



ASX: NXM

Capital Structure

Shares on Issue 244 million

Options 11 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

CRUSADER PROSPECT

- ❖ Deeper drilling beneath existing Crusader resource intersects broad mineralised zone with high grade core that now continuously extends to depths greater than 150m and remains open over 700m strike.
- ❖ All 11 RC holes drilled have intersected significant mineralisation
- ❖ New intersections include:
 - 9m @ 6.68g/t Au - Incl. 1m @ 42.59g/t Au (within 22m @ 2.97g/t Au from 96m)
 - 8m @ 5.27g/t Au – Incl. 1m @ 28.6g/t Au (within 17m @ 2.57g/t Au from 46m)
 - 6m @ 3.48g/t Au - Incl. 2m @ 6.82g/t Au (within 14m @ 1.62g/t Au from 138m)
 - 6m @ 6.74g/t Au - Incl. 2m @ 16.41g/t Au (within 12m @ 3.61g/t Au from 138m to EOH)
 - 5m @ 5.01g/t Au - Incl. 1m @ 15.43g/t Au (within 11m @ 3.44g/t Au from 141m)
 - 4m @ 7.17g/t Au - Incl. 1m @ 14.80g/t Au (within 15m @ 2.11g/t Au from 135m)
 - 8m @ 2.97g/t Au - Incl. 1m @ 8.81g/t Au (within 15m @ 1.99g/t Au from 138m)
- ❖ Drill program successfully tested zone from 100m to 150m depth with mineralisation remaining open at depth and along strike

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to announce outstanding high-grade assay results from 11 RC holes (1,978m) drilled at the Crusader Prospect, within the Company's Wallbrook gold project in the eastern goldfields of Western Australia.

Nexus Managing Director Andy Tudor commented *"These follow up results from Crusader have intersected broad and high-grade gold intercepts showing continuity of mineralisation over greater than 700m strike which remains open in all directions, and importantly at depth. The Crusader-Templar mineralised system now extends over some 1600m of strike. This is rapidly growing into an exciting new mineralised corridor, with potential to establish a significant mineral resource. Further RC and diamond drilling will be planned to follow up on the results received in this program"*.

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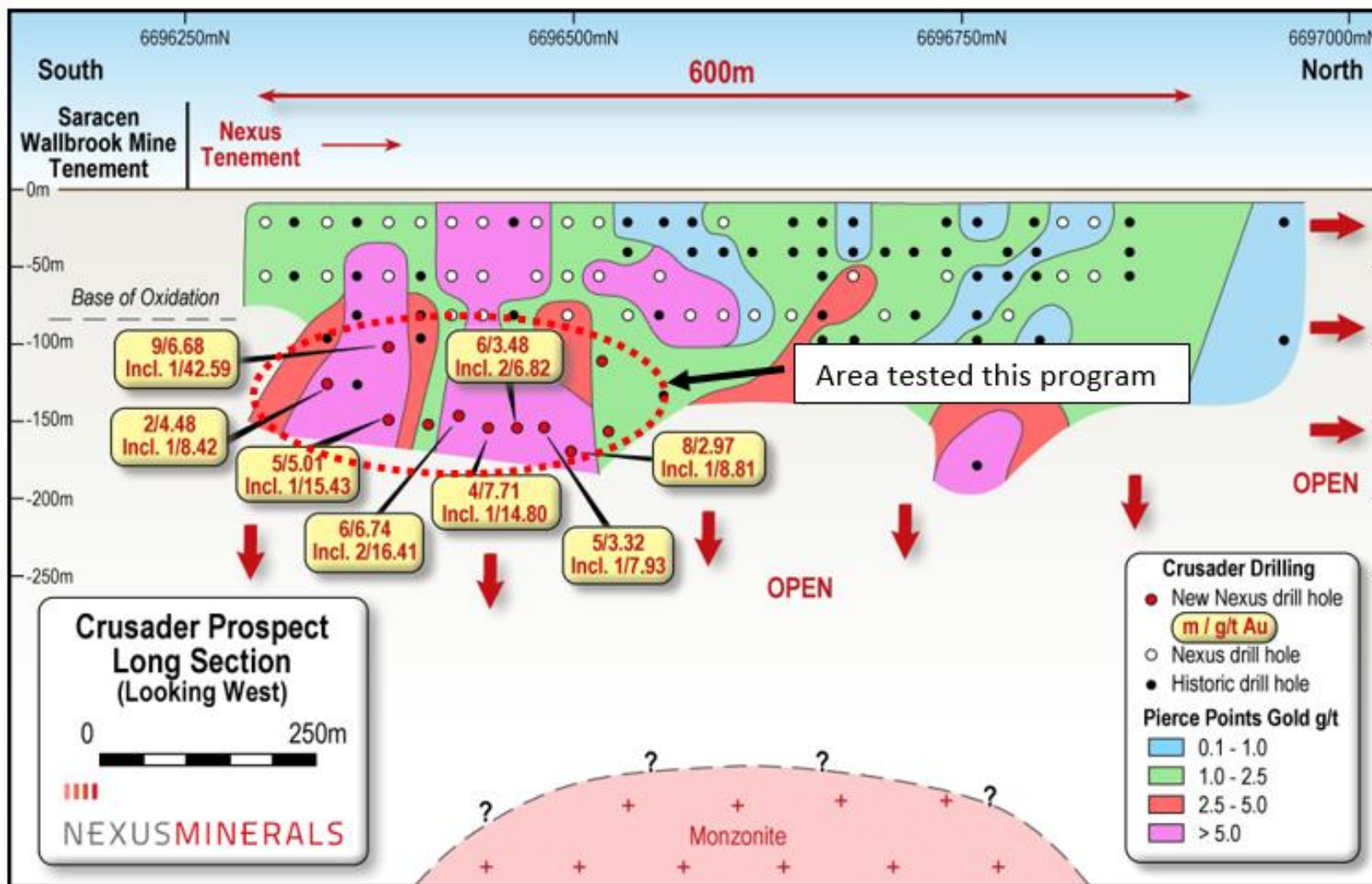


Figure 1: Crusader Prospect Long Section



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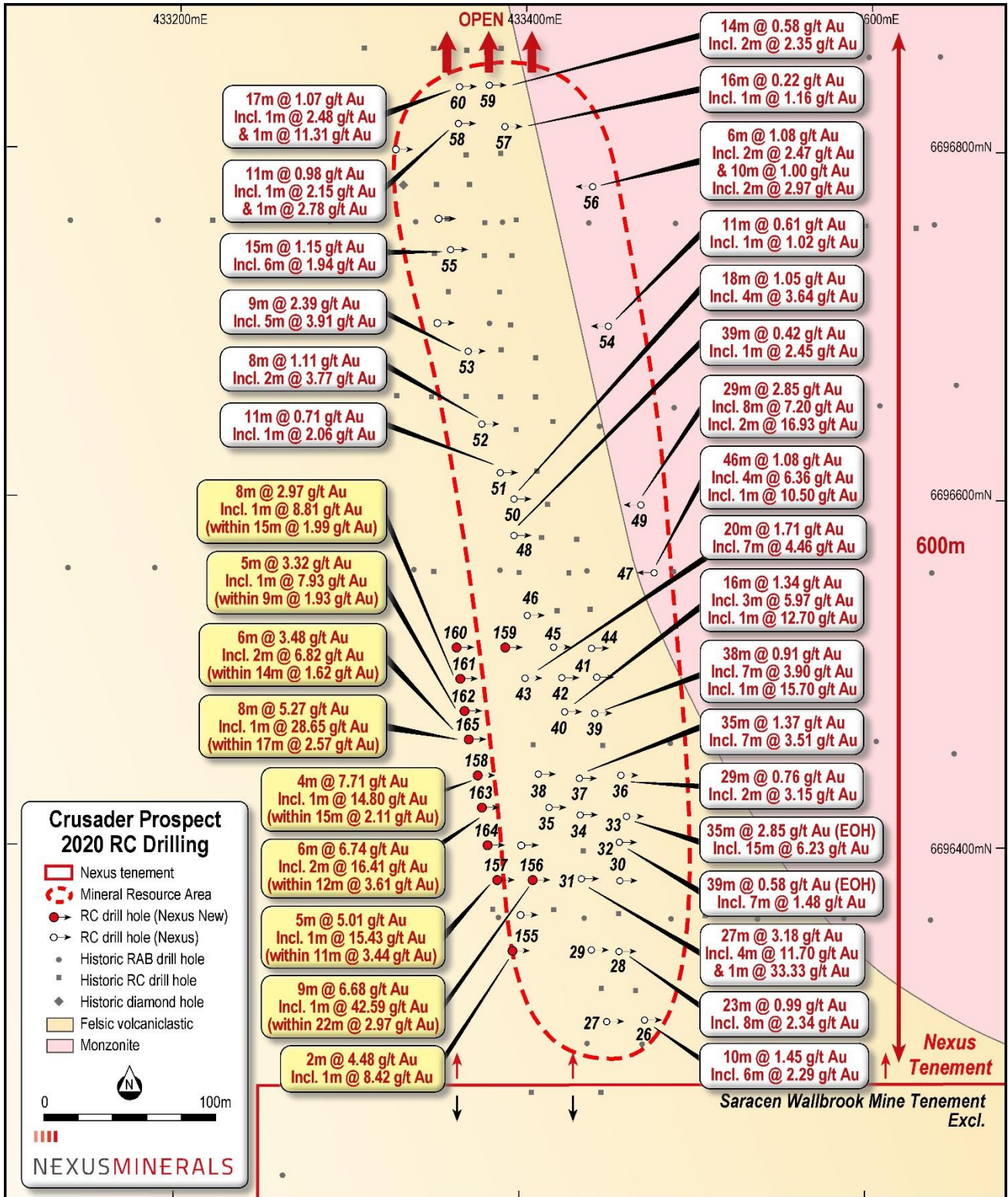


Figure 2: Crusader Prospect Selected RC Drill Results over Geology
(New RC drilling results highlighted in yellow)



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Hole ID	Easting	Northing	mRL	Depth (m)	Azimuth	Dip	From (m)	Length (m)	g/t Au
NMWBRC20-155	433398	6696338	378	180	87	-60	108	2	4.48
							inc 108	1	8.42
NMWBRC20-156	433415	6696381	378	162	88	-61	96	22	2.97
							inc 96	9	6.68
							inc 97	1	42.59
NMWBRC20-157	433392	6696374	378	186	88	-60	141	11	3.44
							inc 141	5	5.01
							inc 145	1	15.43
							and 150	1	5.92
							167	7	1.38
							inc 168	1	4.72
							and 172	2	1.54
NMWBRC20-158	433389	6696440	378	200	88	-60	55	11	1.53
							inc 57	2	6.21
							135	15	2.11
							inc 141	4	7.17
							inc 142	1	14.80
							and 144	1	6.10
NMWBRC20-161	433357	6696491	377	200	85	-60	34	16	1.05
							inc 43	6	2.63
							inc 45	1	10.22
							138	15	1.99
							inc 139	8	2.97
							inc 146	1	8.81
							and 150	2	2.00
NMWBRC20-162	433377	6696480	377	170	86	-60	23	25	1.00
							inc 34	2	4.29
							inc 35	1	6.94
							and 39	1	2.06
							and 43	5	1.65
							145	9	1.93
							inc 148	5	3.32
							inc 148	1	7.93
NMWBRC20-163	433397	6696415	378	150	86	-60	138	12 (EOH)	3.61
							inc 138	6	6.74
							inc 141	2	16.41
NMWBRC20-165	433384	6696458	378	180	90	-60	46	17	2.57
							inc 47	8	5.27
							inc 54	1	28.65
							138	14	1.62
							inc 145	6	3.48
							inc 145	2	6.82

Table 1: Crusader Prospect RC Drill Holes Selected Significant Intercepts

Crusader Prospect Mineralisation

Gold mineralisation at Crusader Prospect is closely associated with a quartz-goethite supergene stockwork in the oxide regolith profile. The stockwork intensity correlates closely with higher gold grades. In the fresh rock, high-grade mineralisation occurs within a series of steeply dipping structures defined by quartz sulphide veining within a potassic altered volcanoclastic host rock.

The holes drilled were to test the zone from 100 to 150m below surface with every RC drill hole in this program intersecting mineralisation and encouragingly the gold mineralisation tenor and width both increasing with depth.

Future drill programs at Crusader will test for depth extensions to the mineralisation which has been drilled to a maximum 200m depth (remains open at depth), as well as testing for further strike extensions to the Crusader – Templar mineralised corridor that currently extends over 1.6km of strike, constrained only by the extent of drilling completed by Nexus to date.



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Figure 3: Wallbrook Project Location over Geology – Crusader Prospect (Red Circle)

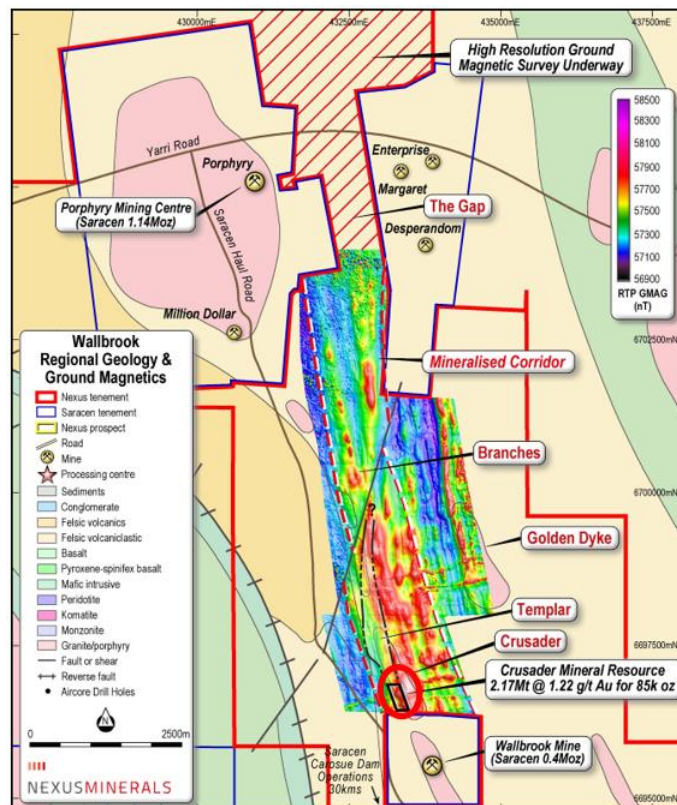


Figure 4: Crusader Prospect Location (Red Circle) over Ground Magnetics



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Hole ID	Easting	Northing	mRL	Depth (m)	Azimuth	Dip	From (m)	Length (m)	g/t Au
NMWBRC20-155	433398	6696338	378	180	87	-60	40	1	0.22
							63	1	0.13
							68	1	0.27
							104	1	0.11
							108	2	4.48
							inc 108	1	8.42
							118	3	0.80
							inc 118	1	1.98
							139	1	0.10
							156	3	1.24
							inc 157	1	2.53
NMWBRC20-156	433415	6696381	378	162	88	-61	31	1	0.24
							45	13	0.29
							inc 52	1	1.04
							71	1	0.33
							77	1	0.12
							90	2	0.60
							inc 90	1	1.03
							96	22	2.97
							inc 96	9	6.68
							inc 97	1	42.59
							128	2	0.83
							inc 129	1	1.26
							140	1	0.35
NMWBRC20-157	433392	6696374	378	186	88	-60	47	3	0.15
							69	2	0.37
							90	1	0.52
							98	1	0.18
							141	11	3.44
							inc 141	5	5.01
							inc 145	1	15.43
							and 150	1	5.92
							156	1	0.15
							167	7	1.38
							inc 168	1	4.72
							and 172	2	1.54
							182	2	0.22
NMWBRC20-158	433389	6696440	378	200	88	-60	4	1	0.26
							17	1	0.87
							45	4	0.33
							55	11	1.53
							inc 57	2	6.21
							78	1	0.16
							91	1	0.11
							96	1	0.14
							121	4	1.12
							inc 122	1	3.89
							135	15	2.11
							inc 141	4	7.17
							inc 142	1	14.80
and 144	1	6.10							
NMWBRC20-159	433399	6696518	377	135	91	-60	53	2	0.26
							60	1	0.12
							80	2	0.85
							inc 80	1	1.51
							89	5	0.28
							97	13	0.54
inc 102	2	1.18							
NMWBRC20-160	433360	6696519	377	200	87	-60	25	10	0.70
							inc 30	4	1.19
							38	2	0.93
							inc 38	1	1.32
							43	4	0.12
							62	1	0.14
							79	2	0.36
							125	2	0.64
							146	1	0.22
							176	1	0.42
191	9 (EOH)	0.21							

Table 2: Crusader Prospect All Significant Intercepts RC Drill Holes



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Hole ID	Easting	Northing	mRL	Depth (m)	Azimuth	Dip	From (m)	Length (m)	g/t Au
NMWBRC20-161	433357	6696491	377	200	85	-60	26	4	0.32
							34	16	1.05
							inc 43	6	2.63
							inc 45	1	10.22
							56	12	0.51
							inc 56	4	1.04
							73	1	0.12
							94	1	0.10
							109	1	2.40
							138	15	1.99
							inc 139	8	2.97
							inc 146	1	8.81
							and 150	2	2.00
							160	7	0.76
							inc 164	2	1.74
							170	1	1.22
							180	2	0.20
							198	1	0.23
							NMWBRC20-162	433377	6696480
14	1	0.69							
23	25	1.00							
inc 34	2	4.29							
inc 35	1	6.94							
and 39	1	2.06							
and 43	5	1.65							
53	2	0.95							
inc 54	1	1.59							
65	1	0.12							
91	1	0.20							
125	5	1.14							
inc 126	1	3.69							
133	1	0.35							
141	1	0.95							
145	9	1.93							
inc 148	5	3.32							
inc 148	1	7.93							
NMWBRC20-163	433397	6696415	378	150	86	-60			
							77	3	1.17
							inc 77	1	2.28
							115	8	0.44
							133	1	0.37
							138	12 (EOH)	3.61
							inc 138	6	6.74
							inc 141	2	16.41
							NMWBRC20-164	433378	6696396
57	6	0.54							
inc 62	1	1.24							
66	6	0.71							
inc 68	2	1.39							
83	1	0.75							
138	1	0.15							
149	1	0.11							
161	5	0.77							
inc 162	2	1.35							
178	5	0.56							
NMWBRC20-165	433384	6696458	378	180	90	-60			
							40	3	0.19
							46	17	2.57
							inc 47	8	5.27
							inc 54	1	28.65
							94	2	0.27
							125	10	0.60
							inc 126	1	3.56
							138	14	1.62
							inc 145	6	3.48
							inc 145	2	6.82
							155	3	0.10

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

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



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Golden Dyke Prospect

Nexus has also received results from the recently completed 13 hole (1,325m) RC program at the Golden Dyke prospect. This drilling program was designed to follow up Nexus' RC hole completed in 2018 which intersected 3m @ 19.36g/t Au (see ASX release 6/9/2018).

Results were positive in shallow holes where significant mineralisation was encountered; however, mineralisation was not intersected in the deeper holes therefore limiting large scale mineral system potential.

Significant results included 17m @ 2.65g/t Au (from 22m) and 8m @ 4.7g/t Au (from 61m).

Hole ID	Easting	Northing	mRL	Depth (m)	Azimuth	Dip	From (m)	Length (m)	g/t Au
NMWBRC20-142	435120	6699301	387	66	93	-59	0	5	0.18
							8	4	0.41
							inc 9	1	1.12
							15	3	0.62
							inc 15	1	1.09
							22	17	2.65
inc 29	4	10.04							
inc 29	1	30.26							
NMWBRC20-143	435084	6699301	388	100	87	-60	2	10	0.59
							inc 6	2	1.95
							18	1	0.22
							78	1	1.02
NMWBRC20-144	435060	6699300	388	135	89	-60	9	2	0.19
							16	3	0.1
							114	1	0.16
NMWBRC20-145	435106	6699319	387	70	89	-60	46	11	0.26
							61	8	4.7
							inc 62	4	9.08
							inc 62	2	16.54
NMWBRC20-146	435086	6699319	388	110	88	-62	6	1	0.13
							69	1	0.88
							102	2	0.38
NMWBRC20-147	435115	6699338	387	70	87	-63	11	20	0.69
							inc 19	6	1.6
							35	15	0.86
							inc 42	1	1.06
							and 47	2	4.55
inc 47	1	6.51							
62	2	0.29							
NMWBRC20-148	435090	6699340	388	110	88	-61	97	1	0.15
NMWBRC20-149	435095	6699358	387	108	88	-61	46	1	0.61
							91	1	0.15
							97	1	0.25
NMWBRC20-150	435069	6699359	388	150	88	-61	2	1	0.11
							9	2	0.47
							132	3	0.14
NMWBRC20-151	435089	6699380	387	90	86	-60	9	1	0.26
NMWBRC20-152	435073	6699379	388	132	87	-61	29	1	0.48
							35	1	0.13
NMWBRC20-153	435107	6699400	387	72	89	-61	19	1	0.11
							22	1	0.16
NMWBRC20-154	435086	6699400	387	102	89	-61	100	2	0.68
							inc 100	1	1.24

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 3: Golden Dyke Prospect All Significant Intercepts RC Drill Holes



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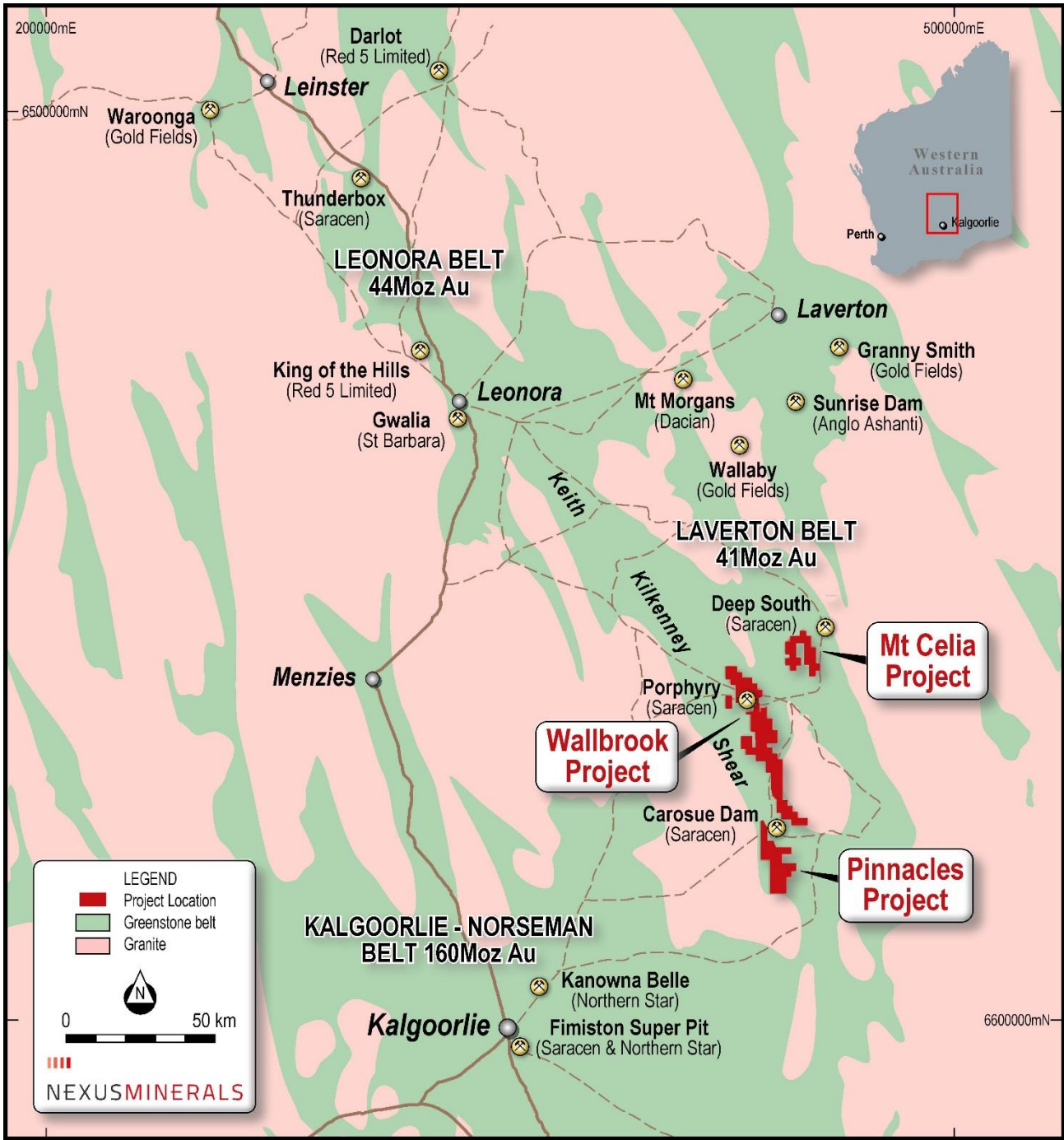


Figure 5: Nexus Project Locations, Eastern Goldfields, WA

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



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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 (125km²) 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 (250km²) 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

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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 7 December 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	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p><u>Crusader & Golden Dyke Prospects</u> – The sampling was carried out using Reverse Circulation Drilling (RC). 24 holes for 3,303m drilled.</p> <p>RC chips provide high quality representative samples for analysis.</p> <p>Sampling was carried out in accordance with Nexus Minerals protocols and QAQC procedures which are considered to be industry best practice.</p> <p>RC holes were drilled with a 5.5inch 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.</p> <p>3,303 individual 1m samples were sent to the laboratory for analysis.</p> <p>All samples were pulverized at the laboratory to -75um, to produce a 50g charge for gold Fire Assay with ICP finish.</p>
Drilling techniques	<p><i>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).</i></p>	<p>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). 24 holes were completed at Branches Prospect (3,303m).</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p>	<p>All samples were dry with no significant ground water encountered.</p> <p>RC face sampling bits and dust suppression were used to minimise sample loss. Average RC metre sample weight recovered was 25kg with minimal variation between samples.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p>No sample bias is believed to have occurred during the sampling process.</p>
<p><i>Logging</i></p>	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All RC chip samples were geologically logged by Nexus Minerals Geologists, using the approved Nexus Minerals logging code.</p> <p>Logging of RC chips: Lithology, mineralogy, alteration, mineralisation, colour, weathering and other characteristics as observed. All RC samples were wet sieved.</p> <p>All holes and all metres were geologically logged.</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>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.</p> <p>All samples submitted for analysis were dry.</p> <p>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.</p> <p>A duplicate field sample is taken from the cone splitter at 1:25 samples.</p> <p>Sampling methods and company QAQC protocols are best industry practice.</p> <p>Sample sizes are considered appropriate for the material being sampled and the sample size being submitted for analysis.</p>

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>	<p>Samples were analysed at the Intertek laboratory Perth.</p> <p>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.</p> <p>This method is considered appropriate for the material being assayed. The method provides a near total digestion of the material.</p> <p>No other geophysical tools, spectrometers etc... were used in this drill program.</p> <p>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.</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Significant intersections were verified by the Exploration Manager.</p> <p>No twin holes were drilled as part of this program</p> <p>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.</p> <p>No adjustment to assay data has occurred.</p>
Location of data points	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>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.</p> <p>Grid projection is GDA94 Zone51.</p> <p>The drill hole collar RL is allocated from a handheld GPS.</p> <p>Accuracy is +/- 3m.</p>

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p>Drilling took place at the Crusader and Golden Dyke Prospects.</p> <p>This release refers to these prospects results only.</p> <p>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.</p> <p>Yes as stated above.</p>
<i>Orientation of data in relation to geological structure</i>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<p>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 090 degrees.</p> <p>The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.</p>
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Pre numbered calico bags were placed into green plastic bags, sealed and transported to the Intertek laboratory in Kalgoorlie by company personnel.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	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
<i>Mineral tenement and land tenure status</i>	<p><i>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.</i></p> <p><i>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.</i></p>	<p>Drilling was undertaken on tenement M31/231, M31/191, M31/188.</p> <p>Nexus 100%</p> <p>There are no other known material issues with the tenements.</p> <p>The tenements are in good standing with the Western Australian Mines Department (DMP).</p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The tenement has been subject to minimal prior exploration activities.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	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.
<i>Drill hole Information</i>	<p><i>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:</i></p> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <p><i>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.</i></p>	Refer to ASX announcements for full tables.

Criteria	JORC Code explanation	Commentary
<i>Data aggregation methods</i>	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>No top cuts have been applied to the reported assay results.</p> <p>No aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results.</p> <p>No metal equivalent values were reported.</p>
<i>Relationship between mineralisation widths and intercept lengths</i>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<p>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 090 degrees.</p> <p>All reported intersections are down-hole length – true width not known.</p>
<i>Diagrams</i>	<p><i>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.</i></p>	<p>Refer to the maps included in the text.</p>
<i>Balanced reporting</i>	<p><i>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.</i></p>	<p>Clearly stated in body of release</p>
<i>Other substantive exploration data</i>	<p><i>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.</i></p>	<p>No other exploration data to be reported.</p>

Criteria	JORC Code explanation	Commentary
<i>Further work</i>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>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.</p>