						and	46	2	4.02
						inc	47	1	5.15
NMWBRC20-141	432969	6700769	370	125	270	-60	106	14	1.26
						inc	111	3	2.81
						inc	111	1	5.29
						and	117	2	2.88
Selected significant intercepts									

Table 1: Branches Prospect RC Drill Holes Selected Significant Intercepts

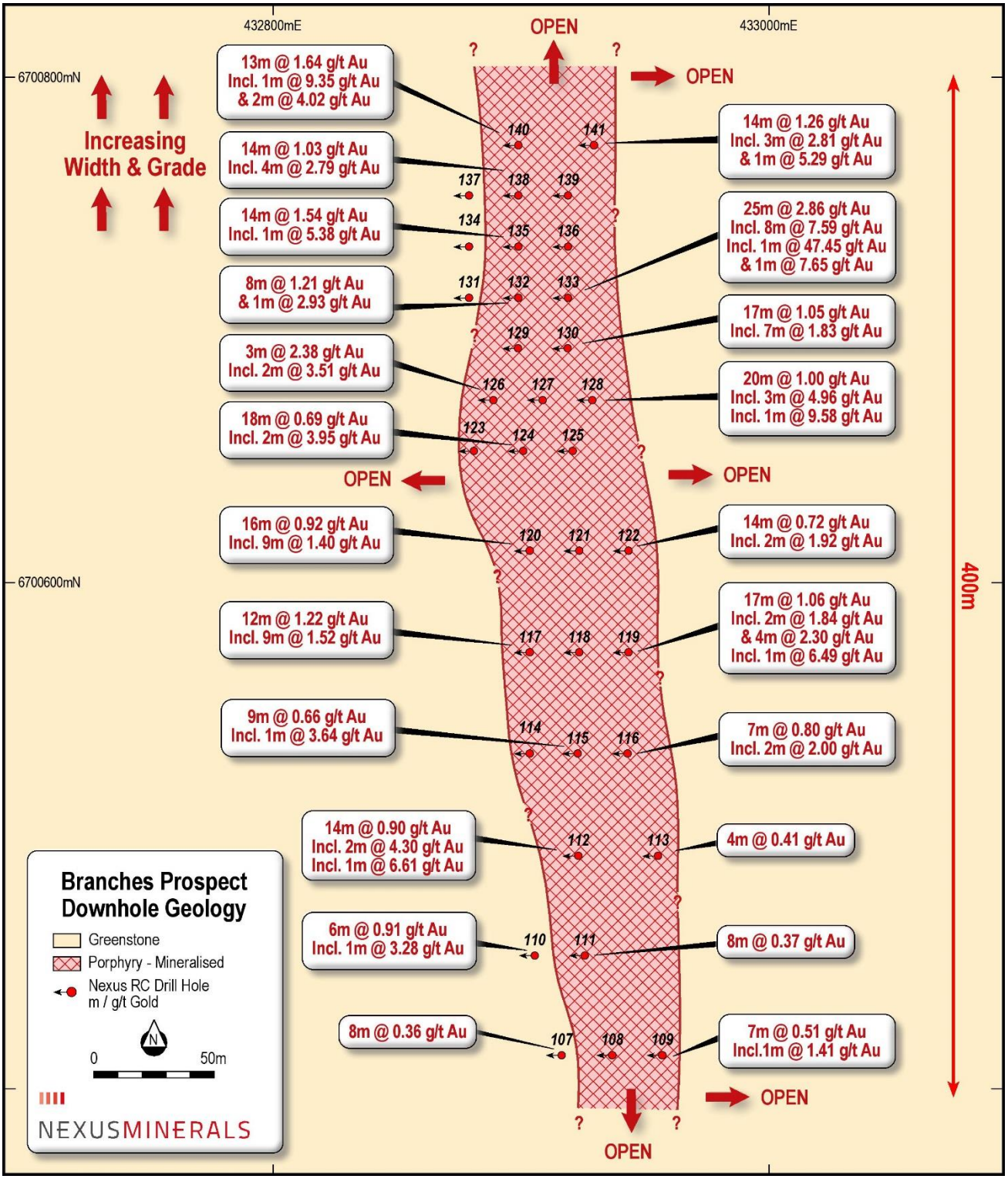

Figure 3: Branches Prospect Selected RC Drill Results over Geology

Hole ID	Easting	Northing	mRL	Depth (m)	Azimuth	Dip	From (m)	Length (m)	g/t Au
NMWBRC20-107	432950	6700405	369	78	271	-59	15	8	0.36
NMWBRC20-108	432974	6700409	369	84	270	-61	33	11	0.49
						inc	38	1	1.07
NMWBRC20-109	432995	6700406	369	78	270	-60	68	7	0.51
						inc	69	1	1.14
NMWBRC20-110	432947	6700450	369	60	270	-60	0	1	0.20
							8	2	0.59
						inc	9	1	1.01
							13	6	0.91
						inc	17	1	3.28
NMWBRC20-111	432965	6700450	369	66	271	-62	16	1	0.41
							29	8	0.37
NMWBRC20-112	432961	6700492	369	75	267	-61	**29**	**14**	**0.90**
						inc	**30**	**2**	**4.30**
						inc	**30**	**1**	**6.61**
NMWBRC20-113	432994	6700492	369	100	273	-60	1	1	0.71
							50	4	0.41
							60	3	0.32
NMWBRC20-114	432942	6700530	369	60	271	-61	0	7	0.32
							17	3	0.42
							30	1	0.15
NMWBRC20-115	432960	6700531	369	80	270	-60	38	9	0.66
						inc	45	1	3.64
NMWBRC20-116	432983	6700530	369	100	272	-59	0	1	1.09
							36	7	0.81
						inc	38	2	2.00
NMWBRC20-117	432946	6700570	369	66	274	-60	**15**	**12**	**1.22**
						inc	**17**	**9**	**1.52**
NMWBRC20-118	432963	6700570	369	80	270	-59	35	7	0.39
						inc	35	1	1.25
							53	1	0.29
NMWBRC20-119	432984	6700570	370	100	267	-60	**64**	**17**	**1.06**
						inc	**64**	**2**	**1.84**
						and	**76**	**4**	**2.30**
						inc	**76**	**1**	**6.49**
NMWBRC20-120	432942	6700611	369	60	272	-59	**16**	**16**	**0.92**
						inc	**22**	**9**	**1.46**
NMWBRC20-121	432962	6700611	370	80	274	-60	29	11	0.38
						inc	30	1	1.41
NMWBRC20-122	432983	6700617	370	100	274	-60	82	14	0.72
						inc	86	2	1.92
NMWBRC20-123	432918	6700649	369	50	270	-60	15	1	0.45
							20	11	0.28
NMWBRC20-124	432939	6700650	369	65	269	-60	22	18	0.69
						inc	32	2	3.95
NMWBRC20-125	432952	6700652	370	80	272	-61	32	16	0.56
						inc	32	1	1.22
						and	36	1	1.89
						and	46	1	1.26
NMWBRC20-126	432923	6700670	369	50	269	-59	13	1	0.21
							19	1	0.58
							23	3	2.38
						inc	23	2	3.51
						inc	23	1	5.12

Table 2: Branches Prospect All Significant Intercepts RC Drill Holes

Hole ID	Easting	Northing	mRL	Depth (m)	Azimuth	Dip	From (m)	Length (m)	g/t Au
NMWBRC20-127	432938	6700671	369	65	271	-60	14	4	0.14
							24	16	0.61
						inc	26	1	1.21
						and	31	3	1.68
NMWBRC20-128	432960	6700670	370	85	272	-60	**45**	**20**	**1.00**
						inc	**55**	**3**	**4.96**
						inc	**55**	**1**	**9.58**
NMWBRC20-129	432939	6700687	370	60	273	-59	17	10	0.50
						inc	20	1	1.07
							36	5	0.14
NMWBRC20-130	432955	6700690	370	80	271	-61	**20**	**17**	**1.05**
						inc	**21**	**7**	**1.83**
							42	13	0.31
						inc	47	1	1.40
NMWBRC20-131	432916	6700710	369	60	272	-60	19	2	0.34
NMWBRC20-132	432938	6700710	370	80	270	-60	**17**	**21**	**0.71**
						inc	**22**	**8**	**1.21**
						and	**34**	**1**	**2.93**
NMWBRC20-133	432958	6700710	370	100	272	-59	17	3	0.22
							26	1	0.10
							43	**25**	**2.86**
						inc	**48**	**3**	**1.13**
						and	**54**	**1**	**1.58**
						and	**58**	**8**	**7.59**
						inc	**58**	**1**	**47.45**
						and	**64**	**1**	**7.66**
NMWBRC20-134	432917	6700729	369	66	271	-60	17	5	0.41
						inc	21	1	1.14
NMWBRC20-135	432940	6700730	370	80	270	-59	10	1	0.2
							18	4	0.18
							26	**14**	**1.54**
						inc	**26**	**1**	**5.38**
NMWBRC20-136	432960	6700730	370	100	270	-59	15	1	0.13
							58	25	0.46
						inc	74	1	1.44
NMWBRC20-137	432917	6700748	369	66	270	-60	10	23	0.41
						inc	12	2	2.44
							55	1	0.82
NMWBRC20-138	432938	6700750	370	80	271	-60	**29**	**14**	**1.03**
						inc	**38**	**4**	**2.79**
							46	1	0.10
							54	1	0.20
NMWBRC20-139	432961	6700748	370	100	271	-60	83	11	0.62
						inc	92	1	1.63
NMWBRC20-140	432938	6700770	370	80	274	-59	**35**	**13**	**1.64**
						inc	**39**	**1**	**9.35**
						and	**46**	**2**	**4.02**
						inc	**47**	**1**	**5.15**
							72	1	0.14
NMWBRC20-141	432969	6700769	370	125	270	-60	23	1	0.10
							106	**14**	**1.26**
						inc	**111**	**3**	**2.81**
						inc	**111**	**1**	**5.29**
						and	**117**	**2**	**2.88**

Significant intercepts greater than 0.1g/t Au and with no more than 2 metres internal waste. Greater than 1.0 g/t Au and 5.0 g/t Au reported

Table 2 (Continued): Branches Prospect All Significant Intercepts RC Drill Holes

Wallbrook Drill Program Results Status

- **Templar Prospect**
  - Mineralised corridor extends >700m long x 80m wide. Remains open in all directions.
  - 3,854m (40 holes) RC drilling completed.
  - Assay results (40 holes) received and reported (see ASX release 19/10/2020).
- **Branches Prospect**
  - Testing structural zone area with significant silicification and alteration of host rocks.
  - Mineralised corridor now extends >400m long x >100m wide. Remains open in all directions.
  - 2,739m (35 holes) RC drilling completed.
  - Assay results (35 holes) received and reported this release.
- **Golden Dyke Prospect**
  - Testing intrusive contact with silicified and altered host rocks.
  - Follow up of Nexus RC drill hole 3m @ 19.36g/t Au (see ASX release 6/9/2018).
  - 1,325m RC (13 holes) drilling completed. **Results Pending**.
- **Crusader Prospect**
  - Testing for deeper mineralisation beneath existing Nexus mineral resource.
  - RC program to test 200m of strike extent 100-180m below surface.
  - 1,978m RC (11 holes) drilling completed. **Results Pending**.

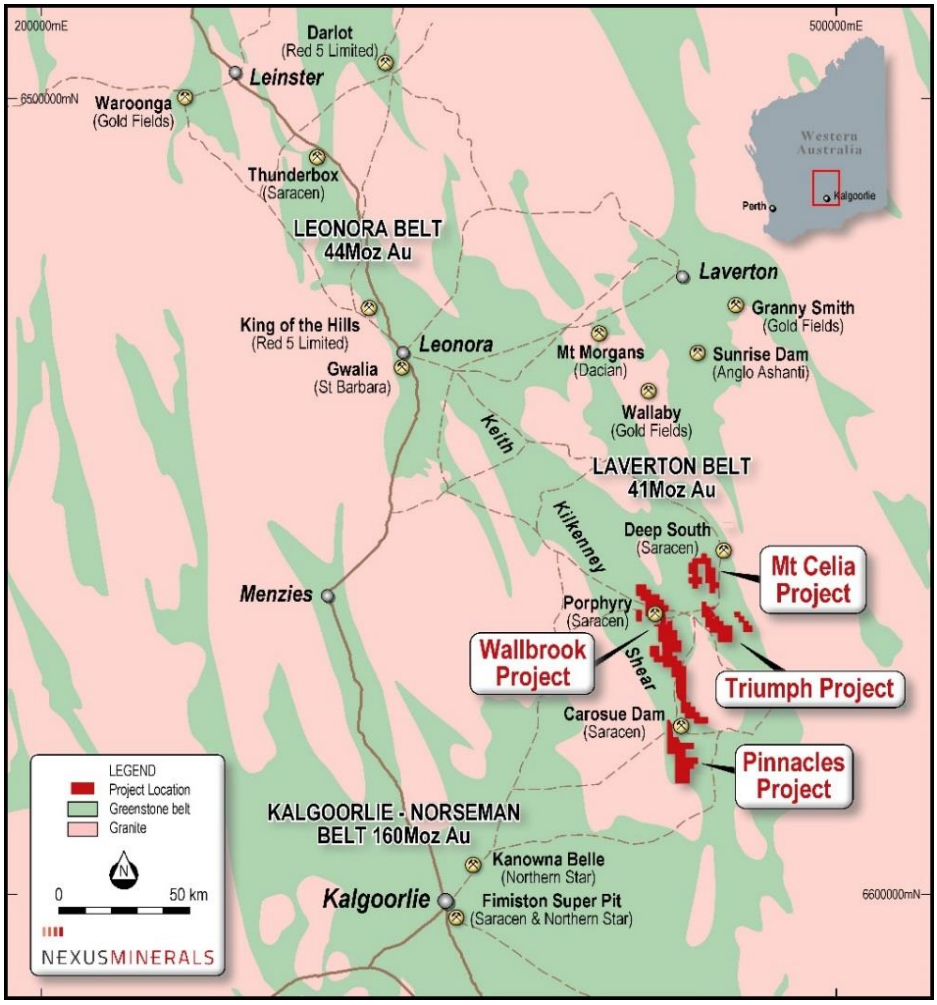

Figure 4: Nexus Project Locations, Eastern Goldfields, WA

This announcement is authorised by Mr Andy Tudor, Managing Director, Nexus Minerals Limited.

About Nexus

Nexus Minerals is a well-funded resource company with a portfolio of gold projects in Western Australia and a well-credentialed Board, assisted by an experienced management team.

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia.

Nexus Minerals' tenement package at the Pinnacles Gold Project is largely underexplored and commences less than 5km to the south of, and along strike from, Saracen's multi-million-ounce Carosue Dam mining operations, and current operating Karari underground gold mine. Nexus holds a significant land package (125km^2) of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

The consolidation of the highly prospective Wallbrook Gold Project (250km^2) by the amalgamation of existing Nexus tenements with those acquired from both Saracen Mineral Holdings and Newmont Exploration, will further advance these gold exploration efforts.

Nexus is actively investing in new exploration techniques to refine the targeting approach for their current and future tenements, including the use of spectral data.

- Ends –

Enquiries **Mr Andy Tudor, Managing Director**
Mr Paul Boyatzis, Non-Executive Chairman

Contact **Phone: 08 9481 1749**
Website **www.nexus-minerals.com**
ASX Code **NXM**

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on, and fairly represents, information and supporting documentation, prepared, compiled or reviewed by Mr Andy Tudor, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Tudor is the Managing Director and full-time employee of Nexus Minerals Limited. Mr Tudor has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tudor consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. The results are available to be viewed on the Company website www.nexus-minerals.com. 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 announcements.

The information in this release that relates to the Crusader Mineral Resource Estimate is based upon information compiled by Mr Adam James, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. At the time of the original report, Mr James was a full-time employee of Nexus Minerals Limited. Mr James has 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 a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr James consents to the inclusion in the release of matters based on his information in the form and context in which it appears.

No Ore Reserves have currently been defined on the Pinnacles or Wallbrook tenements. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Pinnacles or Wallbrook tenements has yet to be established.

Appendix A 23 November 2020

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Branches Prospect –** The sampling was carried out using Reverse Circulation Drilling (RC). 35 holes for 2,739m drilled. RC chips provide high quality representative samples for analysis. Sampling was carried out in accordance with Nexus Minerals protocols and QAQC procedures which are considered to be industry best practice. RC holes were drilled with a 5.5 inch face sampling bit, with 1m samples collected through a cyclone and cone splitter producing a 2-3kg sample. All 1m samples were sent to the laboratory for analysis. 2,739 individual 1m samples were sent to the laboratory for analysis. All samples were pulverized at the laboratory to -75um, to produce a 50g charge for gold Fire Assay with ICP finish.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	An RC drilling rig, owned by Raglan Drilling, was used to undertake the RC drilling and collect the samples. The face sampling bit had a diameter of 5.5 inches (140mm). 35 holes were completed at Branches Prospect (2,739m).
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	All samples were dry with no significant ground water encountered. RC face sampling bits and dust suppression were used to minimise sample loss. Average RC meter sample weight recovered was 25kg with minimal variation between samples.

Criteria	JORC Code explanation	Commentary
	Measures taken to maximise sample recovery and ensure representative nature of the samples. *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No sample bias is believed to have occurred during the sampling process.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All RC chip samples were geologically logged by Nexus Minerals Geologists, using the approved Nexus Minerals logging code. Logging of RC chips: Lithology, mineralogy, alteration, mineralisation, colour, weathering and other characteristics as observed. All RC samples were wet sieved. All holes and all meters were geologically logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *or all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	One metre RC drill samples pass through a cone splitter, installed directly beneath a rig mounted cyclone, and a 2-3kg sample collected in a numbered calico bag. The balance of the 1m sample ~25kg is collected in a green plastic bag. The green bags are placed in rows of 20 and the corresponding calico bag placed on top of the green bag. All samples submitted for analysis were dry. Samples were prepared at the Intertek Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverized to 85% passing 75um, with a sub-sample of ~200g retained. A nominal 50g was used for analysis. This is best industry practice. A duplicate field sample is taken from the cone splitter at 1:25 samples. Sampling methods and company QAQC protocols are best industry practice. Sample sizes are considered appropriate for the material being sampled and the sample size being submitted for analysis.

Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Samples were analysed at the Intertek laboratory Perth. 1m samples were analysed for gold only using Fire Assay technique with ICP finish. This method is considered appropriate for the material being assayed. The method provides a near total digestion of the material. This method is considered appropriate for the material being assayed. The method provides a near total digestion of the material. No other geophysical tools, spectrometers etc… were used in this drill program. Nexus Minerals protocol provides for Certified Reference Material (Standards and Blanks) to be inserted at a rate of 4 standards and 4 blank per 100 samples. Field duplicates are inserted at a rate of 1 per 25 samples. Industry acceptable levels of accuracy and precision have been returned.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Significant intersections were verified by the Exploration Manager. No twin holes were drilled as part of this program All field logging is carried out on a Toughbook computer. Data is submitted electronically to the database geologist in Perth. Assay files are received electronically from the laboratory and added to the database. All data is managed by the database geologist. No adjustment to assay data has occurred.

Criteria	JORC Code explanation	Commentary
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drill hole locations were determined using a handheld GPS, with an accuracy of 3m. Down hole surveys were taken using a Gyro survey tool with readings taken every 10m. Grid projection is GDA94 Zone51. The drill hole collar RL is allocated from a handheld GPS. Accuracy is +/- 3m.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Drilling took place at the Branches Prospect. This release refers to these prospect results only. The data spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for any Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied. Yes as stated above.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Holes were drilled -60 degrees towards 270 degrees. The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	Pre numbered calico bags were placed into green plastic bags, sealed and transported to the Intertek laboratory in Kalgoorlie by company personnel.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	All sampling, logging, assaying and data handling techniques are considered to be industry best practice.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Drilling was undertaken on tenement M31/190 and E31/1160. Nexus 100% There are no other known material issues with the tenements. The tenements are in good standing with the Western Australian Mines Department (DMP).
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The tenement has been subject to minimal prior exploration activities.
Geology	*Deposit type, geological setting and style of mineralisation.*	Gold mineralisation in the Wallbrook area is known to be closely associated with quartz +/- pyrite and brick-red coloured haematitic alteration of high level porphyry intrusives and their volcanic / sedimentary host rocks.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to ASX announcements for full tables.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No top cuts have been applied to the reported assay results. No aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results. No metal equivalent values were reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Holes were drilled -60 degrees towards 270 degrees. All reported intersections are down-hole length – true width not known.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to the maps included in the text.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Clearly stated in body of release
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other exploration data to be reported.

Criteria	JORC Code explanation	Commentary
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Post full assessment of recent drill results and integration with existing data sets, future work programs may include Aircore drilling and/or RC/Diamond drilling to follow up on the results received from this drill program.