



NEXUSMINERALS



**RIU Explorers Conference
Presentation February 2022**

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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, 28/4/2021, 27/5/2021, 13/7/2021, 28/7/2021, 16/8/2021, 23/8/2021, 8/9/2021, 11/10/2021, 25/10/2021, 8/11/2021, 9/11/2021, 15/11/2021, 21/12/2021, 24/12/2021, 18/1/2022 and 25/1/2022.

• 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	289 million
Share Price	A\$0.37
Market Cap	A\$106m
Cash (31/12/2021)	A\$22m
Enterprise Value	A\$84m
Top 20	27%

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

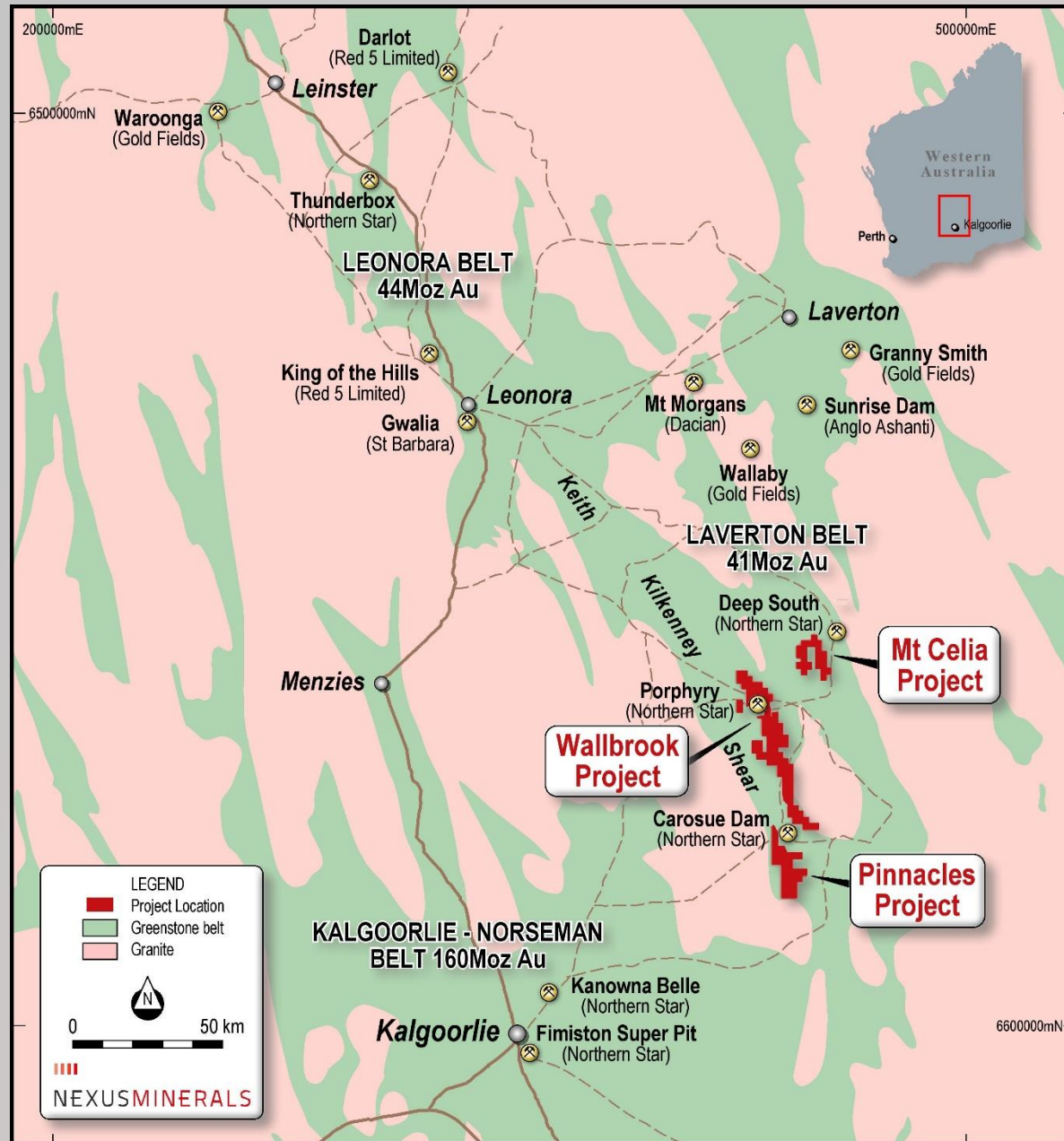
- Wallbrook Gold Project – 250km²
- Pinnacles Gold Project – 125km² JV with Northern Star (ASX:NST)
- Mt Celia Gold Project

Victoria Porphyry Cu-Au

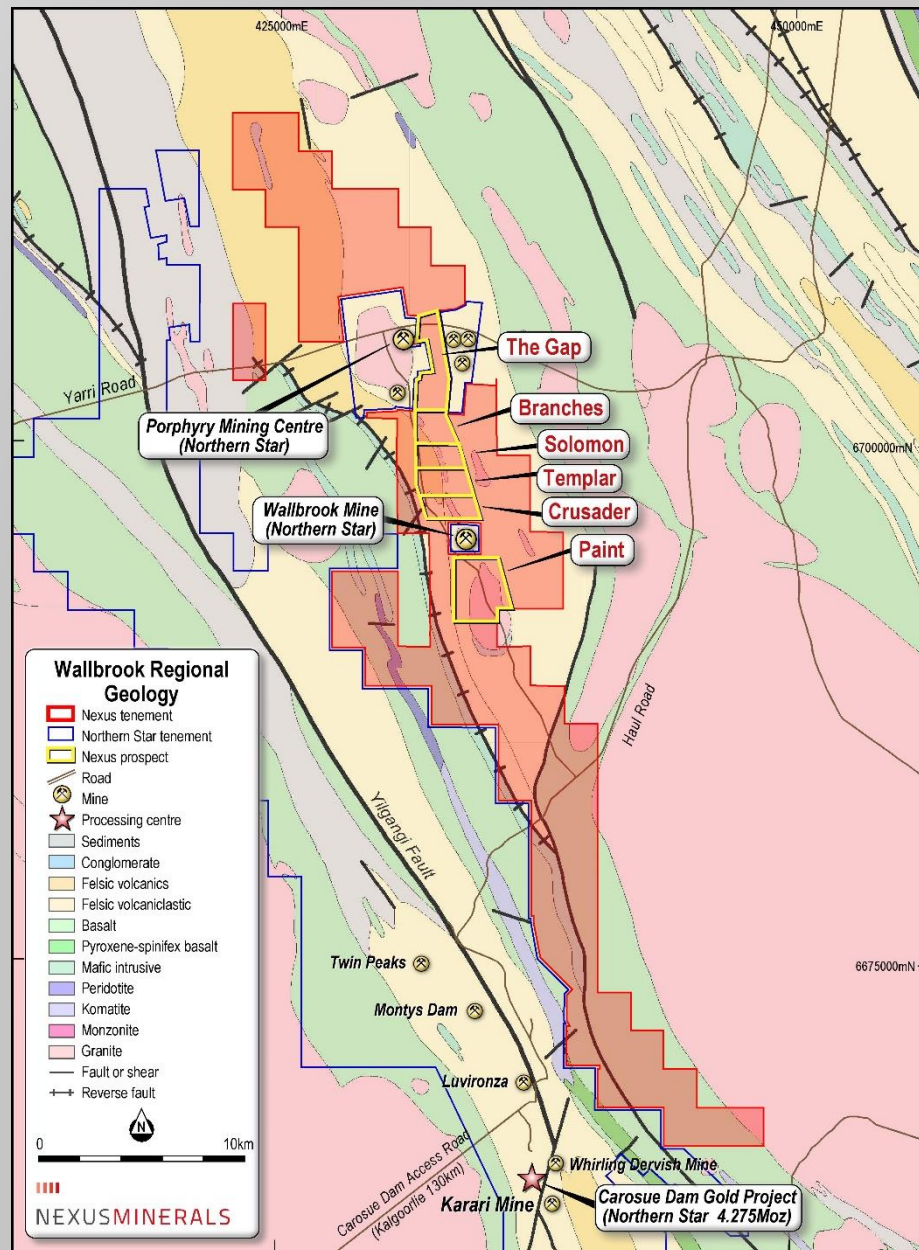
- Bethanga Porphyry Cu-Au – 194km²



PROJECT LOCATIONS – EASTERN GOLDFIELDS



WALLBROOK GOLD PROJECT



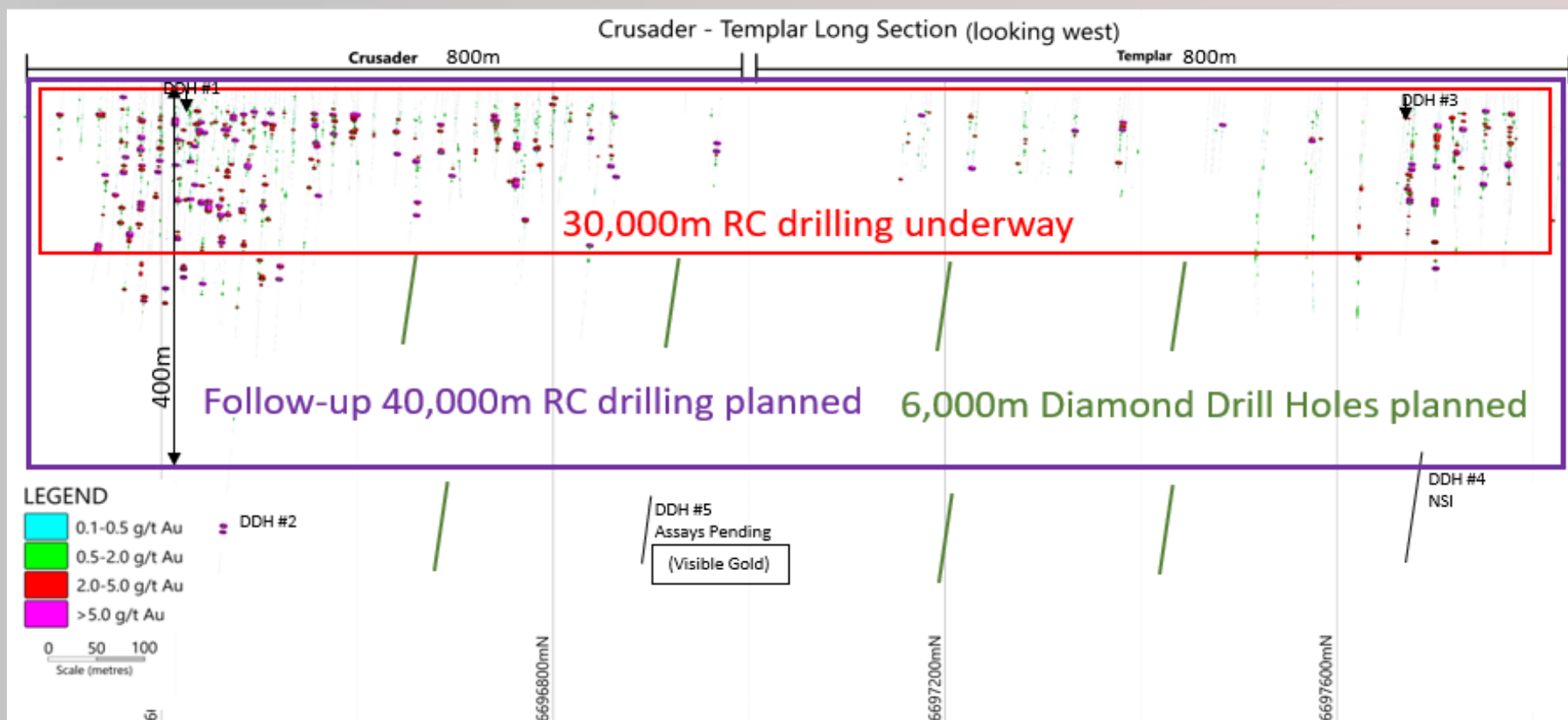
- 140km northeast of Kalgoorlie & in-between Northern Star's Carosue Dam Operations and Porphyry Mining Centre Operations
- Northern Star mining Porphyry Mining Centre sending ore to their Carosue Dam Operations 3.2Mtpa Mill – 35km to the south
- 250km² contiguous tenement package – Some 50km strike of prospective geology
- Geology & structural setting highly prospective for hosting gold mineralisation
- Largely unexplored landholding

Multi Million Ounce Gold District

- Regional gold deposits are located
 - ✓ Proximal & Internal porphyry intrusions
 - ✓ Within altered intruded host rocks

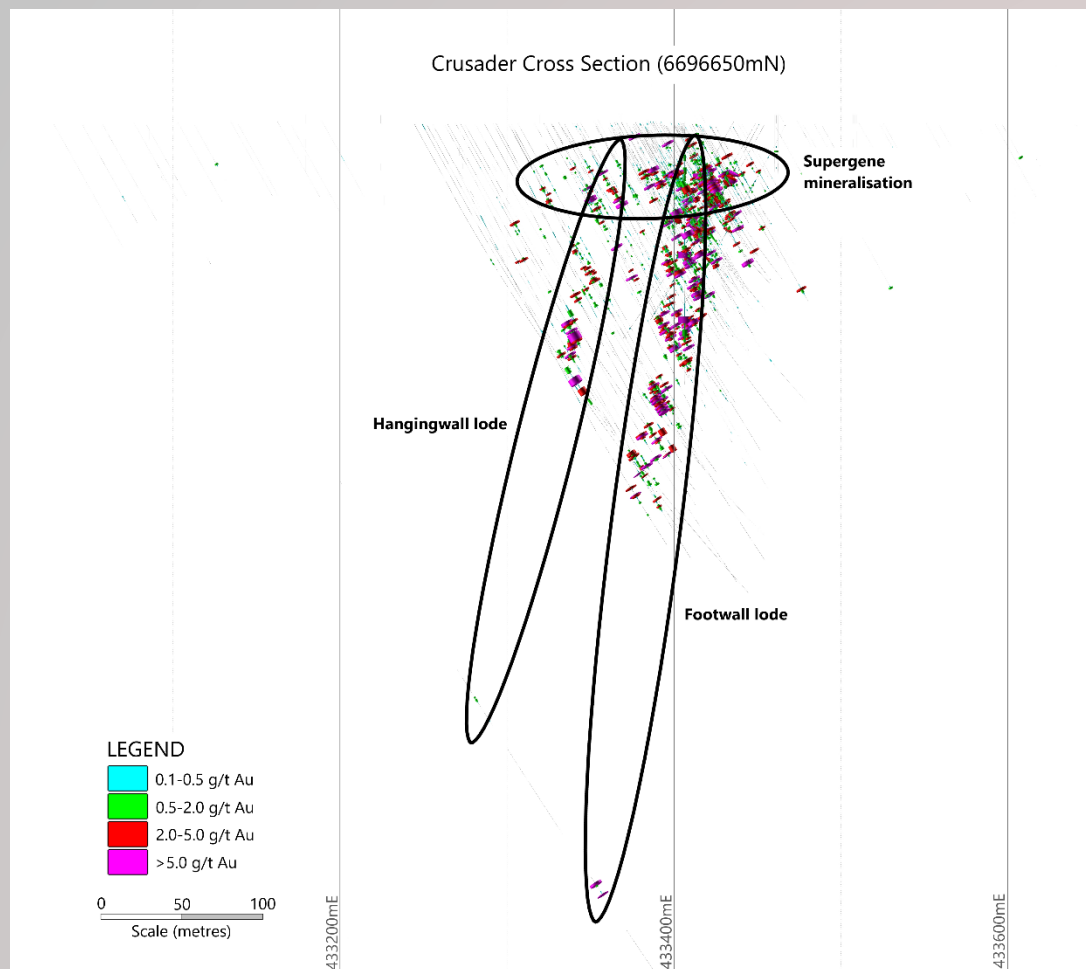
CRUSADER-TEMPLAR PROSPECT – NEW DISCOVERY

- Drilling intersects broad and high-grade gold mineralisation – 29m @ 4.60g/t Au, 13m @ 5.17g/t Au, 14m @ 8.80g/t Au, 10m @ 6.42g/t Au, 10m @ 5.64g/t Au, 10m @ 5.49g/t Au, 6m @ 6.21g/t Au, 10m @ 4.45g/t Au and 16m @ 2.31g/t Au
- Broader / lower grade mineralisation is seen in the shallower oxide levels <100m - 71m @ 2.06g/t from 25m
- Transition to broad / high-grade primary mineralisation >100m - 13m @ 5.17g/t Au from 109m
- High-grade core extends to depth and remains open over 1.6km of strike
- Metallurgical testwork all positive – gold recoveries Oxide material 98% / Fresh material 97.6%
- Mineralisation hosted in quartz porphyry/volcaniclastic units with extensive alteration, silicification & stockwork veining

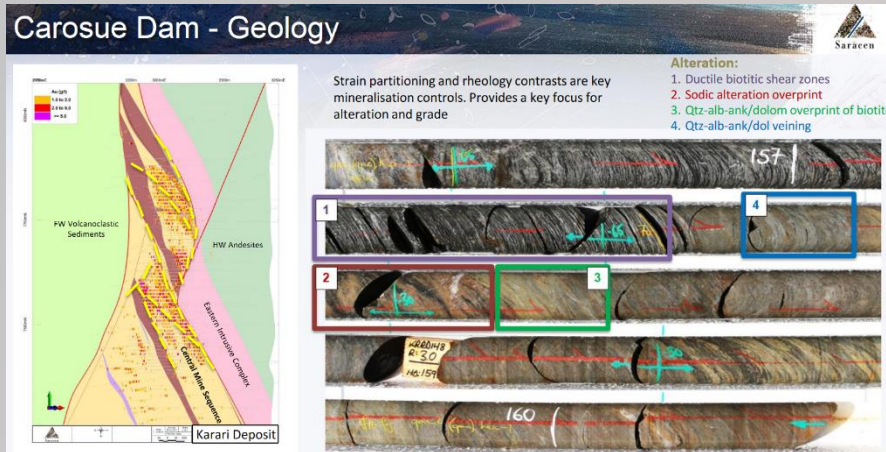


CRUSADER-TEMPLAR PROSPECT – NEW DISCOVERY

- Cross-section of all Crusader Prospect drilling shows good continuity of mineralisation
- Three distinct zones of mineralisation:
 - Supergene zone (horizontal oxide)
 - Hangingwall lode zone (steeply dipping primary)
 - Footwall lode zone (steeply dipping primary)



CRUSADER-TEMPLAR PROSPECT – NEW DISCOVERY



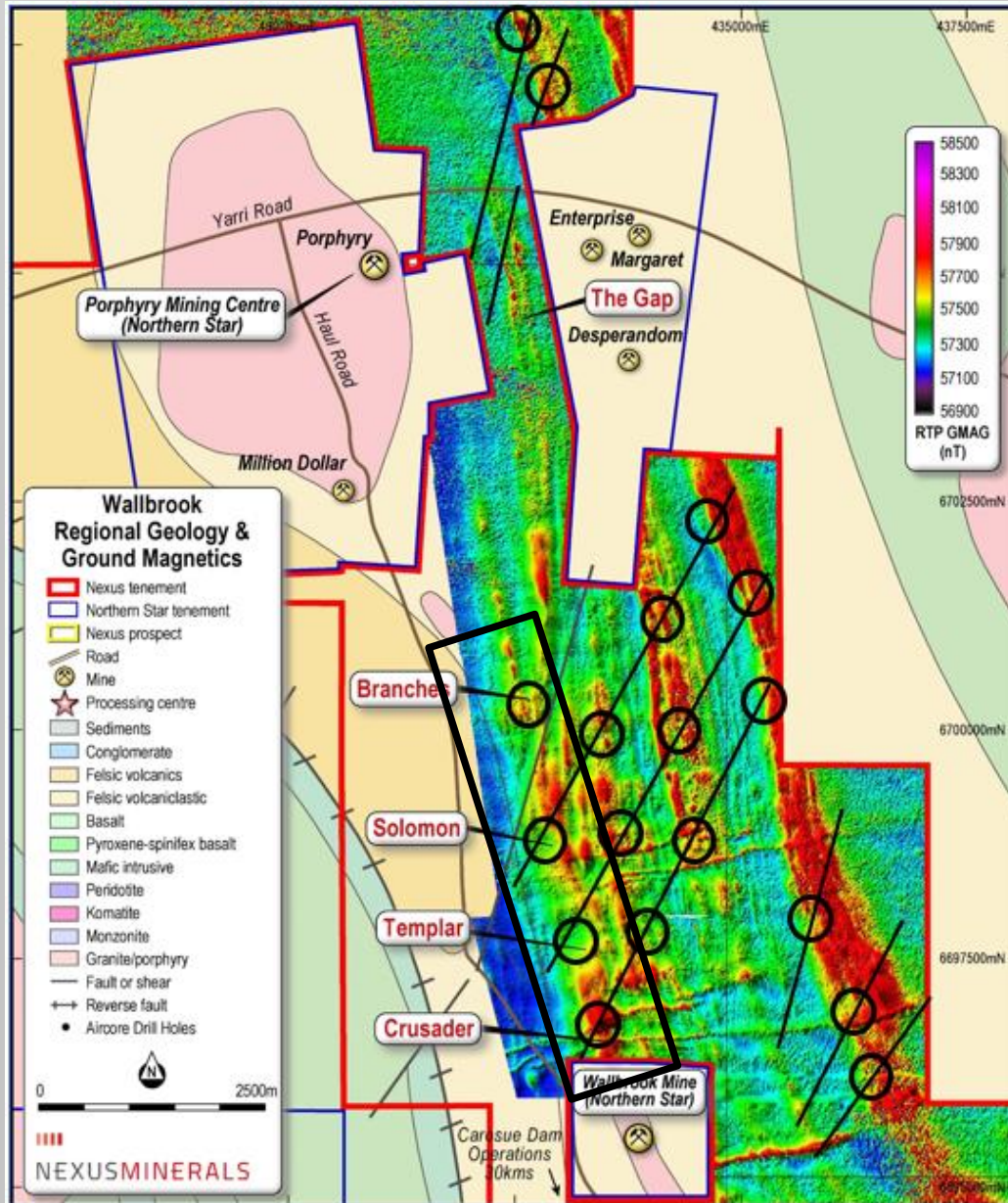
Hole DDH#1 3m @ 11.54g/t Au from 159m
(Within 9m @ 4.49g/t Au)



Hole DDH#3 4.61m @ 5.78g/t Au from 123m
(Within 18.38m @ 2.40g/t Au)



Hole DDH#5 Multiple Zones of
Alteration / Silicification / Stockwork Veining
Assay Results Pending

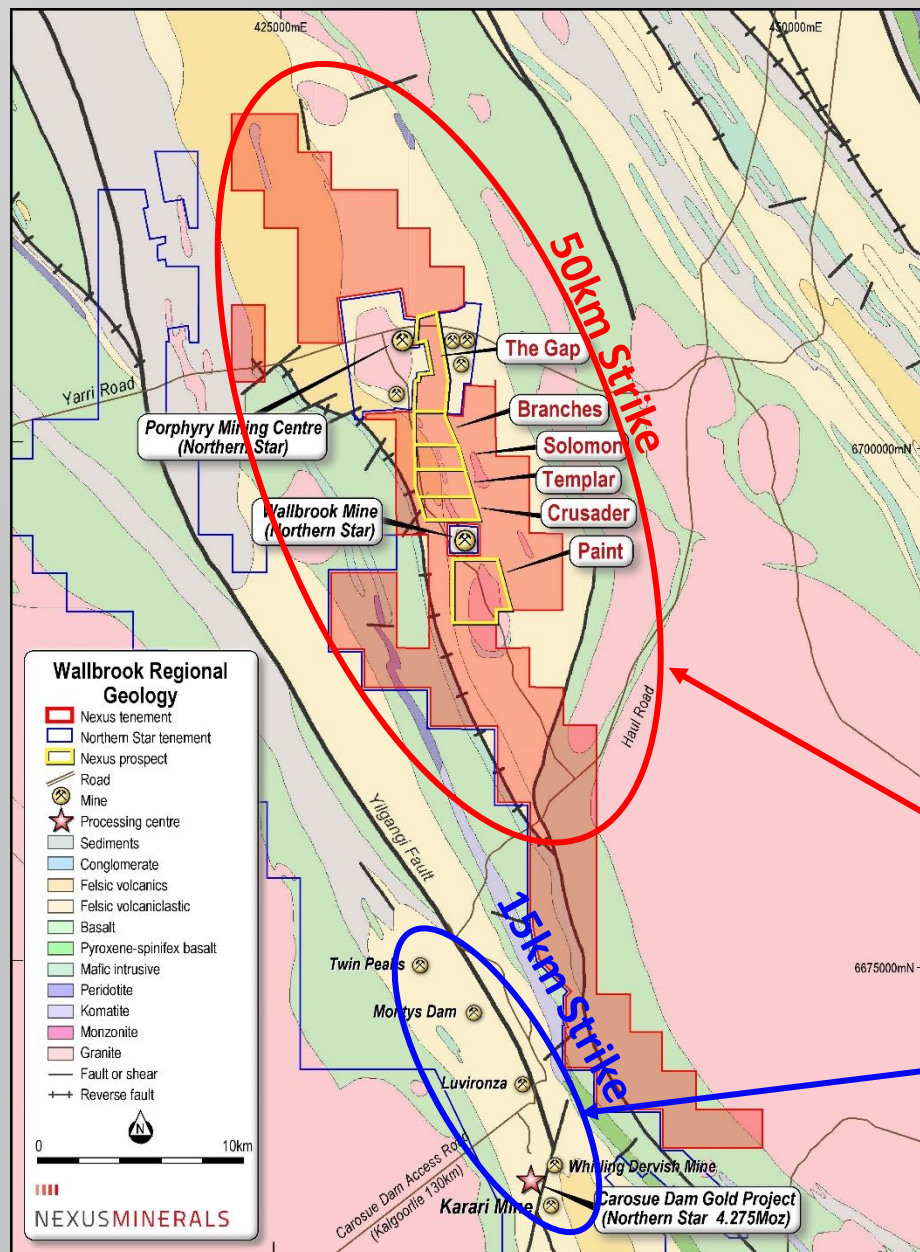


Regional Exploration

- Regional Gravity Survey coverage completed has identified a Gravity Low Corridor
- Regional Ground Magnetic Survey coverage is successfully identifying
 - Magnetic Highs - Early phase of alteration and fluid flow
 - Magnetic Lows - zones of Mag Destruction (within the Mag Highs) later phases of mineralisation, alteration and fluid flow
 - Northeast structures concentrate fluid flow

Mineralisation is associated with:

- ✓ Gravity Low Corridor
- ✓ Magnetic Low (within Magnetic High)
- ✓ Northeast Structures



Planned Exploration Activities

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

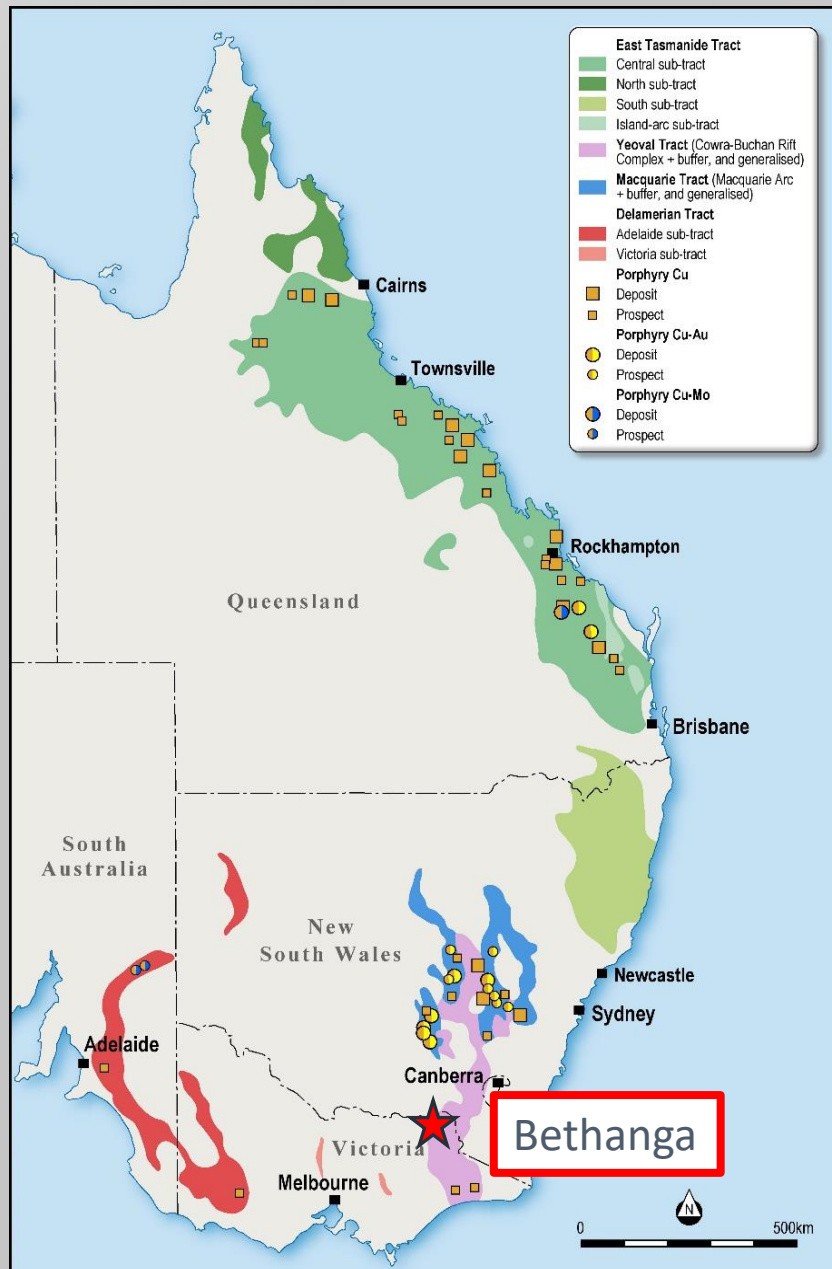
Numerous prospects identified to date for follow-up exploration and prospective drill targeting

Nexus Minerals “Corridor of Riches” ???

“The Right Rocks”

Northern Star’s “Corridor of Riches”
Mineral Resources >4 Moz Gold
- and Growing

(Source: Northern Star website)



Targeting = Large Scale Porphyry Cu-Au System

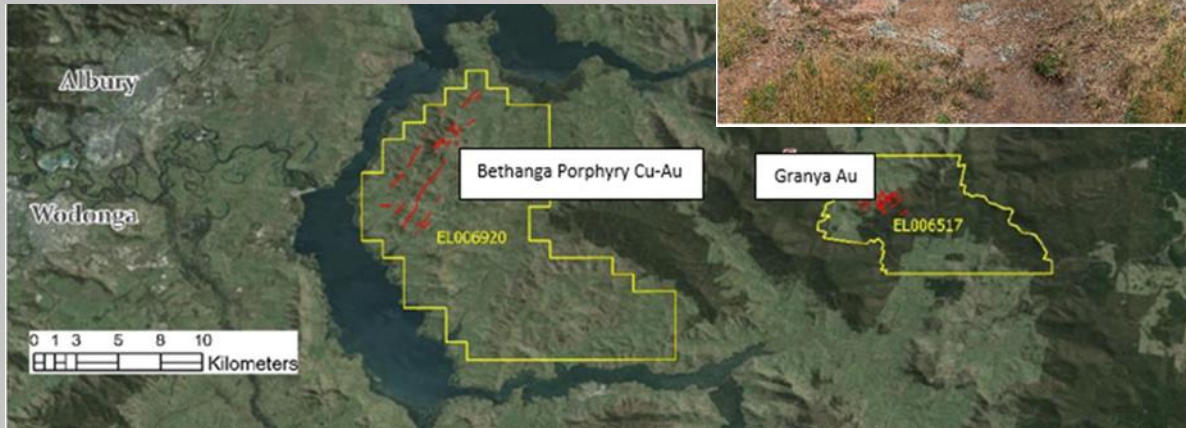
- Exploration Tenements cover 194km²
- Located in Australia's premier Porphyry Copper-Gold geological terrain
- Same geological host as the world class Cadia-Ridgeway and Northparkes Porphyry Copper-Gold projects further north in NSW
- The project area is recognized by Geological Survey of Victoria as a region prospective for Porphyry Copper-Gold and VHMS mineralisation

"The Right Rocks"

- Historically mined for copper and gold at turn of the century (618t Cu and 118kOz Au at 39g/t)
- No exploration activity since 1987

Porphyry Cu-Au Fertility Assessment Advanced

- Prospect wide soil sampling program - Completed
- Geological mapping and litho-geochemical sampling - Completed
- Re-process and 3D inversion of regional aeromagnetic data – Nearing Completion
- Detailed ground magnetic survey – Commencing 2022
- Option to purchase exercised - project now 100% Nexus Minerals



NEXUS 2022 EXPLORATION PROGRAM



		Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Wallbrook	Crusader						
				DDH #5 Results			
				20,000m RC Drilling			
		3,000m Diamond Drilling			Diamond Drilling Results		
		RC Drilling 15,000m		RC Results 15,000m			
	Templar						
		RC Drilling 15,000m		RC Results 15,000m			
				20,000m RC Drilling			
	Regional	3,000m Diamond Drilling			Diamond Drilling Results		
			Solomon 4,000m RC			Solomon RC Results	
				4,000m RC Drilling	4,000m RC Drilling	4,000m RC Drilling	4,000m RC Drilling
Bethanga	Porphyry Cu-Au Fertility Assessment						
		Re-process Regional Aeromagnetic Data					
					Ground Magnetic Survey		

SUMMARY

Western Australia

- ✓ Highly prospective and strategic landholding
- ✓ Significant Crusader-Templar discovery in 2022
- ✓ 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 advanced

- ❖ Quality Projects - **“The Right Rocks”**
- ❖ Professional & experienced management team
- ❖ Well Funded \$22m million Cash on Hand

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Thank You

SUMMARY

Appendix 1 JORC Tables

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

MINERAL RESOURCES AS AT 31 MARCH 2021												
	MEASURED			INDICATED			INFERRED			TOTAL RESOURCES		
	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)
NST ATTRIBUTABLE INCLUSIVE OF RESERVE												
CAROSUE DAM GOLD PROJECT												
Surface	3,123	1.5	149	24,270	1.6	1,278	9,670	1.4	429	37,062	1.6	1,856
Underground	6,522	2.9	602	13,968	2.6	1,184	6,583	2.9	546	27,074	2.8	2,332
Stockpiles	3,212	2.0	81	-	-	-	-	-	-	3,212	2.0	81
Gold in Circuit	-	-	7	-	-	-	-	-	-	-	-	7
Sub-Total Carosue Dam	12,857	2.0	838	38,238	2.0	2,463	16,253	2.0	975	67,348	2.0	4,275

Source: Northern Star website (www.nsrltd.com) Northern Star Ltd Annual Report 2021 Mineral Resources as at 31 March 2021