



NEXUS MINERALS

Corporate Presentation May 2021

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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, 2/12/2020, 7/12/2020, 15/12/2020, 29/1/2021, 16/2/2021, 21/4/2021, 23/4/2021 and 28/4/2021.
- 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.

COMPANY SNAPSHOT

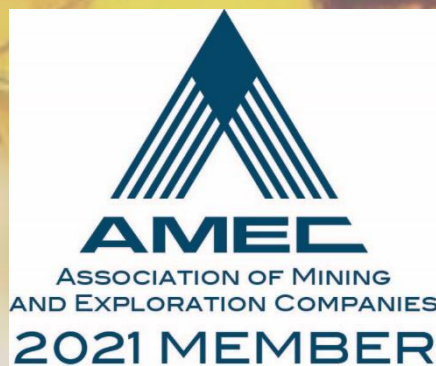


CORPORATE OVERVIEW

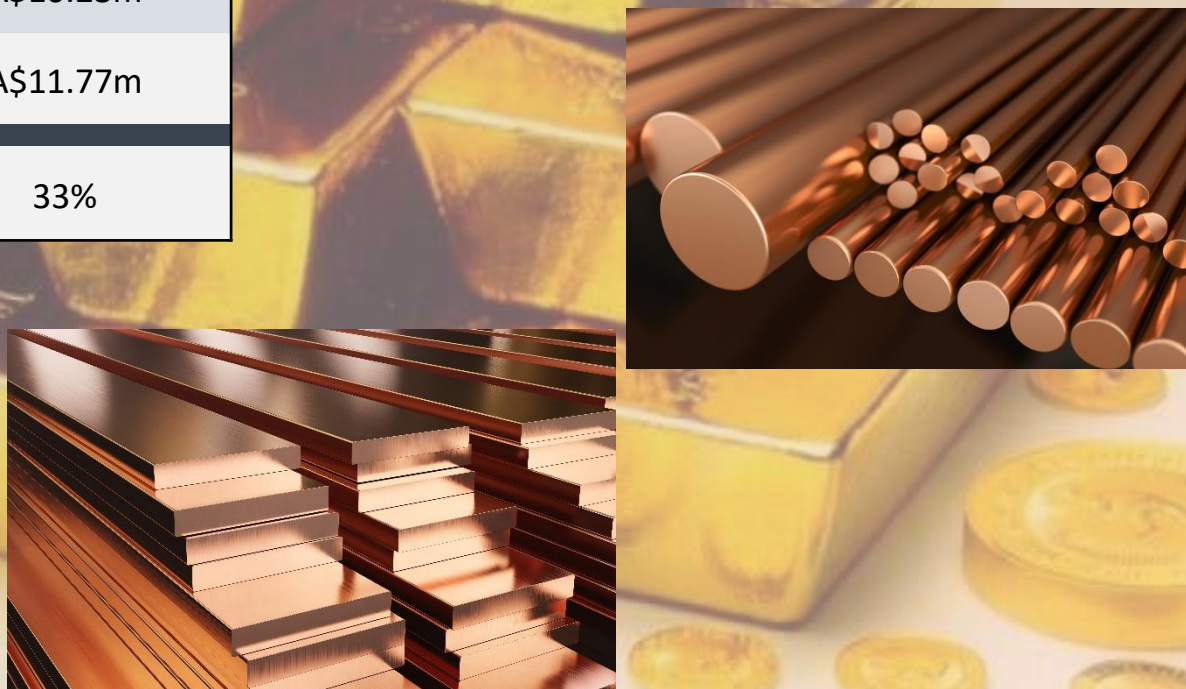
Nexus Minerals Limited	ASX: NXM
Shares	244 million
Share Price	A\$0.09
Market Cap	A\$22m
Cash (31/3/2021)	A\$10.23m
Enterprise Value	A\$11.77m
Top 20	33%

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



ASX:NXM



TARGETING

LARGE SCALE GOLD DEPOSITS IN EASTERN GOLDFIELDS OF WESTERN AUSTRALIAN LARGE COPPER – GOLD PORPHYRY MINERALISED SYSTEMS IN VICTORIA

Eastern Goldfields Western Australia

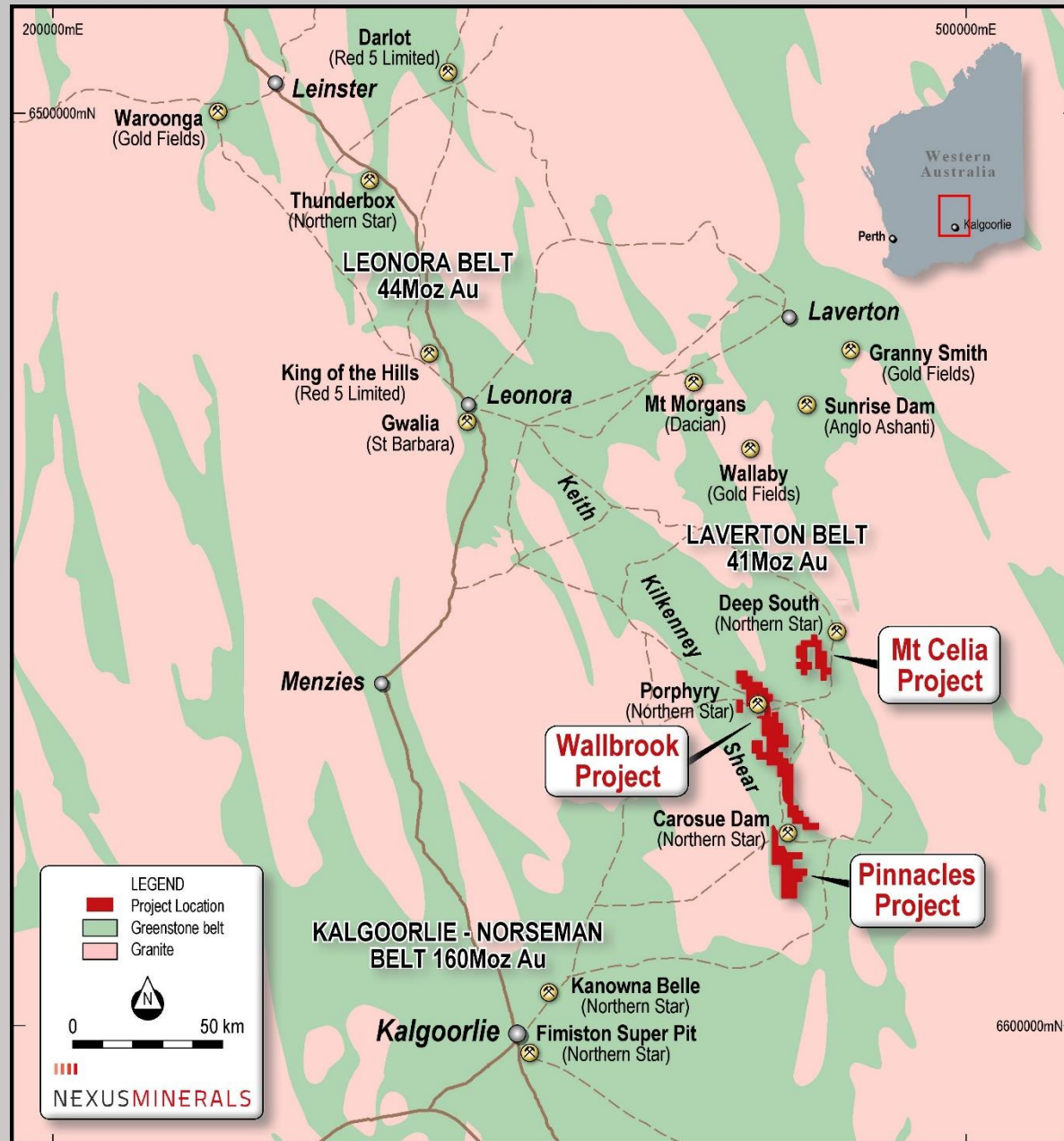
- Wallbrook Gold Project – 250km²
- Pinnacles Gold Project – 125km² JV with Northern Star (ASX:NST)
- Mt Celia Gold Project

Victoria Porphyry Cu-Au

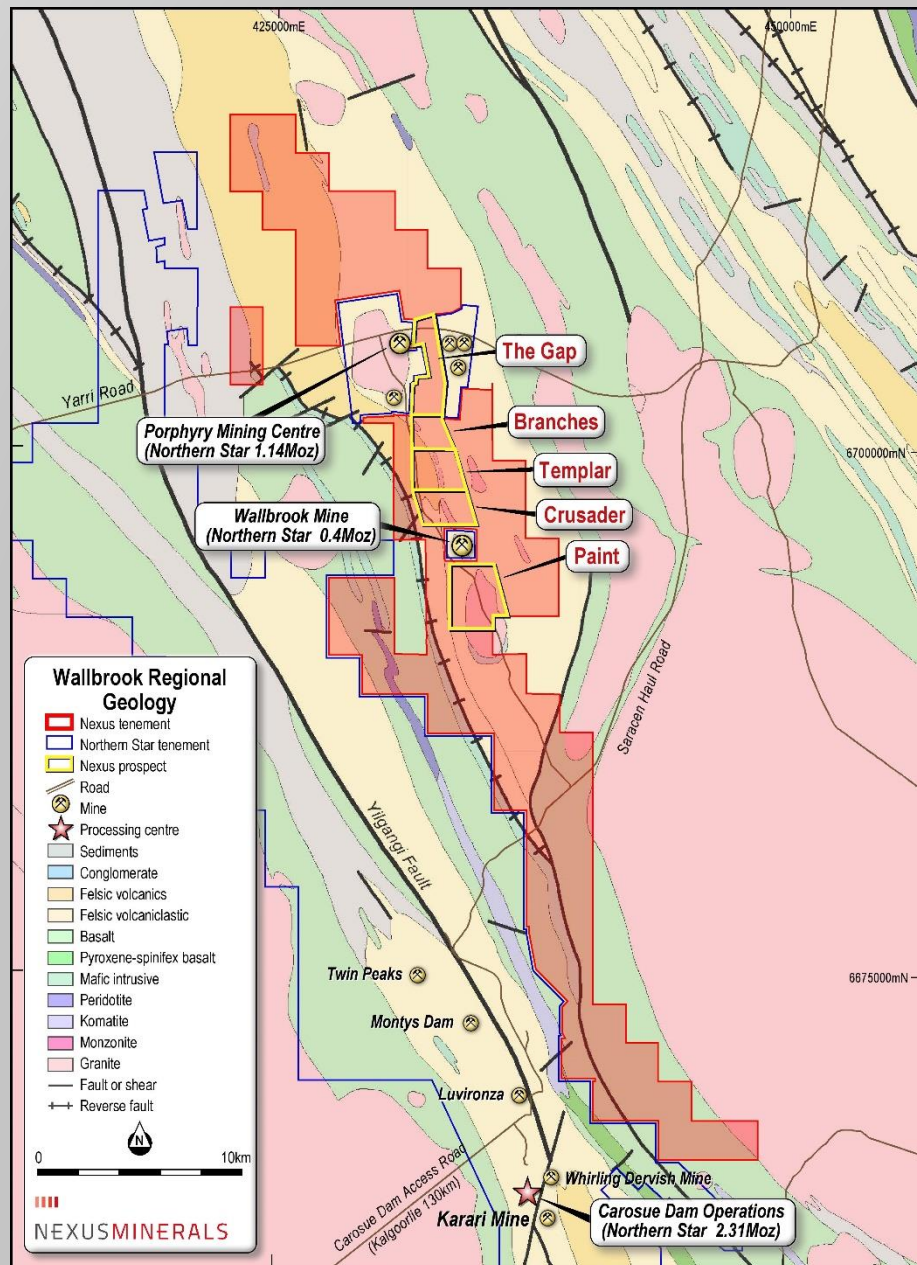
- Bethanga Porphyry Cu-Au – 194km²



PROJECT LOCATIONS – EASTERN GOLDFIELDS

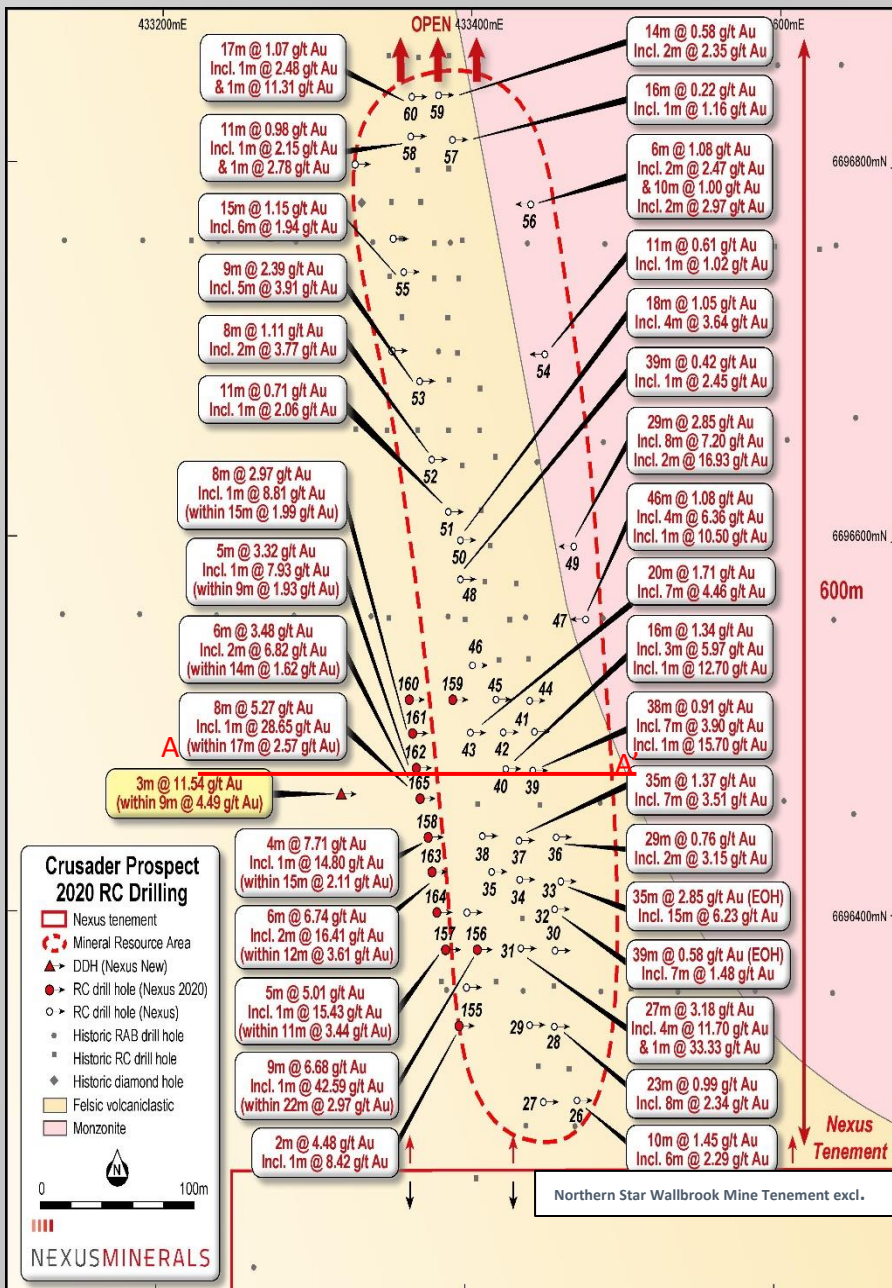


WALLBROOK GOLD PROJECT



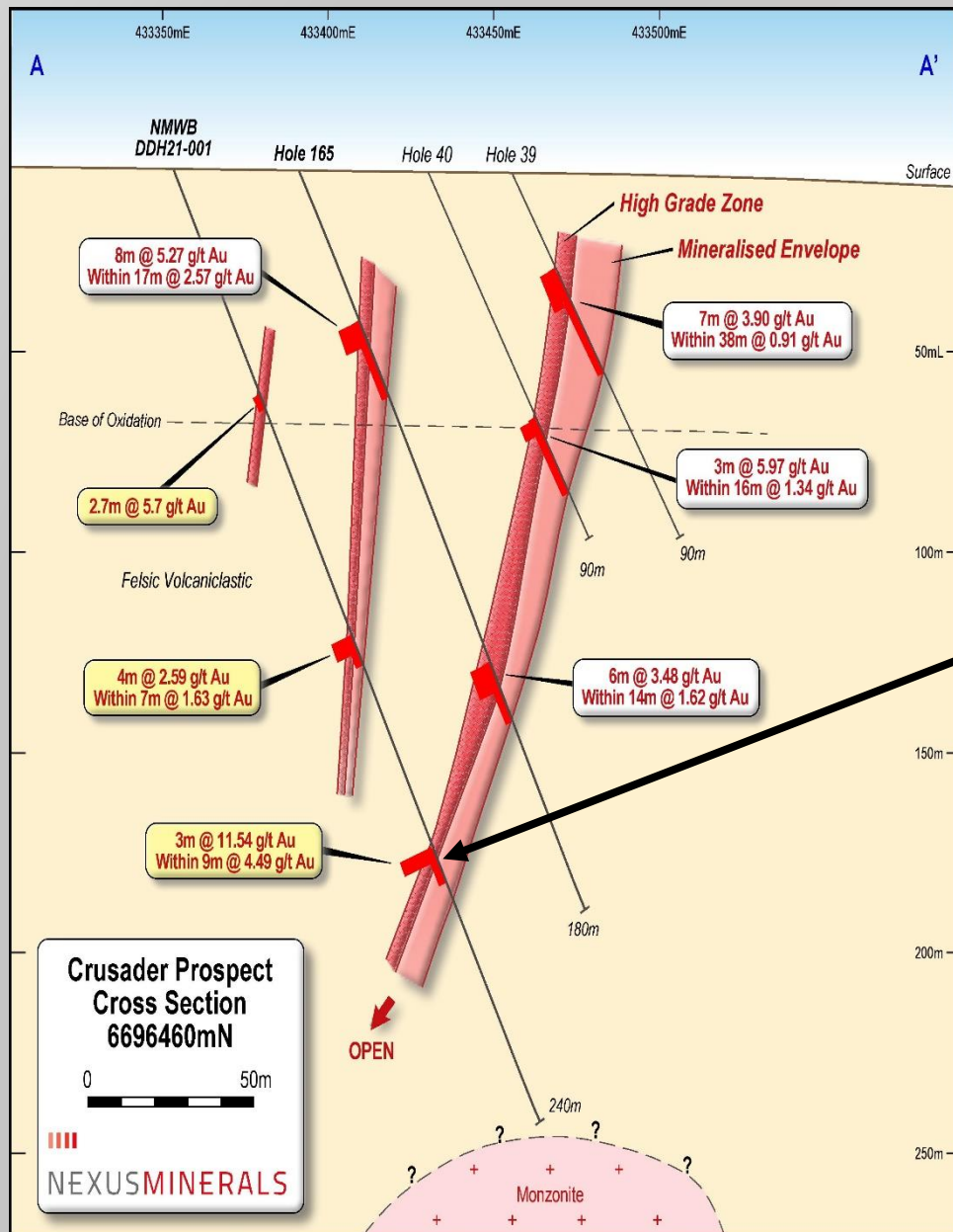
- 140km northeast of Kalgoorlie & in-between Northern Star's Carosue Dam Operations and Porphyry Mining Centre Operations
- Northern Star mining Porphyry Mining Centre sending ore to their Carosue Dam Operations 3.2Mtpa Mill – 35km to the south
- 250km² contiguous tenement package – Some 50km strike 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 & Internal porphyry intrusions
 - ✓ Within altered intruded host rocks

CRUSADER PROSPECT



- Crusader JORC 2012 Combined Mineral Resource;
2.17Mt @ 1.22g/t Au for 85,000 ounces (surface – 100m)
- Deeper drilling beneath existing Crusader resource intersects broad mineralised zone;
- High grade core extends to depth and remains open over 700m strike;
- 2021 RC (~6,000m) & DDH (1,045m) drill programs underway;
- **Results from first 240m Diamond drill hole received;**
= 3m @ 11.54g/t Au within 9m @ 4.49g/t Au (from 159m)
= Hosted in Hematite Altered & Silicified Qtz Porphyry
- **Second diamond drill hole completed - 805m - assays pending**
- Best Nexus 2020 RC intersections include;
Hole#31 - 27m @ 3.18g/t Au incl. 4m @ 11.70g/t Au
Hole#33 - 35m @ 2.85g/t Au incl. 15m @ 6.23 g/t Au
Hole#165 - 8m @ 5.27g/t Au (from 47m)
Hole#156 - 9m @ 6.68g/t Au (from 96m)
Hole#163 - 6m @ 6.74g/t Au (from 138m)
Hole#158 - 4m @ 7.71g/t Au (from 141m)
Hole#157 - 5m @ 5.01g/t Au (from 141m)

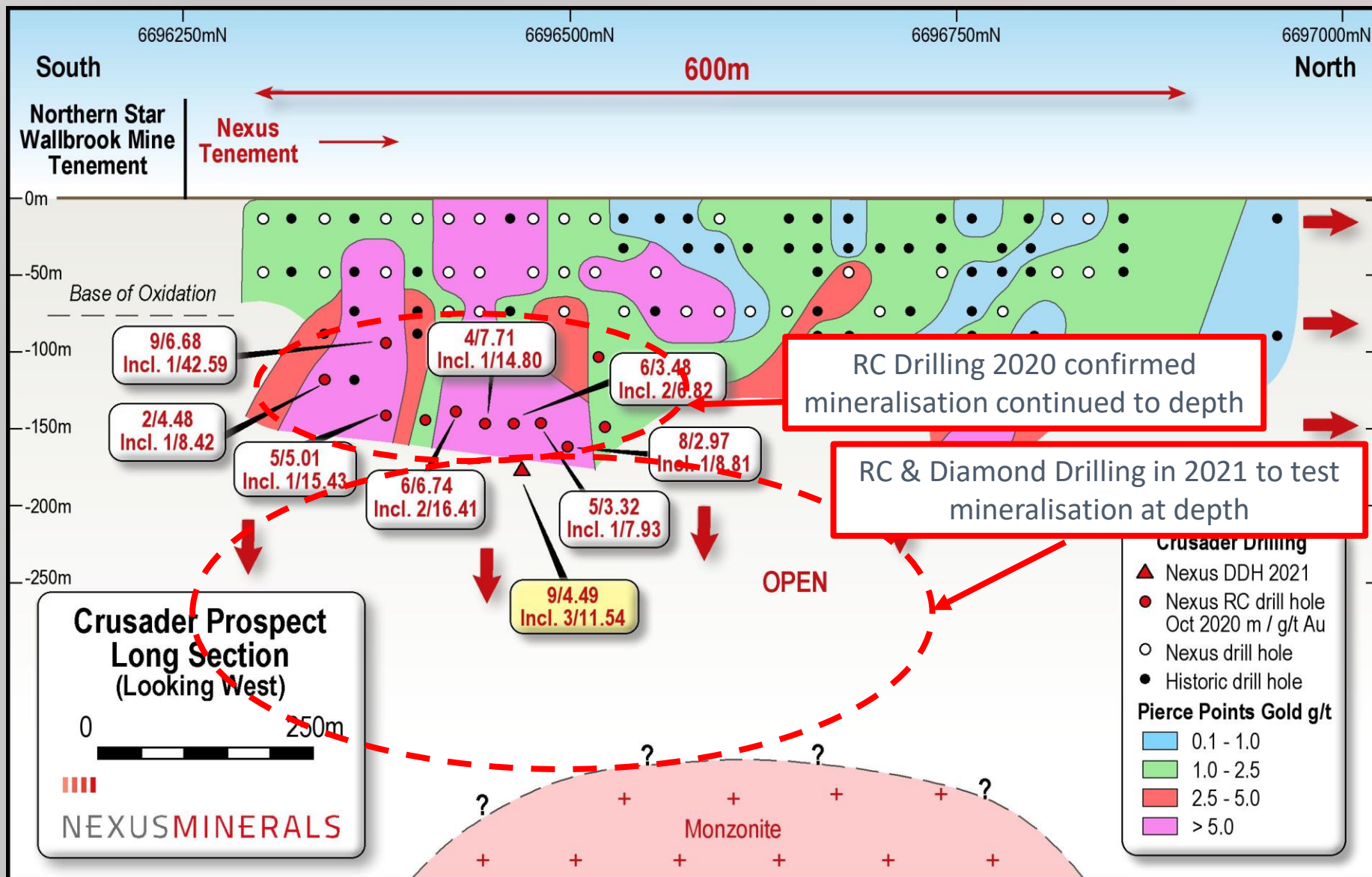
CRUSADER PROSPECT

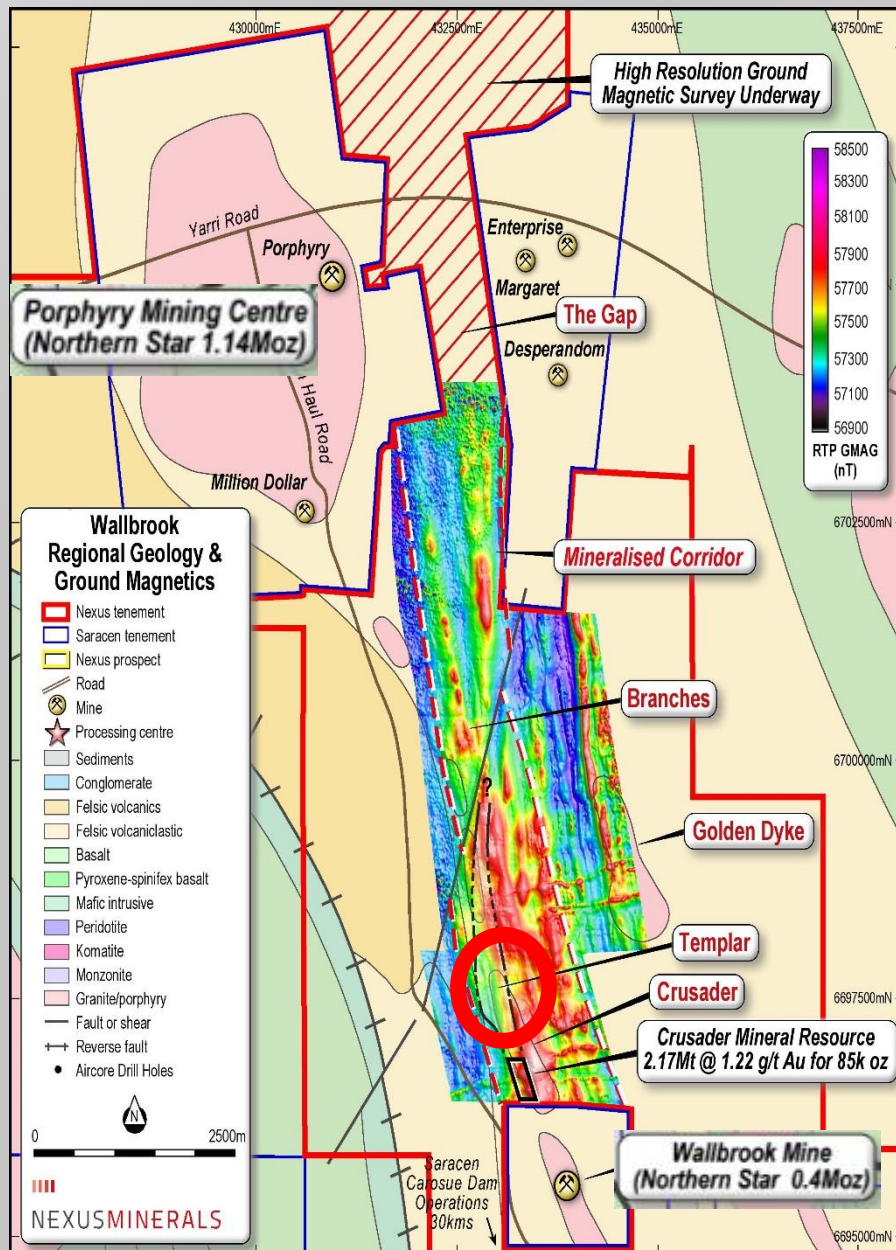


CRUSADER PROSPECT

NEXUSMINERALS

--- Mineral Resource Envelope





- Templar Prospect drilling confirms broad and high-grade mineralisation extends over 700m and remains open in all directions – a New Discovery;
- ~6,000m RC and ~1,000m Diamond drilling planned to infill Nexus RC lines and test depth extensions;
- Templar Prospect RC drill assay results 2020:
 - 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

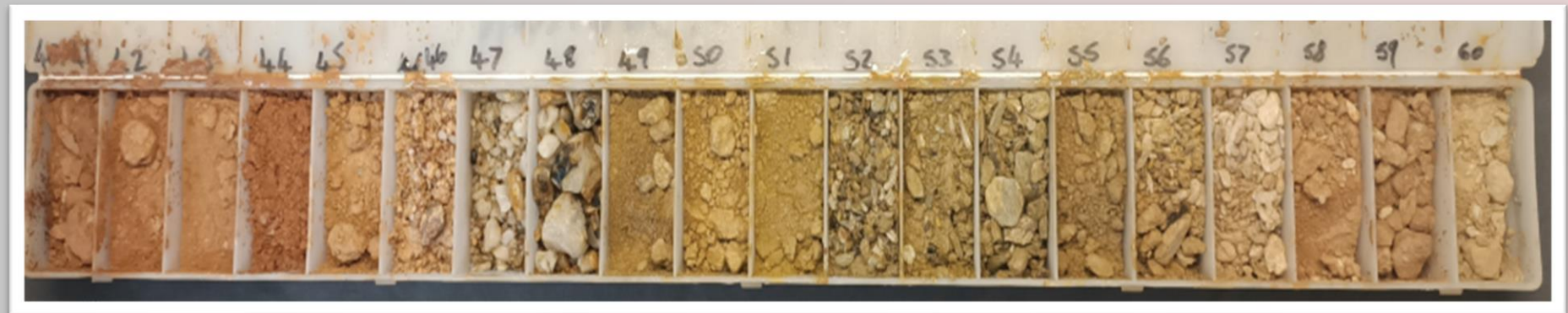
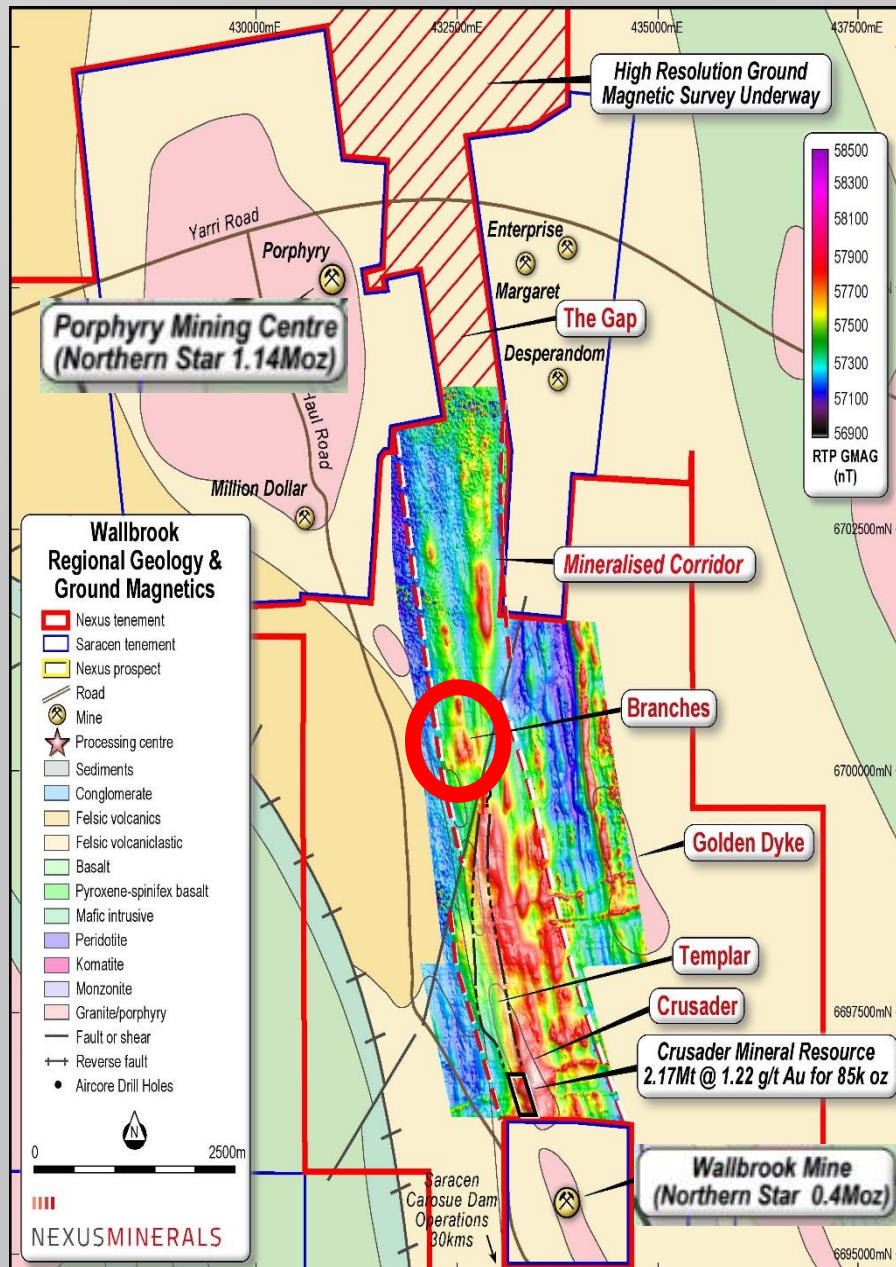


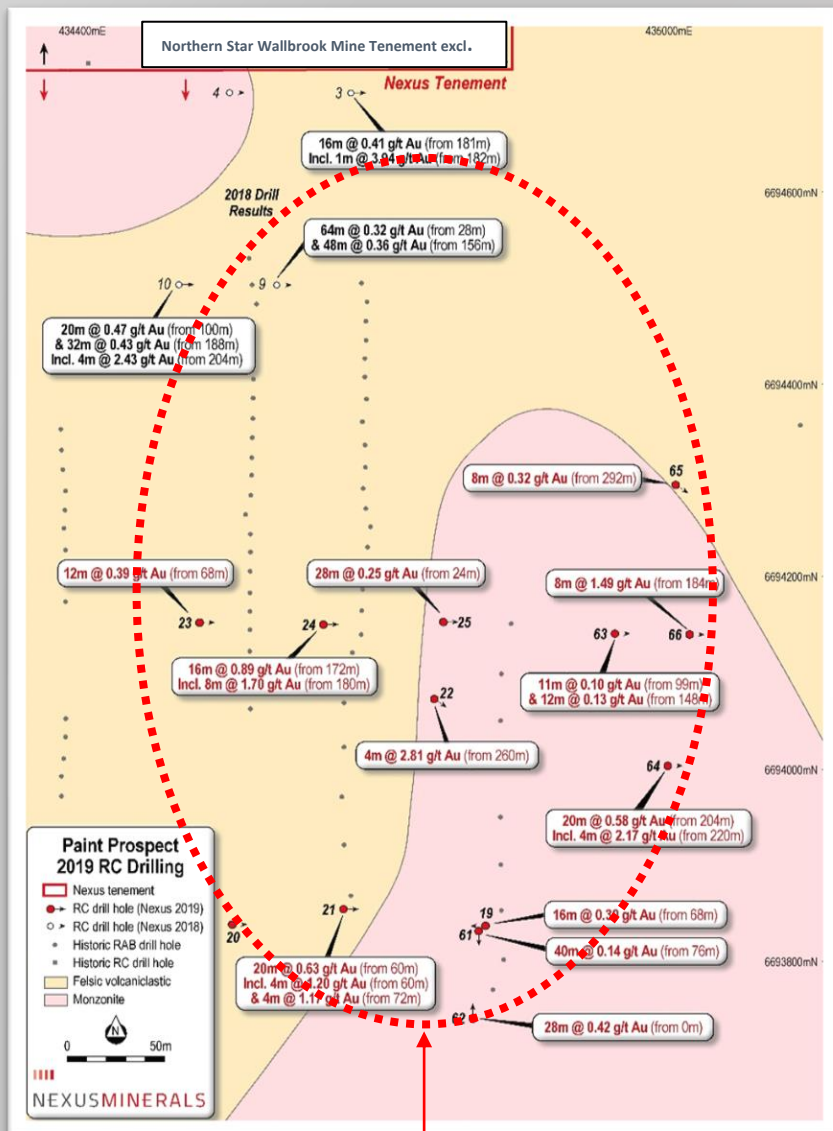
Photo 2: Hole NMWBRC20-101. 45m-50m. 5m @ 5.88g/t Au, incl. 3m @ 9.28g/t Au (45m-48m)
Mineralisation associated with quartz / limonite / goethite alteration



Regional Exploration

Branches Prospect

- First pass shallow RC drilling confirms broad mineralised zone with high-grades
- ALL 35 RC drillholes 2020 intersected mineralisation
- Mineralisation extends over 400m strike and remains open in all directions
- Mineralisation associated with a highly sheared and altered quartz porphyry unit
- ❖ Branches Prospect RC drill assay results 2020:
 - 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



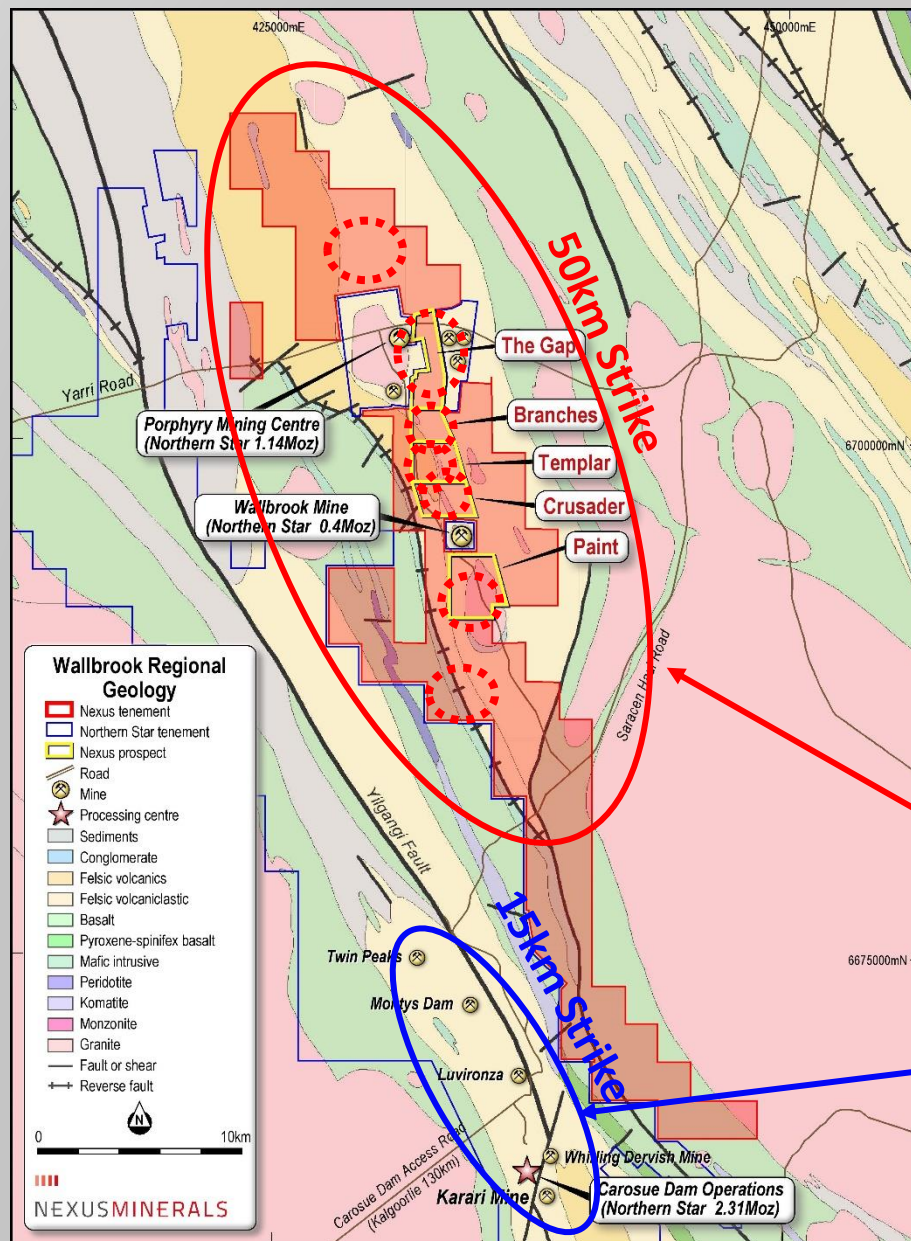
Targeting “Karari Style” Mineralisation

- Nexus RC Drill holes – Mineralisation hosted in variably hematite altered intrusive and host rocks
- Multiple zones of mineralised Au intersections
 - 64m @ 0.32g/t Au (from 28m)
 - 48m @ 0.36g/t Au (from 156m)
 - 20m @ 0.63g/t Au (from 60m)
 - 20m @ 0.58g/t Au (from 204m)
 - 28m @ 0.42g/t Au (from 0m)




NMWBC18-010 204-208m. 4m @ 2.43g/t Au. Brick-red coloured hematitic alteration at contact of high-level porphyry intrusive and volcanic host rock

Karari deposit size outline over Paint prospect



Planned Exploration Activities

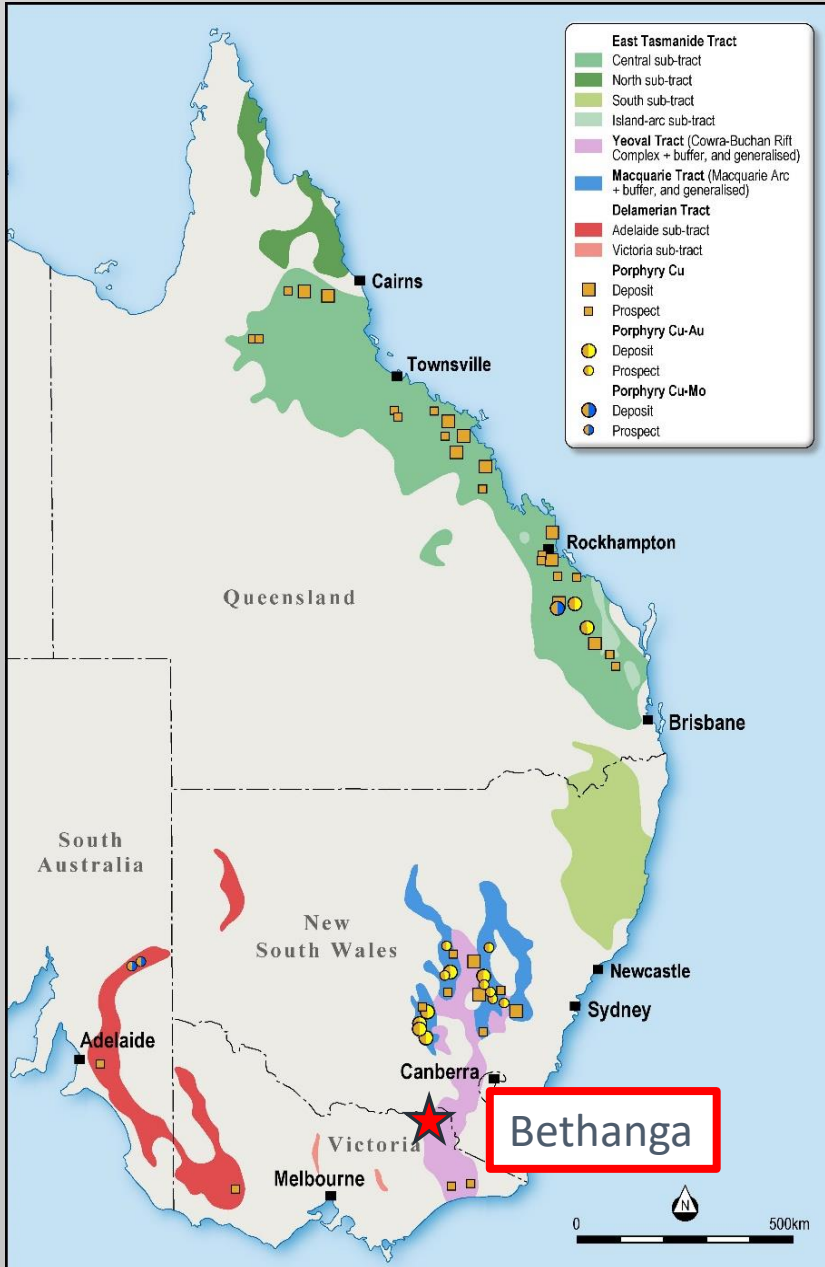
- Historic data compilation across 250km² tenure
- Exploration strategy development
- Geological - Alteration - Structural mapping
- Analysis of new & historical geochemical datasets
- Modelling of new & historical geophysical datasets
- Ground geophysical surveys – Gravity & Magnetics
- Aircore / RC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

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

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

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

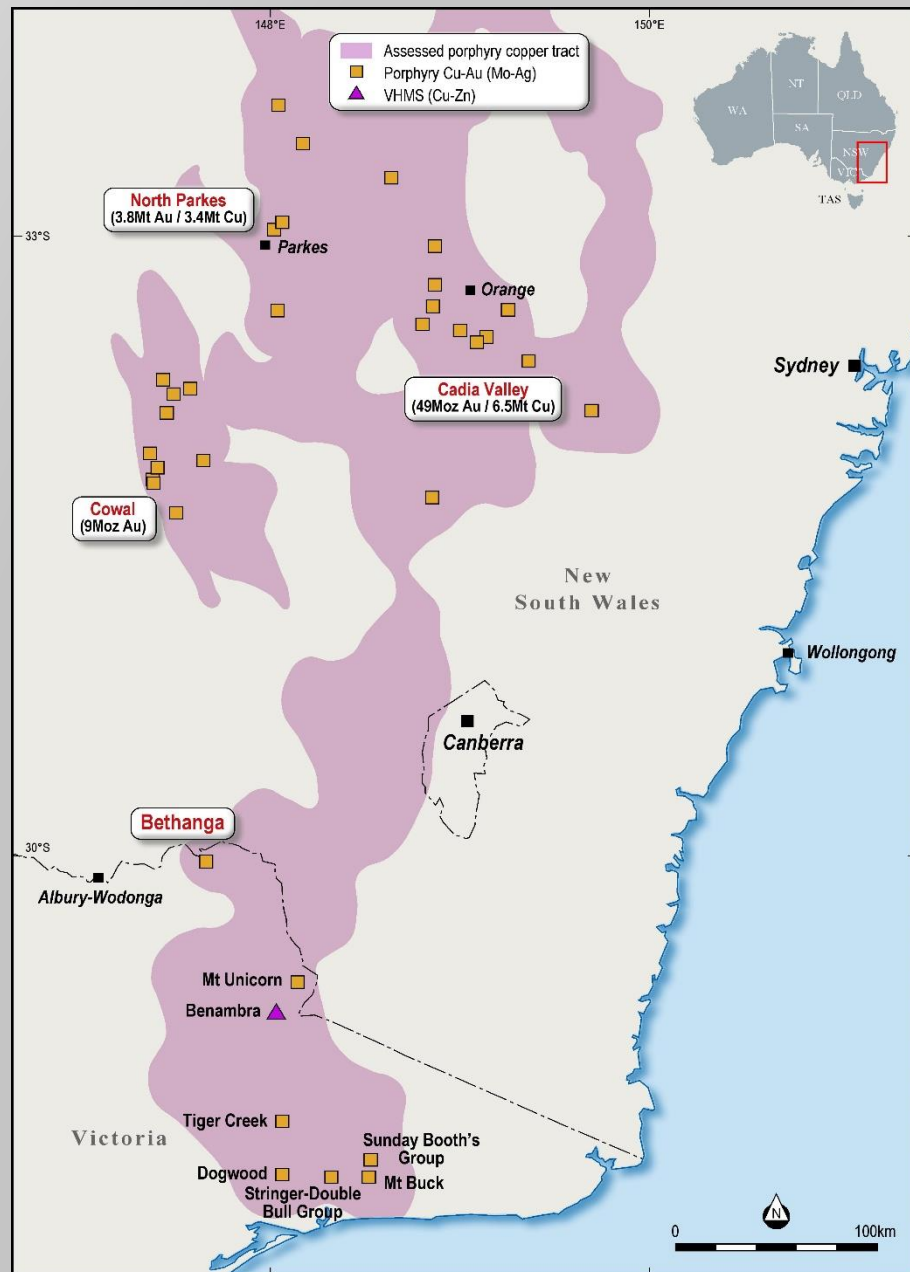
(Source: Northern Star website)



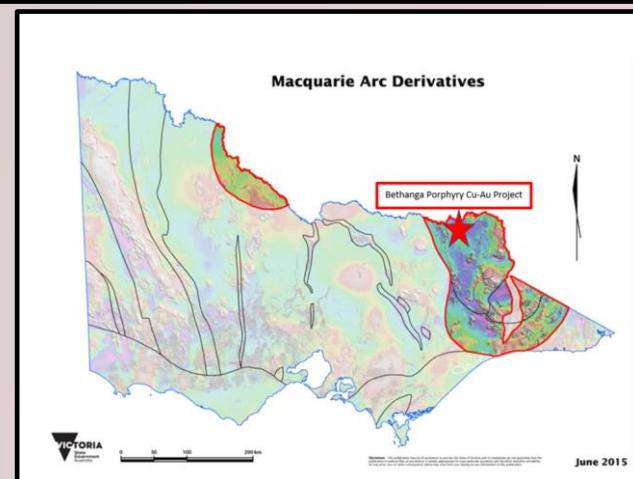
Targeting = Large Scale Porphyry Cu-Au System

- Nexus signs Option to Purchase the Bethanga Porphyry Copper-Gold Project in northeast Victoria
- Land holding covers 194km² across two granted exploration licenses located in Australia's premier Porphyry Copper-Gold geological terrain
- The Bethanga project is located in the same geological host as the world class Cadia-Ridgeway and Northparkes Porphyry Copper-Gold projects further north in NSW
- The project area is recognized by Geological Survey of Victoria as a region prospective for Porphyry Copper-Gold and VHMS mineralisation
- Bethanga historically mined for copper and gold at the turn of the century (118kOz Au at 39g/t and 618t Cu)
- No exploration activity since 1987
- Porphyry Cu-Au Fertility Assessment study by Nexus commenced

BETHANGA PORPHYRY CU-AU PROJECT

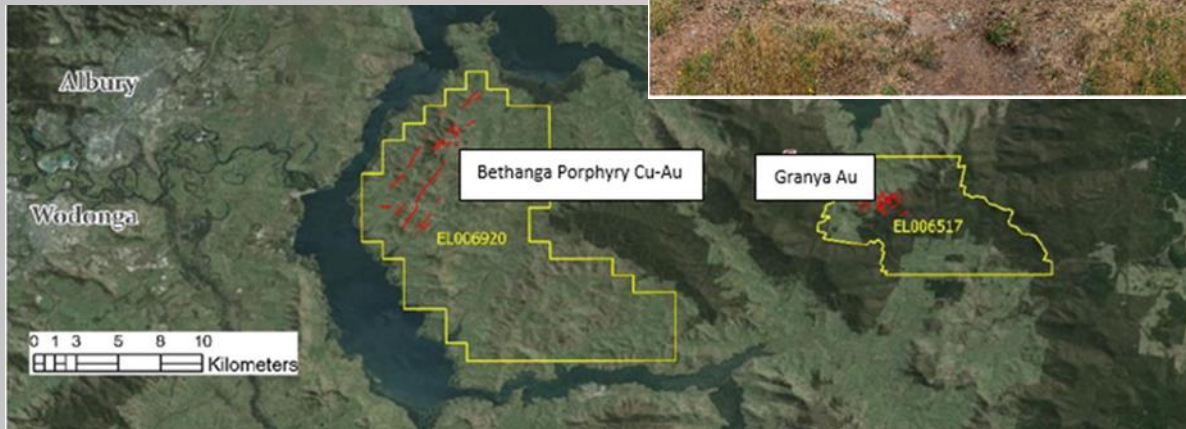


- The Bethanga project is underlain by the Macquarie Arc / Yoeval Tract – a belt of volcanic and intrusive rocks part of the Cowra-Buchan Rift Complex some 600km long and 100-260km wide
- The Yoeval Tract is host to the Tier 1 Cadia Valley, Northparkes and Cowra deposits with Tract endowment of >80MozAu and 13Mt copper
- The Yoeval Tract is classed as an Assessed Porphyry Copper Tract - meaning the volcanic and intrusive rocks within this tract are prospective to host Porphyry Copper-Gold mineralisation
- Geological Survey of Victoria recognises the “Macquarie Arc Derivatives” as a new style of terrain prospective for Porphyry Cu-Au (+/- Mo-Ag) and VHMS (Zn-Cu-Ag) mineralisation



NEXUS Porphyry Cu-Au Fertility Assessment Commenced

- Prospect wide soil sampling program planning. Program aiming to identify pathfinder elements indicative of a magmatic hydrothermal system at depth
- Geological mapping and lithogeochemical sampling – with specific alteration and geochemical characteristics being sought to indicate Porphyry Cu-Au prospectivity
- Re-process and 3D inversion of regional aeromagnetic data - followed by detailed ground magnetic survey



NEXUS 2021 PROGRAM



NEXUSMINERALS

	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sept 2021	Oct 2021	Nov 2021	Dec 2021
Wallbrook	Diamond and RC Drilling Crusader / Templar / Branches / Paint Prospects								
	Detailed High Resolution Ground Magnetic Survey Regional Coverage								
	Ground Geological & Structural mapping					Aircore drilling of regional targets identified			
Bethanga	Porphyry Cu-Au Fertility Assessment - Prospect wide soil sampling program								
	Geological mapping and lithogeochemical sampling								
	Re-process and 3D inversion of regional aeromagnetic data Detailed ground mag survey								
R&D Project	R&D Project Inputs								

Western Australia

- ✓ Highly prospective and strategic landholding
- ✓ Active gold explorer in multi million ounce Au region – largely underexplored landholding
- ✓ Systematic exploration of projects – utilising multiple disciplinary techniques

Victoria

- ✓ New project Bethanga Porphyry Cu-Au
- ✓ Bethanga Cu-Au fertility assessment underway
- ❖ Quality Projects – the “Right Rocks”
- ❖ Professional & experienced management team
- ❖ Well Funded \$10.23m million Cash on Hand

Contact:

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Managing Director
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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	

Northern Star Ltd 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