



Nex Metals
Explorations Ltd

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23 December 2021

Company Announcements Officer
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Sir/Madam

Target's Statement

The Takeover Panel made a declaration of unacceptable circumstances and final orders on 30 November 2021.

The Company advise the market of all the following:

- (a) that its target's statement lodged with ASIC on 29 October 2021 is misleading and contains material information deficiencies
- (b) that the supplementary target's statement referred to in its ASX announcements dated 29 October 2021 and 8 November 2021 will not be lodged or issued by Nex Metals; and
- (c) that it will lodge, and send each Nex Metals shareholder, a Replacement Target's Statement, in a form that ASIC does not object to, which is accompanied by an independent expert's report opining on whether the Bid is fair and reasonable.

This announcement is approved by authority of the Managing Director, Kenneth Allen.

Yours Faithfully

Kenneth M Allen

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