



NEXUSMINERALS

Proactive Investor Presentation November 2020

COMPANY SNAPSHOT

CORPORATE OVERVIEW

Nexus Minerals Limited ASX: NXM

Shares 237 million

Share Price A\$0.16

Market Cap A\$37.92m

Cash (24/11/2020) A\$9.86m

Enterprise Value A\$28.06m

Top 20 40%

BOARD AND MANAGEMENT

Chairman Mr Paul Boyatzis

Managing Director Mr Andy Tudor

Non - Executive Director Dr Mark Elliott

Non - Executive Director Mr Bruce Maluish

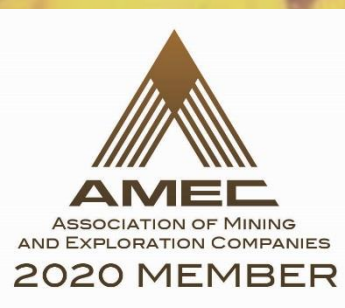
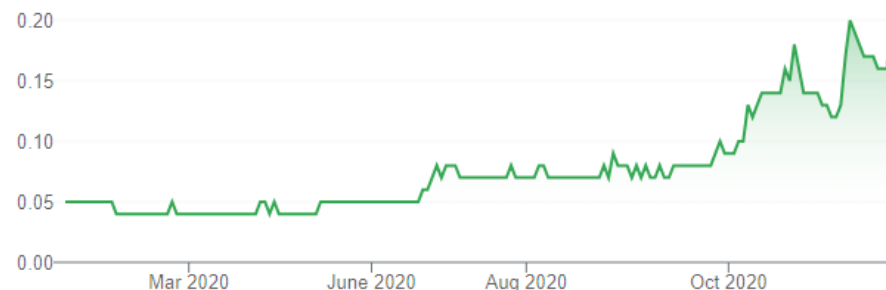
Company Secretary Mr Phil MacLeod

Share Price - YTD

0.16 AUD +0.0050 (3.13%) ↑

23 Nov, 11:45 am AEDT - Disclaimer

1 day 5 days 1 month 6 months **YTD** 1 year 5 years Max



ASX:NXM



TARGETING DISCOVERY OF LARGE SCALE GOLD DEPOSITS IN WESTERN AUSTRALIAN GOLDFIELDS

➤ Strategic landholding in Eastern Goldfields, WA

➤ Saracen Mineral Holdings (Saracen ASX:SAR)

❑ Shareholder & JV Partner

➤ Highly Prospective Regional Tenement Package

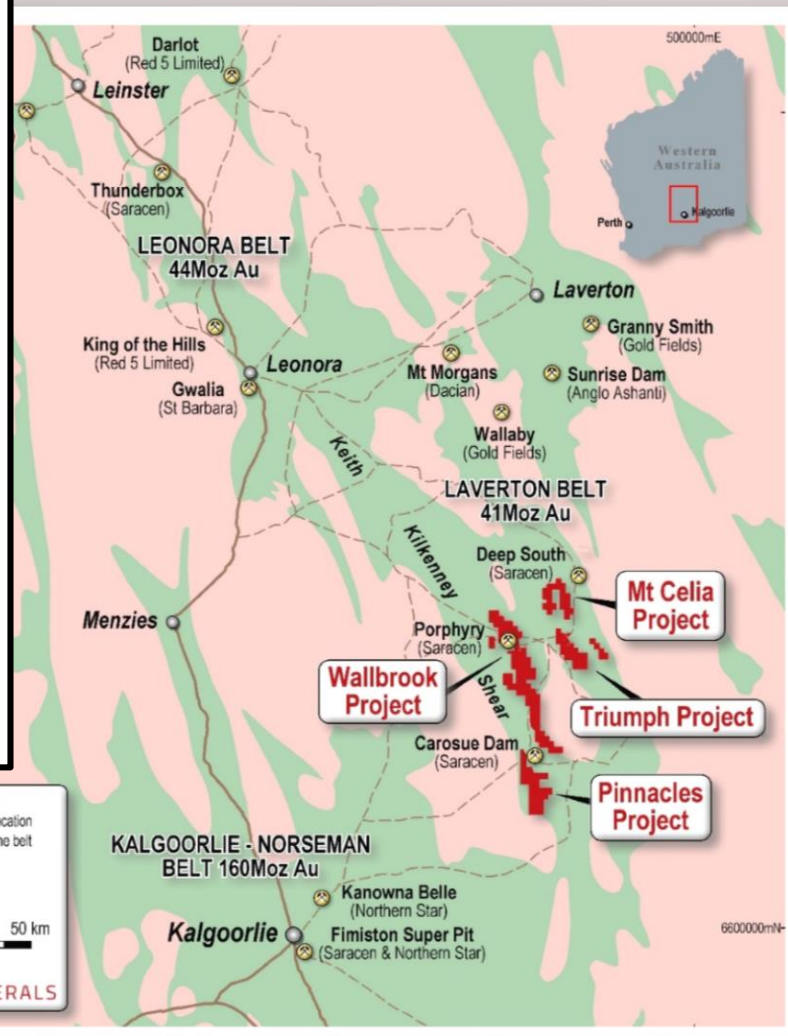
❑ Pinnacles Gold Project – 125km²

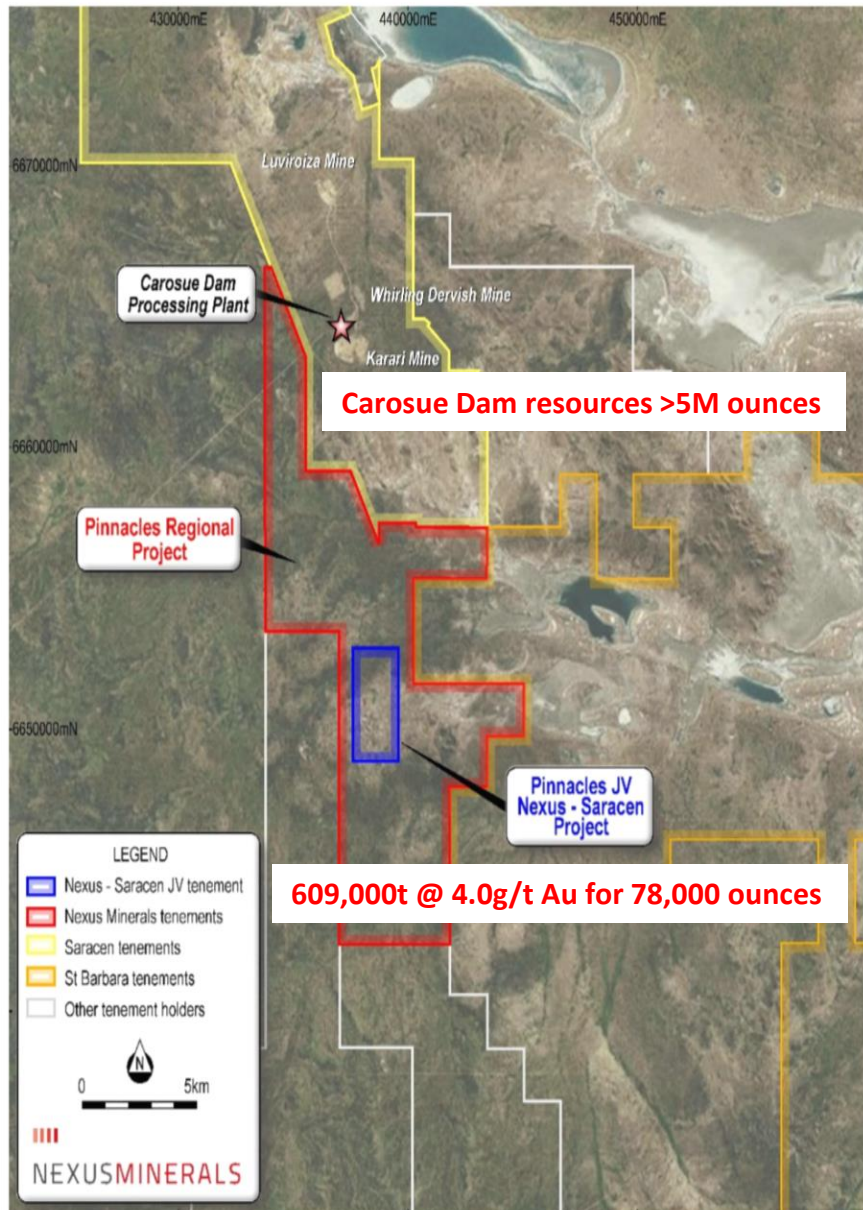
❑ Wallbrook Gold Project– 250km²

➤ Professional Team

❑ Gold Exploration Focus

❑ Development Experience





- >125km² of granted mining tenements
 - Australia's Gold "Heartland"
 - **Strong Gold Price ~A\$2,500+/Oz**
 - Surrounded by multi million ounce deposits
 - Huge exploration upside
 - Low cost exploration and resource discovery
 - Management track record of success
- Explore / Discover / Mine**

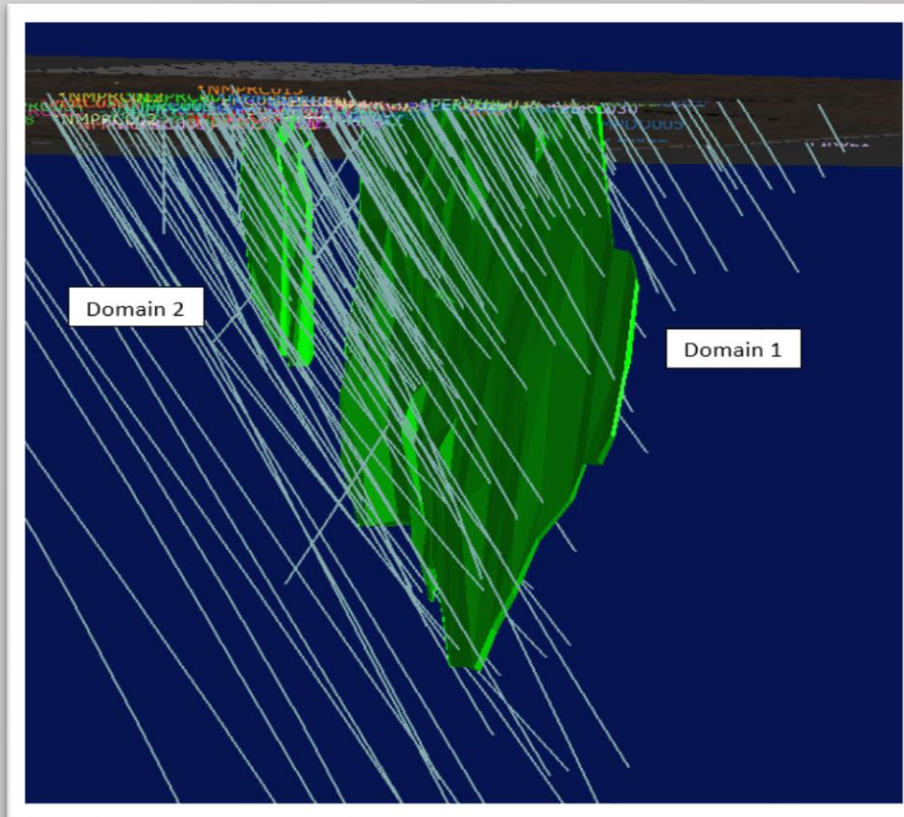
- Pinnacles Contributing JV Nexus 90% / Saracen 10% (ASX:SAR)
- Project has JORC 2012 Combined Resource of 609,000t @ 4g/t Au for 78,000oz*
 - Open Pit Resource 159,000t @ 2.4g/t Au for 12,000 ounces
 - Underground Resource 450,000t @ 4.6g/t Au for 66,000 ounces
- Potential for Underground High Grade Gold Mine below Open Pit
- Feasibility Study underway - completion late 2020
 - ✓ Diamond and RC Drilling Resource Definition programs completed
 - ✓ Test-work underway for: Geotech – Metallurgy – Hydrology
 - ✓ Environmental and Heritage studies underway
 - ✓ Mining proposal preparation commenced
- Under existing Ore Sale and Purchase Agreement - Saracen to process Pinnacles ore through their upgraded 3.2Mtpa Carosue Dam Mill

LOW CAPITAL COST Development De-risking project metrics

High AUD\$\$\$ Gold Price \$2,500+++

Accelerated production timeline

*See ASX release dated 27 February 2020



No Ore Reserves have currently been defined on the Pinnacles JV Gold Project. 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 JV Gold Project is yet to be established.

RC Drilling results from the recent drill campaign confirmed High-grade mineralisation

1) Open-Pit Drilling (0-60m)

- 7m @ 6.25g/t Au from 54m
 - Incl. 4m @ 9.68g/t Au
- 7m @ 3.34g/t Au from 48m
 - Incl. 1m @ 11.61g/t Au
- 7m @ 3.68g/t Au from 36m
 - Incl. 1m @ 5.44g/t Au

2) Base of Open-Pit Drilling (60-90m)

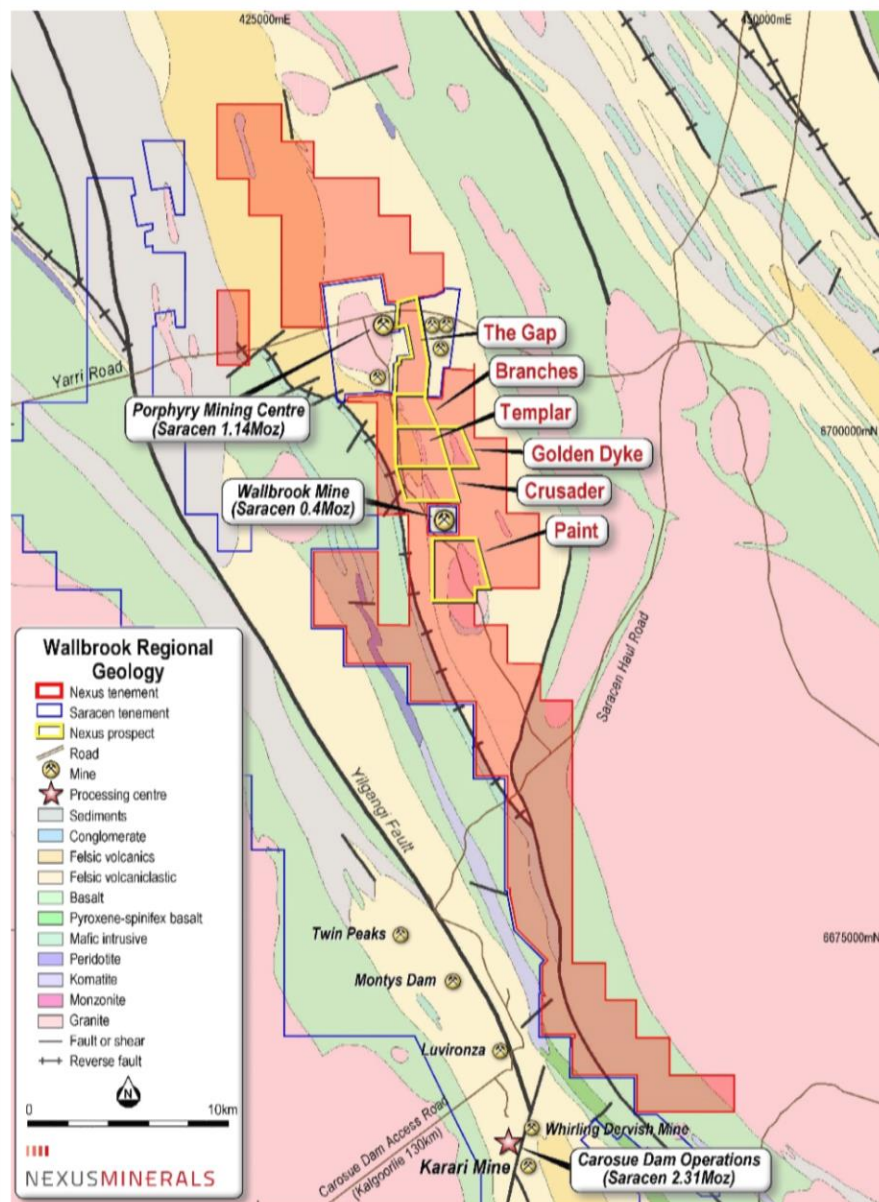
- 9m @ 9.51g/t Au from 70m
 - Incl. 4m @ 20.13g/t Au
- 4m @ 4.45g/t Au from 77m
 - Incl. 1m @ 8.26g/t Au
- 3m @ 9.40g/t Au from 93m
 - Incl. 2m @ 12.73g/t Au

3) Underground Mine Drilling (90-200m)

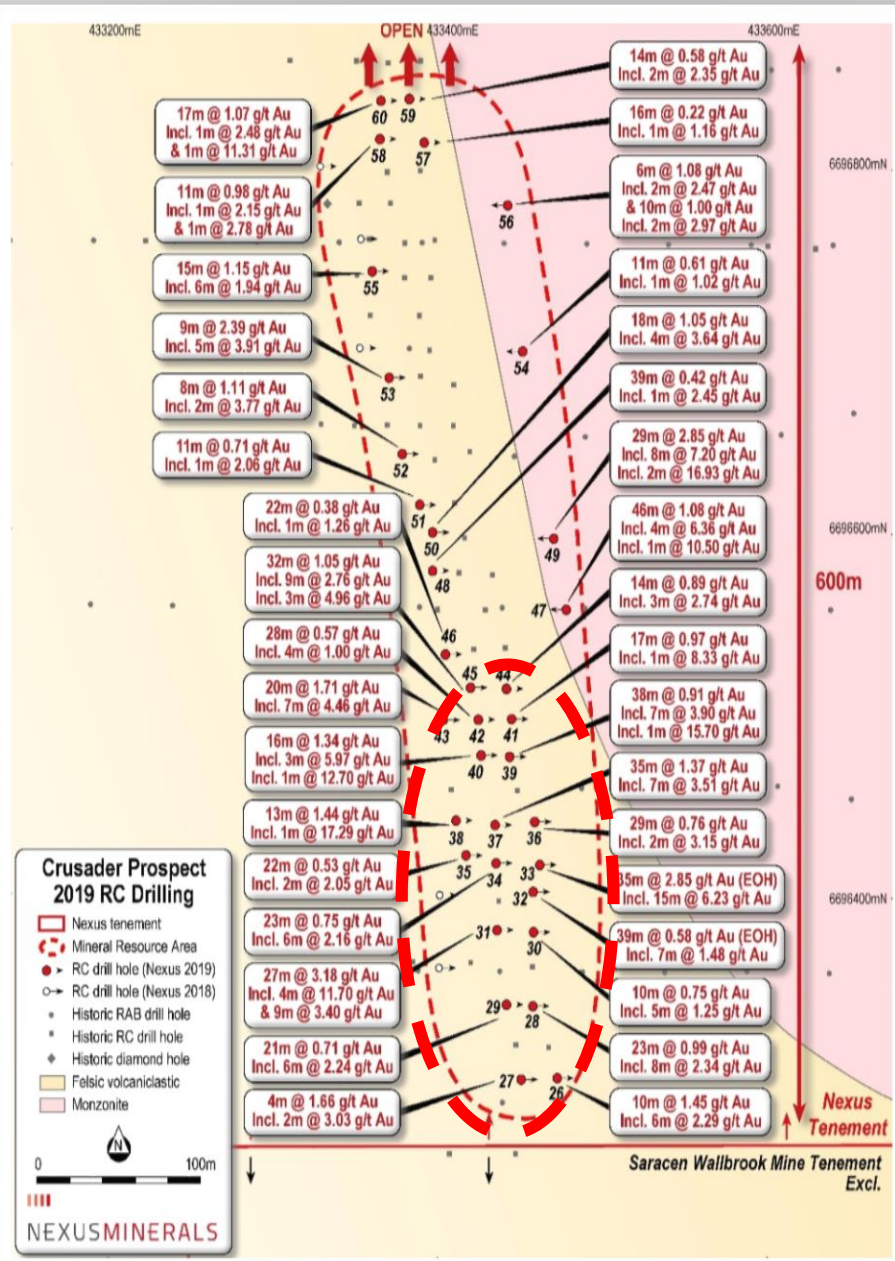
- 5m @ 6.86g/t Au from 99m
 - Incl. 2m @ 13.60g/t Au
- 8m @ 6.40g/t Au from 186m
 - Incl. 1m @ 40.36g/t Au
- 3m @ 8.72g/t Au from 160m EOH (hole abandoned)

*See ASX Announcement 2 November 2020

WALLBROOK GOLD PROJECT



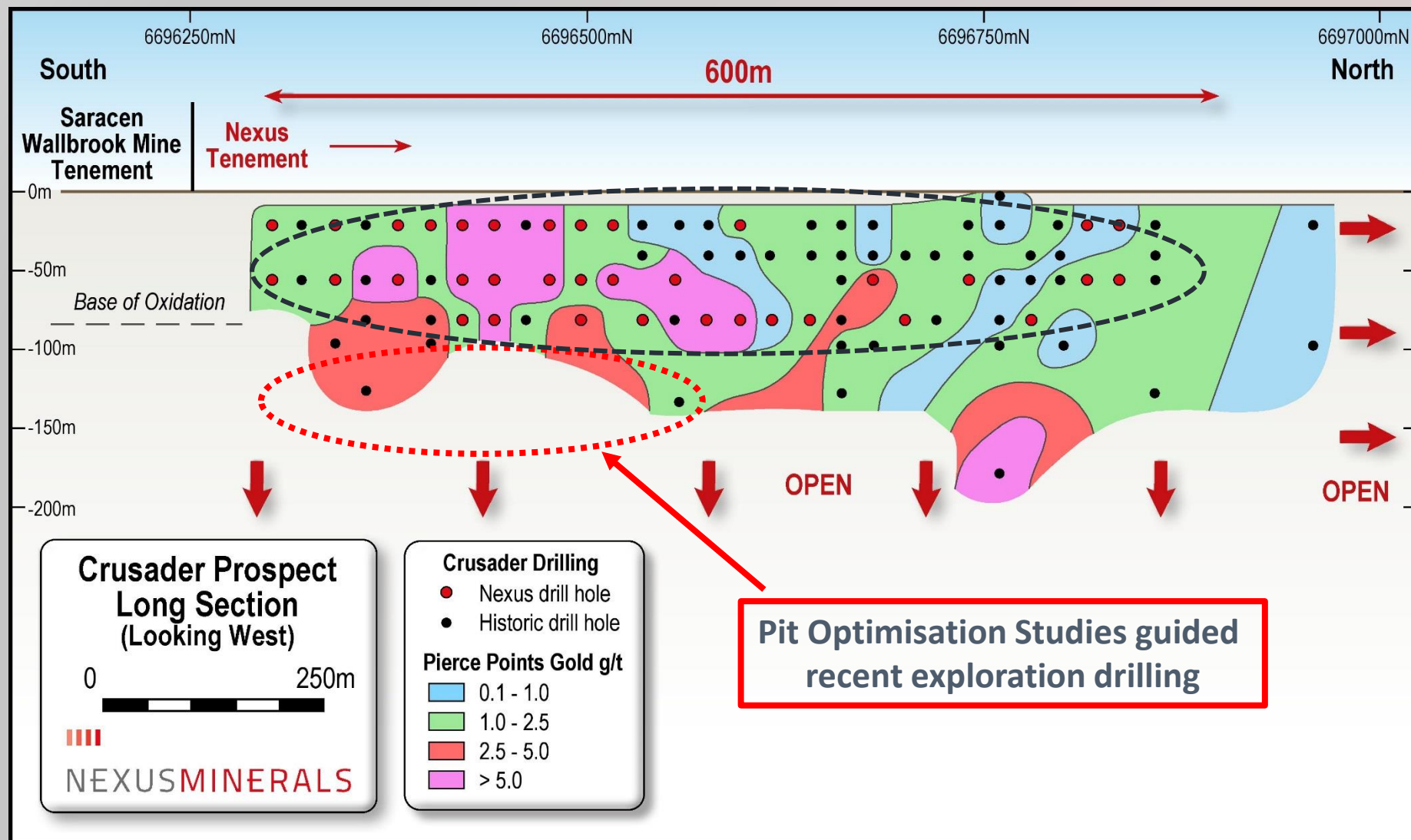
- 140km northeast of Kalgoorlie & immediately north of Saracen's Carosue Dam Operations
- Saracen commenced mining Porphyry Mining Centre – Sending ore to their Carosue Dam Operations Mill – 35km to the south
- 250km² contiguous tenement package – Some 50km strike of prospective geology
- Geology & structural setting highly prospective for hosting gold mineralisation
Multi Million Ounce Gold District
- Significant historical gold results, limited follow up, largely underexplored landholding
- Regional gold deposits are located
 - ✓ Proximal to porphyry intrusions
 - ✓ Within altered intruded host rocks

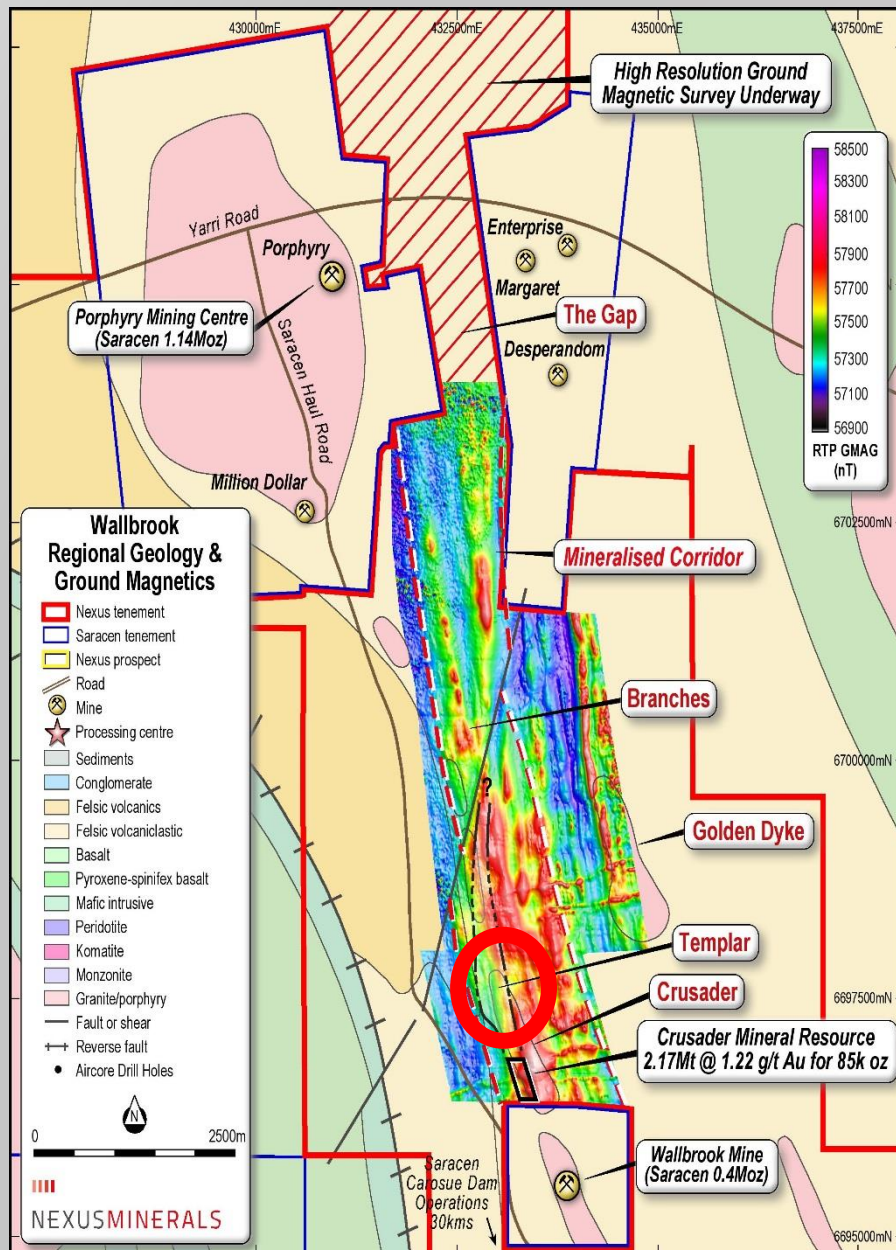


- Crusader JORC 2012 Combined Mineral Resource; 2.17Mt @ 1.22g/t Au for 85,000 ounces*
- 54% of the mineral resource within the Indicated category, drilling concentrated on the top 100m;
- Resource remains open to the north and at depth;
- Best historic Nexus intersections include;
 - Hole#31 - 27m @ 3.18g/t Au (from 61m)
 - incl. 4m @ 11.70g/t Au
 - incl. 1m @ 30.33g/t Au
 - and 9m @ 3.40g/t Au
 - Hole#33 - 35m @ 2.85g/t Au (from 25m to EOH)
 - incl. 15m @ 6.23 g/t Au
 - incl. 1m @ 21.95g/t Au
 - Hole#49 - 29m @ 2.85g/t Au (from 30m)
 - incl. 8m @ 7.20g/t Au
 - incl. 2m @ 16.93g/t Au
 - incl. 1m @ 20.13g/t Au
- Results pending from recent RC drill program comprising 1,978m / 11 holes
- Recent RC drill program targeting depth extent of mineralisation below current mineral resource

*See ASX release dated 8 July 2019

--- Mineral Resource Envelope





- Templar Prospect drilling confirms broad and high-grade mineralisation extends over 700m and remains open in all directions – a New Discovery;
- 3,854m (40 holes) RC Drilling completed in October to infill Nexus Aircore lines and test depth extensions;
- Templar Prospect RC drill assay results received:
 - 12m @ 5.04g/t Au from 39m
 - Incl. 1m @ 57.10g/t Au
 - 10m @ 3.94g/t Au from 38m
 - Incl. 6m @ 4.4g/t Au
 - Incl. 1m @ 10.35g/t Au
 - and 1m @ 12.48g/t Au
 - 5m @ 5.88g/t Au from 58m
 - Incl. 3m @ 9.28g/t Au
 - 26m @ 1.67g/t Au from 100m to EOH
 - Incl. 6m @ 3.50g/t Au (EOH)
 - 24m @ 1.42g/t Au from 60m
 - Incl. 6m @ 4.22g/t Au
 - Incl. 1m @ 11.53g/t Au
 - 37m @ 1.03g/t Au from 60m (most north hole)
 - Incl. 7m @ 2.09g/t Au
 - and 6m @ 2.08g/t Au
 - 3m @ 8.67g/t Au from 94m
 - Incl. 2m @ 12.93g/t Au



Photo 1: Hole NMWBRC20-097 100m-126m. 26m @ 1.67g/t Au, incl. 6m @ 3.5g/t Au (120m-126m EOH)
Mineralisation - intensely sheared and altered volcanoclastic unit with extensive hematite alteration (red) and quartz vein

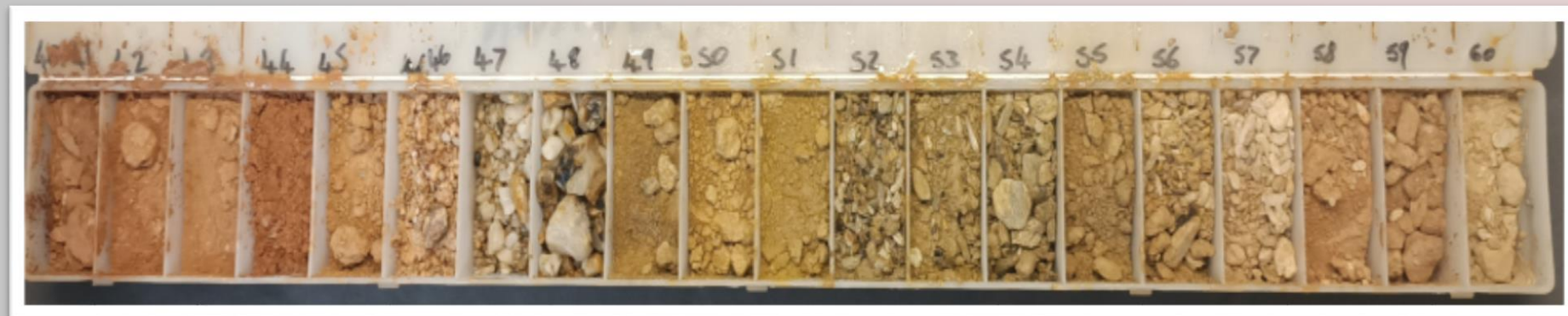
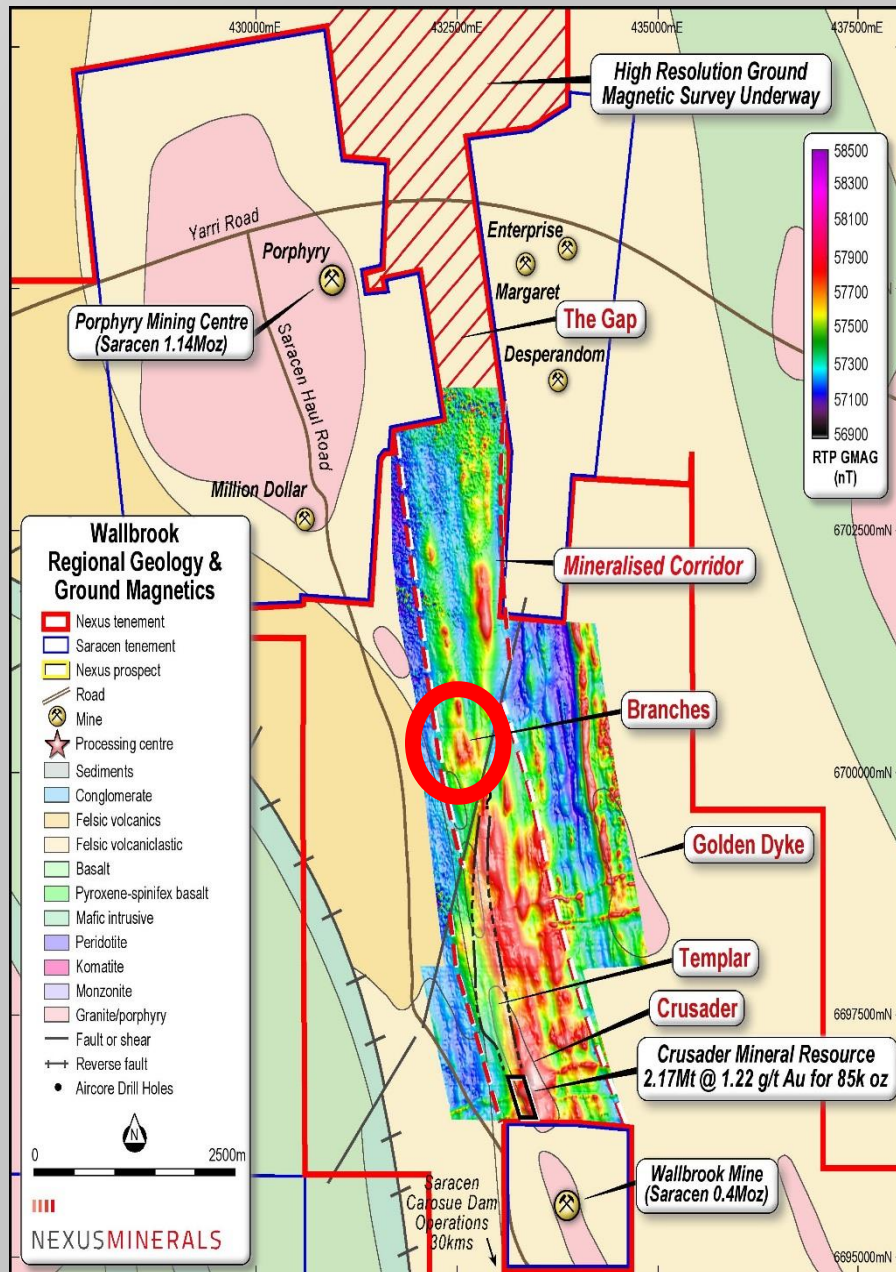


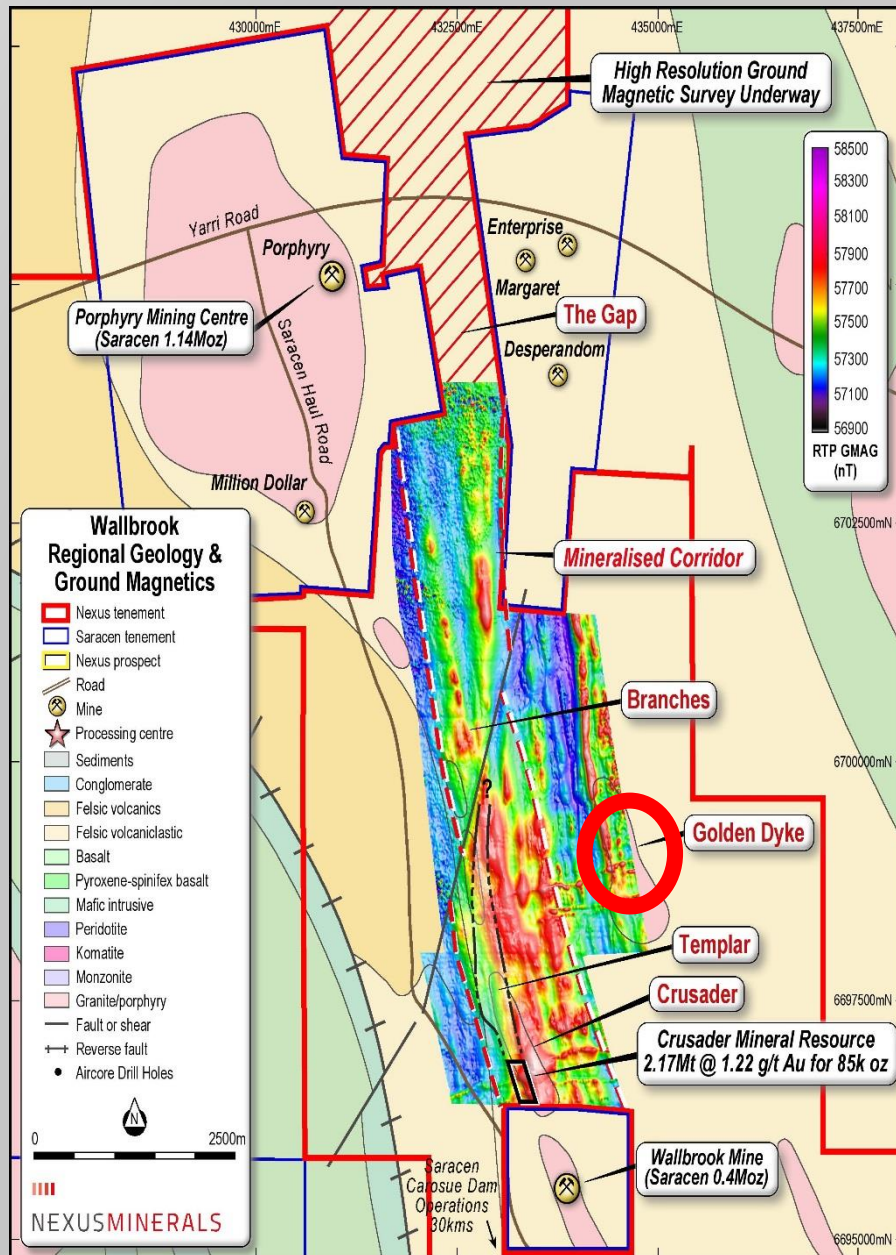
Photo 2: Hole NMWBRC20-101. 45m-50m. 5m @ 5.88g/t Au, incl. 3m @ 9.28g/t Au (45m-48m)
Mineralisation associated with quartz / limonite / goethite alteration



Regional Exploration

Branches Prospect

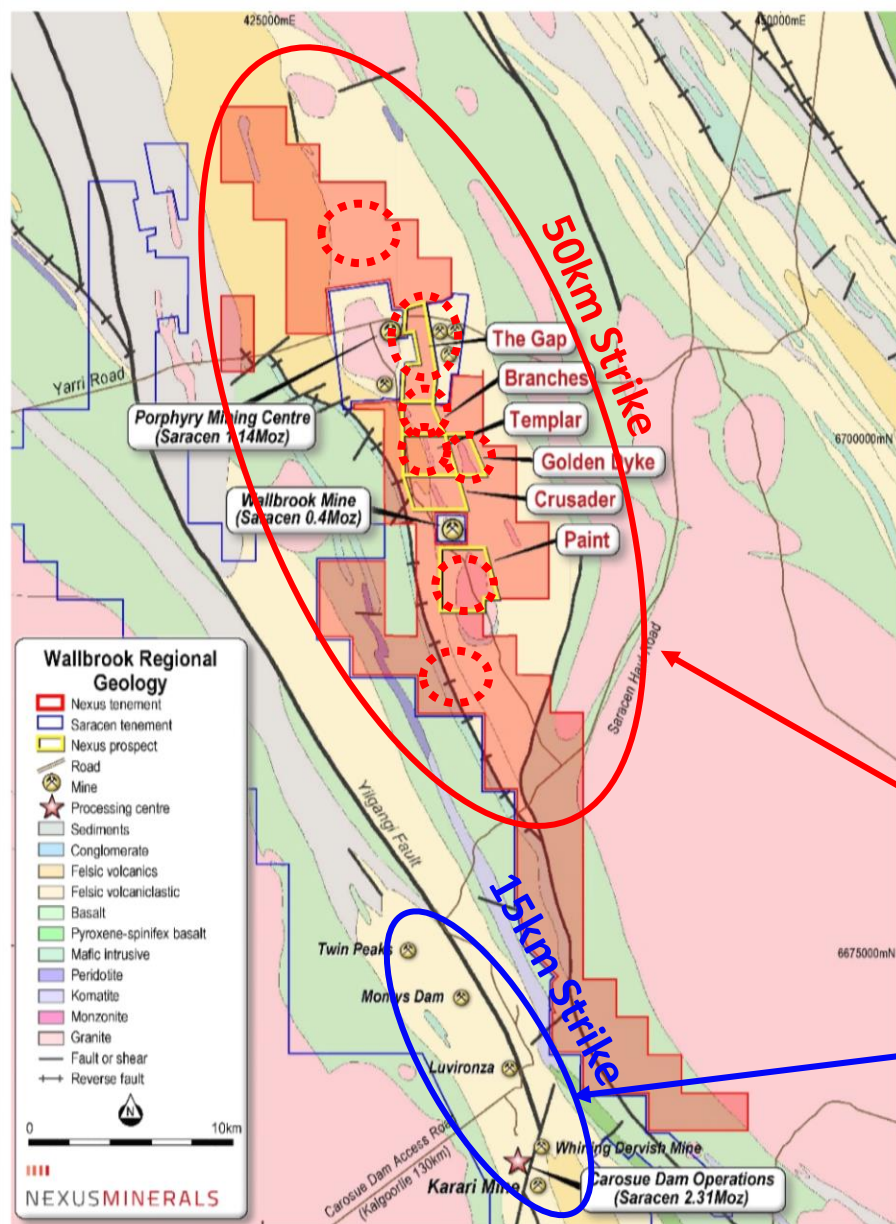
- 2,739m / 35 holes RC Drilling completed in October
- First pass shallow drilling confirms broad mineralised zone with high-grades - ALL 35 holes intersected mineralisation
- Mineralisation extends over 400m strike and remains open in all directions
- Mineralisation associated with a highly sheared and altered quartz porphyry unit
- ❖ 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
 - Incl. 3m @ 2.81g/t Au
 - Incl. 1m @ 5.29g/t Au



Regional Exploration

Golden Dyke Prospect

- 1,325m / 13 holes RC Drilling completed in October to follow up previous mineralised drill intersections;
- **Results Pending**
- Historic Nexus RC Drilling
 - Intrusive contact with silicified and altered host
 - NMWBRC18-018 3m @ 19.36g/t Au (from 56m)
 - NMWBRC18-002 4m @ 2.17g/t Au (from 59m)



Planned Exploration Activities

- Historic data compilation across 250km² tenure
- Exploration strategy development
- Geological - Alteration - Structural mapping
- Analysis of new & historical geochemical datasets
- Modelling of new & historical geophysical datasets
- Ground geophysical surveys – Gravity & Magnetics
- Aircore / RC / Diamond drill programs

 Prospects identified to date for follow-up exploration and prospective drill targeting

**Nexus Minerals “Corridor of Riches” ???
“The RIGHT Rocks”**

**Saracen’s “Corridor of Riches”
Mineral Resources >5 Moz Gold
- and Growing**

(Source: Saracen Mineral Holdings website)

NEXUS 6 MONTH PROGRAM "REPORT CARD"

	July 2020	Aug 2020	Sept 2020	Oct 2020	Nov 2020	Dec 2020
Pinnacles	✓		✓		✓	
	Feasibility Study / Resource definition drilling / Geotechnical drilling / Environmental studies / Metallurgical testwork / Permitting.....					
		✓	✓		✓	
Wallbrook	RC Drilling ✓ Crusader / Templar / Branches / Golden Dyke Prospects					
	Detailed High Resolution Ground Magnetic Survey The Gap and moving north ✓					
	Regional Tenement Package - Geological – Alteration – Structural Mapping ✓					
R&D Project			Final Interpretation and Reporting ✓			

WHY BUY NEXUS MINERALS SHARES

- ✓ Strong News Flow in coming months
- ✓ Nexus Re-Rate on positive Exploration Results
- ✓ Potential for near term cash flow – Pinnacles
- ✓ Active gold explorer in multi million ounce Au region – largely underexplored landholding
- ✓ Major gold producer Saracen – shareholder, JV partner and supporter of Nexus' district exploration activities
- ✓ Access to mill and mine infrastructure – Saracen's Carosue Dam Operations
- ✓ Professional & experienced management team
- ✓ \$9.86m million Cash on Hand

Contact:

Mr Andy Tudor
Managing Director
andy.tudor@nexus-minerals.com

NEXUS MINERALS LIMITED ASX:NXM
ABN: 96 122 074 006

PO Box 2803,
West Perth WA 6872

T: +61 8 9481 1749
W: www.nexus-minerals.com

Thank You

SUMMARY

Appendix 1 JORC Tables

Pinnacles Combined JORC 2012 Mineral Resource Estimate

Cut-off grade (g/t)	Category		Tonnes (Kt)	Grade (g/t)	Metal (Koz)
0.5	O/P	Indicated	140	2.6	11
		Inferred	19	1.6	1
		Sub total	159	2.4	12
1.0	U/G	Indicated	170	5.6	30
		Inferred	280	4.0	36
		Sub total	450	4.6	66
Grand total			609	4.0	78

Crusader Combined JORC 2012 Mineral Resource Estimate

	Indicated			Inferred			Total			Cut Off Grade g/tAu
	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	
Crusader Open Pit	1,222,000	1.18	46,000	908,000	1.19	35,000	2,130,000	1.18	81,000	0.5
Crusader UG	-	-	-	37,000	3.38	4,000	37,000	3.38	4,000	2
Crusader Total	-	-	-	-	-	-	2,167,000	1.22	85,000	

Saracen Mineral Holdings CDO Combined JORC 2012 Mineral Resource Estimate

Deposit	Measured			Indicated			Inferred			Total		
	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz
Karari O/P ¹	540	2.2	39	3,400	1.8	190	740	1.6	37	4,700	1.8	270
Karari U/G ¹	4,600	2.8	420	12,000	2.6	980	2,200	2.1	150	19,000	2.6	1,600

DISCLAIMER & COMPETENT PERSONS STATEMENT



• This document contains forward looking statements. Forward looking statements are not based on historical facts, but are based on Nexus's current expectations of future results or events. These forward looking statements are subject to risks, uncertainties and assumptions which could cause actual results or events to differ materially from the expectations described in such forward looking statements. While Nexus believes that the expectations reflected in the forward looking statements in this document are reasonable, no assurance can be given that such expectations will prove to be correct. Matters as yet not known to Nexus or not currently considered material by Nexus, may cause actual results or events to be materially different from those expressed, implied or projected in any forward looking statements. Any forward looking statement contained in this document is qualified by this cautionary statement.

• The information contained in this presentation is for informational purposes only and does not constitute an offer to issue, or arrange to issue, securities or other financial products. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person.

• No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of Nexus Minerals Limited, its directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of the information contained in this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness or any forecasts, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.

• Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances. Past performance is no guarantee of future performance. The distribution of this document in jurisdictions outside Australia may be restricted by law. Any recipient of this document outside Australia must seek advice on and observe any such restrictions.

• In particular, this presentation does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to any "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933, as amended ("Securities Act")). The securities referred to in this presentation have not been and will not be registered under the Securities Act or under the securities laws of any state in the United States. Securities may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. person, unless the securities have been registered under the Securities Act or an exemption from registration is available.

The information in the report to which this statement is attached that relates to the Pinnacles Mineral Resources based upon information compiled by Mr Mark Drabble, a Competent Person who is a member of The Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Drabble is a full-time employee of Optiro Pty Ltd, consultants to Nexus Minerals Limited. Mr Drabble 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 Drabble consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

• The information in this report 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 Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr James was a full-time employee of Nexus Minerals Limited at the time of release. 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 report of matters based on his information in the form and context in which it appears.

• The information in this report 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 report of the matters based on his information in the form and context in which it appears.

• The exploration results are available to be viewed on the Company website www.nexus-minerals.com. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are present have not been materially modified from the original announcements of 13/10/2016, 7/2/2017, 6/9/2018, 20/9/2018, 16/10/18, 29/11/2018, 24/1/2019, 4/2/2019, 27/2/19, 15/3/2019, 2/4/2019, 9/4/2019, 16/4/2019, 18/4/2019, 29/5/2019, 8/7/2019, 28/8/2019, 8/10/2019, 21/10/2019, 27/2/2020, 13/3/2020, 21/4/2020, 29/6/2020, 15/7/2020, 16/7/2020, 24/7/2020, 13/8/2020, 28/8/2020, 1/8/2020, 5/10/2020, 19/10/2020, 2/11/2020, 17/11/2020 and 23/11/2020.

• No Ore Reserves have currently been defined on the Pinnacles JV Gold Project, nor the Wallbrook Gold Project. 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 JV Gold Project or the Wallbrook Gold Project has yet to be established.