



Near Surface Broad High-Grade Gold Intersections at Crusader-Templar

ASX: NXM

Capital Structure

Shares on Issue 290 million

Options 18.5 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 Projects

Wallbrook Gold Project

Bethanga Copper-Gold
Project

Pinnacles Gold Project

Pinnacles JV Gold Project
(with Northern Star Limited
ASX:NST)

Mt Celia Gold Project

Crusader-Templar Prospect Highlights

➤ **Crusader-Templar drilling intersects near surface broad high-grade gold including:**

- 20m @ 2.83g/t Au (within 55m @ 1.47g/t Au from 17m)
- 9m @ 5.02g/t Au (within 36m @ 1.65g/t Au from 84m)
- 5m @ 6.38g/t Au (within 9m @ 3.85g/t Au from 78m)
- 13m @ 2.46g/t Au and 5m @ 4.75g/t Au (within 19m @ 1.82g/t Au from 71m)

➤ **Assay results from 43 RC holes for 7,818m received**

➤ **Recent shallow RC drilling results successfully intersect oxide gold**

➤ **Multiple sub-vertical mineralised porphyry units mapped from near surface to >600m depth along full 1.6km strike mineralised corridor**

➤ **Significant Assay Results include:**

Shallow Oxide Mineralisation <100m:

- 20m @ 2.83g/t Au (within 55m @ 1.47g/t Au from 17m);
- 9m @ 5.02g/t Au (within 36m @ 1.65g/t Au from 84m);
- 5m @ 6.38g/t Au (within 9m @ 3.85g/t Au from 78m);
- 13m @ 2.46g/t Au and 5m @ 4.75g/t Au (within 19m @ 1.82g/t Au from 71m);
- 5m @ 3.95g/t Au (within 10m @ 1.37g/t Au from 8m);
- 8m @ 2.49g/t Au (within 25m @ 1.12g/t Au from 47m);
- 5m @ 2.61g/t Au (within 16m @ 1.05g/t Au);
- 14m @ 1.93g/t Au (within 44m @ 0.93g/t Au from 19m).

Transition Mineralisation 100m-175m:

- 4m @ 4.45g/t Au (within 20m @ 1.36g/t Au from 173m);
- 9m @ 2.37g/t Au (within 27m @ 1.12g/t Au from 143m);
- 11m @ 1.76g/t Au (within 19m @ 1.15g/t Au from 113m);
- 15m @ 1.70g/t Au (within 22m @ 1.19g/t Au from 164m).

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to announce further significant broad high-grade gold assay results from drilling completed at the Crusader – Templar Prospect, within the Company's Wallbrook Gold Project in the eastern goldfields of Western Australia.



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Nexus Managing Director Andy Tudor commented *“The results received from this shallow oxide mineralisation targeted program have again yielded some great results. More assay results are yet to be received from our recently completed 70,000m RC drill program along the 1.6km strike at the Crusader-Templar prospect. Company geologists and our consultants are well advanced in their geological interpretation of the drilling carried out to date and this work, in conjunction with assay results received and an updated database, will be integral to initial resource modelling work commencing this quarter.”*

Nexus drill campaigns have concentrated on a mineralised corridor 1.6km in length and some 300m wide, with the drilling being undertaken on Nexus’ 100% owned granted mining tenements. The highly prospective tenure is situated between Northern Star Ltd’s operating Porphyry mining centre and its multi-million ounce Carosue Dam mining operation – where Northern Star’s 3.2 million tonne per annum gold processing plant is located.

The Crusader-Templar drilling has successfully shown the mineralisation to be continuous along the full extent of the 1.6km mineralised corridor tested to date, with multiple sub-vertical sheeted mineralised porphyry units being mapped effectively. The strong continuity of mineralisation associated with these sub-vertical porphyry units allows for effective drill targeting of the mineralised zones.

This latest set of results are predominantly from the northern end of the Crusader-Templar prospect where the drill program focussed on more detailed pattern drilling of the oxide component of the mineralisation down to ~100m. This targeted shallow drilling was designed to provide the detail required for inclusion in a mineral resource estimate and pit design optimisation studies, to be undertaken on any potential shallow oxide resource.

Recent results from Nexus targeted drilling include:

Shallow Oxide Mineralisation <100m:

- 20m @ 2.83g/t Au (within 55m @ 1.47g/t Au from 17m);
- 9m @ 5.02g/t Au (within 36m @ 1.65g/t Au from 84m);
- 5m @ 6.38g/t Au (within 9m @ 3.85g/t Au from 78m);
- 13m @ 2.46g/t Au and 5m @ 4.75g/t Au (within 19m @ 1.82g/t Au from 71m);
- 5m @ 3.95g/t Au (within 10m @ 1.37g/t Au from 8m);
- 8m @ 2.49g/t Au (within 25m @ 1.12g/t Au from 47m);
- 5m @ 2.61g/t Au (within 16m @ 1.05g/t Au);
- 14m @ 1.93g/t Au (within 44m @ 0.93g/t Au from 19m).

Transition Mineralisation 100m-175m:

- 4m @ 4.45g/t Au (within 20m @ 1.36g/t Au from 173m);
- 9m @ 2.37g/t Au (within 27m @ 1.12g/t Au from 143m);
- 11m @ 1.76g/t Au (within 19m @ 1.15g/t Au from 113m);
- 15m @ 1.70g/t Au (within 22m @ 1.19g/t Au from 164m).

Deeper Primary Mineralisation >175m

- 3m @ 5.61g/t Au from 184m;
- 3m @ 3.68g/t Au from 281m;
- 5m @ 3.57g/t Au from 235m.



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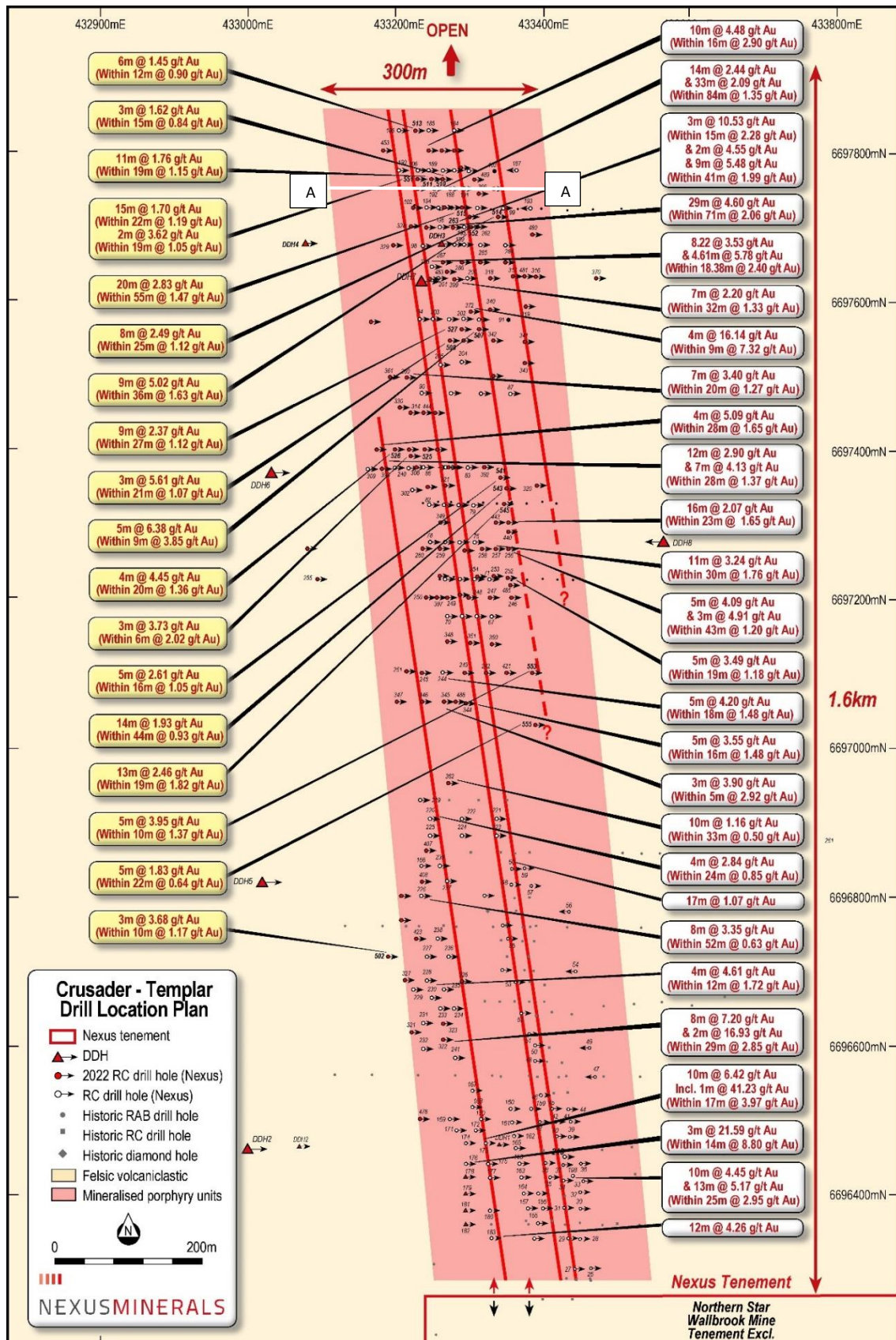


Figure 1: Crusader – Templar Prospect Drill Hole Location Plan
(Yellow highlighted boxes selected new results / White boxes previous Nexus drill results)
(The cross-section A-A location shown in figure 3 is annotated at the top of this figure)



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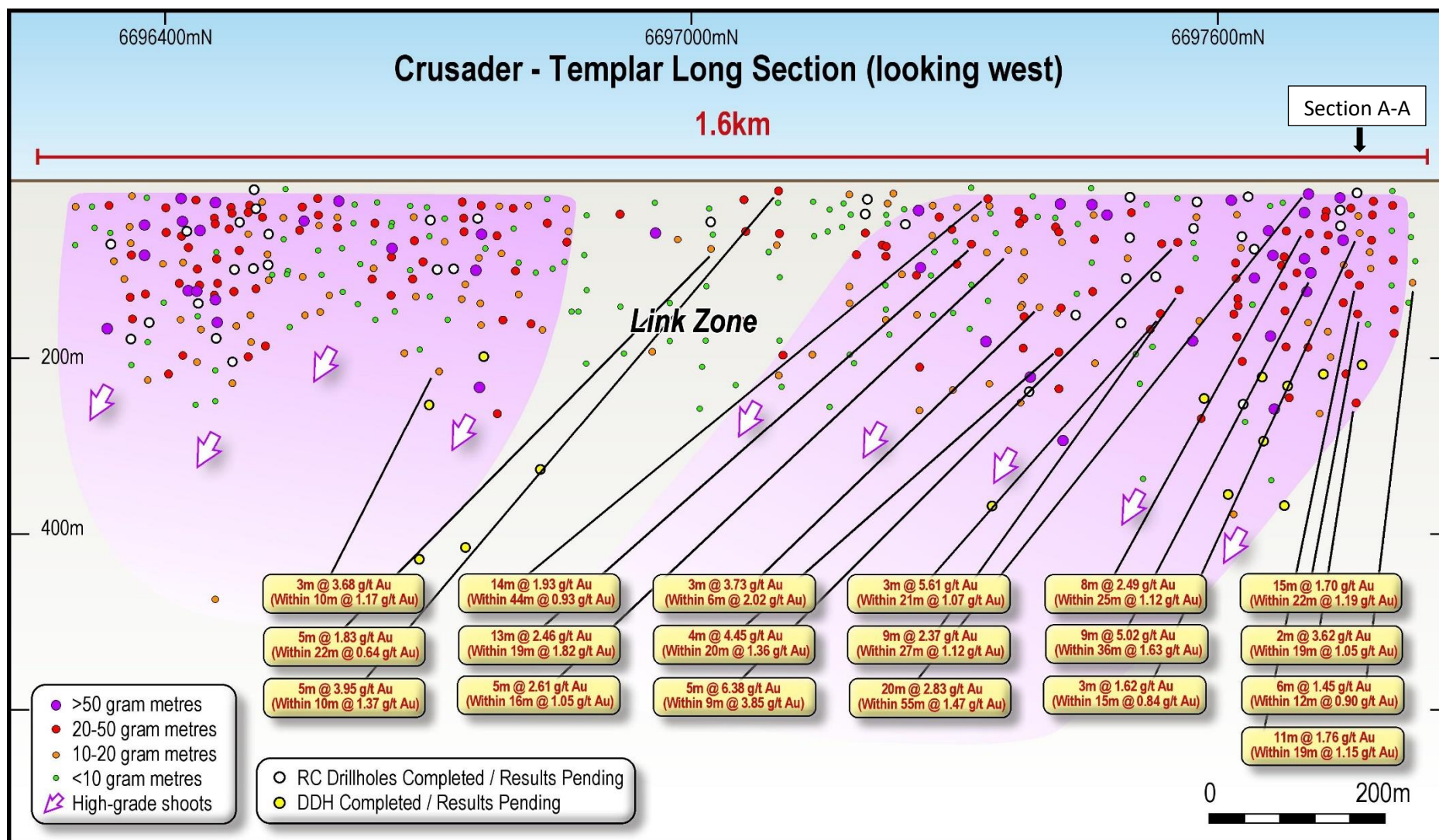


Figure 2: Crusader-Templar Prospect All Drill Holes Long Section
Looking West 1.6km Strike Extent. (Yellow highlighted boxes selected new results / White boxes previous Nexus drill results)



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The cross-section below is representative of the geology and mineralisation across the 1.6km Crusader-Templar corridor. The location is annotated (as A-A) on Figures 1 and 2, with the cross-section clearly demonstrating the continuity of the mineralisation, and the emerging multiple sub-vertical mineralised porphyry units (highlighted and numbered in red) (see ASX release 26/7/2022 for further cross sections). Importantly these gold bearing porphyry units are now mapped along 1.6km of strike from near surface to depths exceeding 600m vertically.

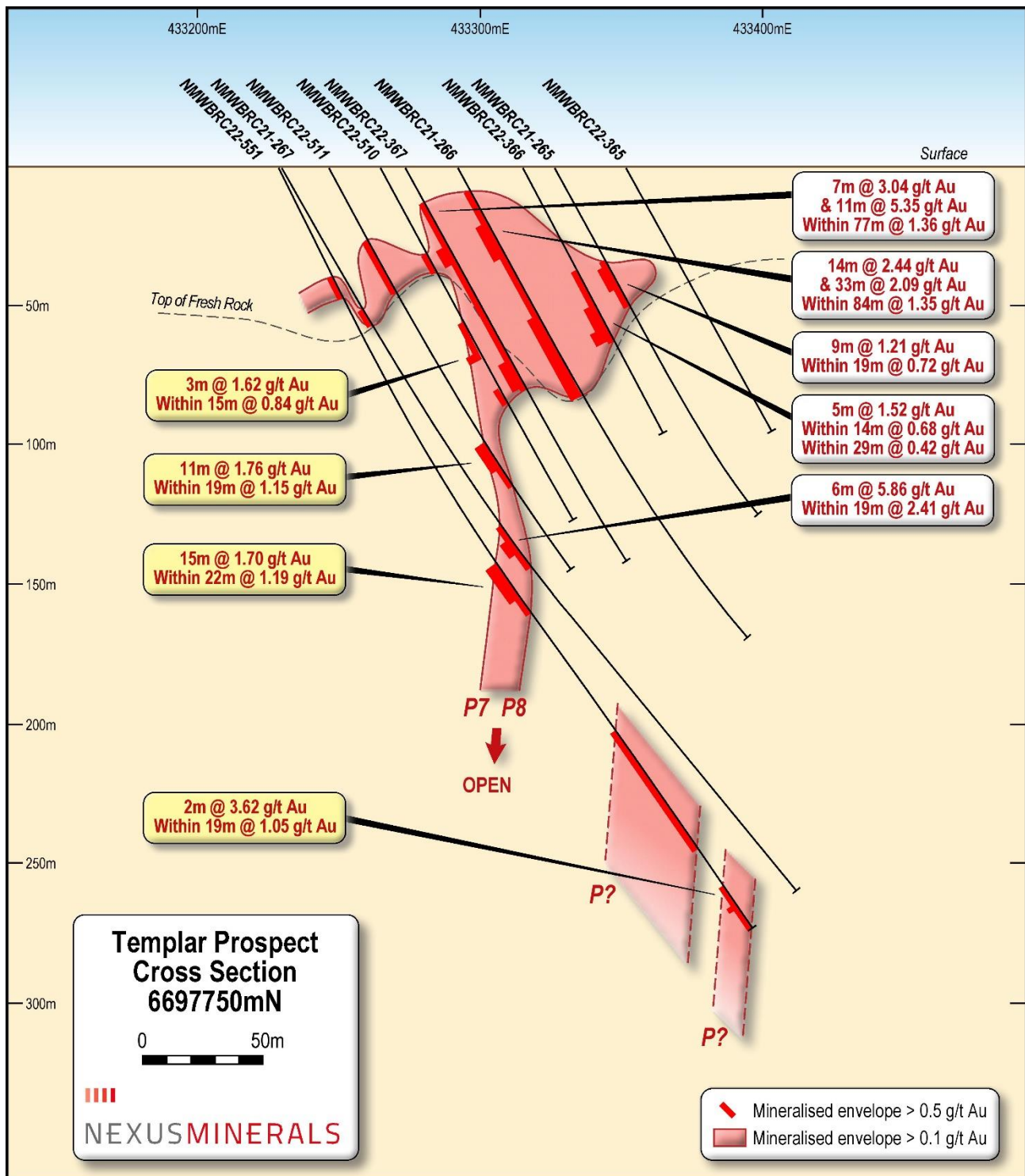


Figure 3: Crusader – Templar Prospect Cross-Section A-A Line 6697750mN
(Yellow highlighted boxes selected new results / White boxes previous Nexus drill results)



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Hole ID	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au
NMWBRC22-502	433203	6696722	375.122	354	-60	90	278	288	10	1.17
						inc.	281	284	3	3.68
NMWBRC22-507	433309	6697559	372.199	204	-60	90	78	87	9	3.85
						inc.	79	84	5	6.38
NMWBRC22-508	433272	6697543	371.912	294	-60	90	184	205	21	1.07
						inc.	195	198	3	5.61
NMWBRC22-510	433264.2	6697757	368.803	144	-60	90	63	78	15	0.84
						inc.	74	77	3	1.62
NMWBRC22-511	433246	6697758	368.583	168	-60	90	113	132	19	1.15
						inc.	113	124	11	1.76
NMWBRC22-513	433225.7	6697818	368.332	162	-60	90	125	137	12	0.90
						inc.	125	131	6	1.45
NMWBRC22-514	433328	6697720	371.629	84	-60	90	47	72	25	1.12
						inc.	63	71	8	2.49
NMWBRC22-515	433292	6697720	371.356	264	-60	90	17	72	55	1.47
						inc.	29	37	8	2.24
						and	50	70	20	2.83
NMWBRC22-525	433229	6697400	372.016	306	-60	90	150	156	6	2.02
						inc.	150	153	3	3.73
							164	189	25	0.61
						inc.	169	172	3	3.04
							287	294	7	1.55
NMWBRC22-526	433212	6697419	371.8	288	-60	90	173	193	20	1.36
						inc.	181	185	4	4.45
							202	272	70	0.60
						inc.	235	240	5	3.57
NMWBRC22-527	433286	6697560	372	180	-60	90	143	170	27	1.12
						inc.	148	157	9	2.37
NMWBRC22-541	433349	6697363	373	126	-60	90	86	102	16	1.05
						inc.	91	96	5	2.61
NMWBRC22-543	433374.2	6697339	370.372	156	-60	90	19	63	44	0.93
						inc.	27	34	7	1.37
						and	40	54	14	1.93
NMWBRC22-545	433367.6	6697317	370.465	150	-60	90	71	90	19	1.82
						inc.	76	89	13	2.46
						inc.	82	87	5	4.75
NMWBRC22-551	433227	6697756	371.2	324	-60	90	47	55	8	0.96
						inc.	47	51	4	1.76
							164	186	22	1.19
						inc.	164	179	15	1.70
							235	289	54	0.27
							305	324 (EOH)	19	1.05
						inc.	312	314	2	3.62
NMWBRC22-552	433303	6697700	371.5	162	-60	90	24	35	11	0.75
						inc.	29	32	3	2.22
							84	120	36	1.63
						inc.	84	93	9	5.02
NMWBRC22-553	433440	6697101	374.9	120	-60	90	8	18	10	1.37
						inc.	8	13	5	3.95
NMWBRC22-555	433440	6697024	375.3	180	-60	90	84	106	22	0.64
						inc.	98	103	5	1.83

Table 1: Crusader – Templar Prospect RC Drill Holes Selected Significant Intercepts

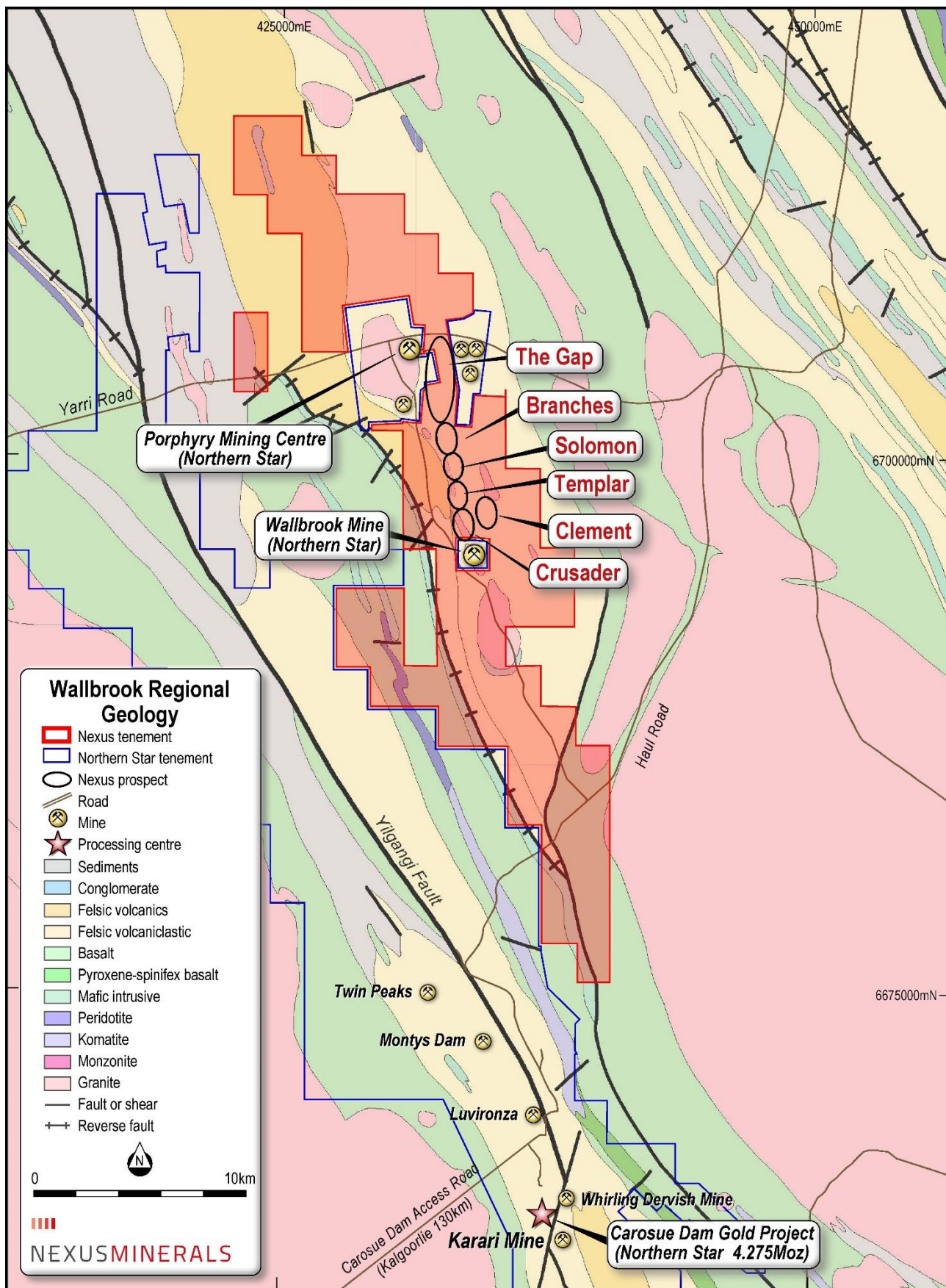


Figure 4: Wallbrook Location Plan over Regional Geology



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Appendix 1

Hole ID	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au
NMWBRC22-500	433279	6696799	372.053	138	-60	90	0	1	1	0.15
							49	50	1	0.11
							55	63	8	0.19
							73	75	2	0.23
							92	94	2	0.30
							99	100	1	0.11
							109	113	4	0.14
							117	118	1	0.12
NMWBRC22-501	433222	6696803	371.804	228	-60	90	108	114	6	1.39
						inc.	108	111	3	2.51
							137	170	33	0.34
						inc.	150	155	5	1.56
NMWBRC22-502	433203	6696722	375.122	354	-60	90	148	149	1	0.15
							186	191	5	0.26
							196	201	5	0.42
							215	228	13	0.20
							260	261	1	0.14
							268	272	4	0.61
							278	288	10	1.17
						inc.	281	284	3	3.68
							297	298	1	0.12
NMWBRC22-503	433326.6	6697459	369.426	204	-60	90	32	33	1	0.51
							92	96	4	0.52
NMWBRC22-504	433286	6697459	369.164	114	-59.58	92.85	88	89	1	1.14
							100	102	2	0.55
NMWBRC22-505	433248.5	6697500	368.936	90	-60	90	2	5	3	0.11
							12	13	1	0.13
							22	23	1	0.24
							28	29	1	0.13
							58	74	16	0.28
						inc.	71	73	2	1.11
							84	88	4	1.19
NMWBRC22-506	433212.1	6697501	368.747	102	-60	90	40	42	2	4.23
							51	52	1	0.16
							75	81	6	0.22
NMWBRC22-507	433309	6697559	372.199	204	-60	90	49	50	1	0.27
							56	57	1	0.21
							78	87	9	3.85
						inc.	79	84	5	6.38
							96	97	1	0.18
							175	184	9	0.30
NMWBRC22-508	433272	6697543	371.912	294	-60	90	34	35	1	0.16
							38	39	1	0.18
							41	42	1	0.10
							52	53	1	0.23
							56	57	1	0.10
							67	75	8	0.44
						inc.	67	70	3	0.80
							162	167	5	0.31
							176	179	3	1.48
							184	205	21	1.07
						inc.	195	198	3	5.61

Table 2: Crusader – Templar Prospect RC Drill Holes All Intercepts >0.1g/t Au



NEXUSMINERALS

Hole ID	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au
NMWBR22-509	433329	6697557	372.319	90	-60	90	0	1	1	0.12
							8	9	1	0.18
							23	49	26	0.28
						inc.	33	40	7	0.70
NMWBR22-510	433264.2	6697757	368.803	144	-60	90	23	24	1	0.34
							29	30	1	0.19
							35	46	11	0.67
						inc.	35	38	3	2.13
							63	78	15	0.84
						inc.	74	77	3	1.62
							90	96	6	1.00
NMWBR22-511	433246	6697758	368.583	168	-60	90	26	51	25	0.44
						inc.	46	51	5	1.77
							113	132	19	1.15
						inc.	113	124	11	1.76
NMWBR22-512	433265	6697820	371.2	114	-60	90	32	37	5	0.19
							42	45	3	0.12
							51	62	11	0.45
							78	80	2	0.27
NMWBR22-513	433225.7	6697818	368.332	162	-60	90	45	47	2	0.41
							54	55	1	0.35
							88	89	1	0.12
							116	117	1	0.89
							125	137	12	0.90
						inc.	125	131	6	1.45
NMWBR22-514	433328	6697720	371.629	84	-60	90	38	39	1	3.94
							47	72	25	1.12
						inc.	63	71	8	2.49
NMWBR22-515	433292	6697720	371.356	264	-60	90	17	72	55	1.47
						inc.	29	37	8	2.24
						and	50	70	20	2.83
							88	94	6	0.26
							99	106	7	0.56
							138	139	1	0.22
							187	188	1	0.17
							210	212	2	0.15
							263	264	1	0.11
NMWBR22-516	433229.9	6697639	368.651	342	-60	90	0	1	1	0.19
							35	36	1	0.23
							143	144	1	4.36
							155	164	9	0.93
							187	188	1	0.13
							192	193	1	0.31
							213	214	1	0.12
							254	255	1	0.19
							306	307	1	0.13
NMWBR22-520	433264.1	6696435	373.887	270	-60	90	17	18	1	0.21
							128	130	2	0.32
							154	155	1	0.50
							190	192	2	0.60
							233	234	1	0.33
							241	242	1	0.25
							258	260	2	0.17

Table 2 (cont'd): Crusader – Templar Prospect RC Drill Holes All Intercepts >0.1g/t Au



NEXUSMINERALS

Hole ID	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au
NMWBRC22-521	433225	6696439	375.822	366	-60	90	41	43	2	0.19
							56	59	3	0.09
							186	187	1	0.11
							248	249	1	1.90
							289	296	7	0.15
							336	346	10	0.51
							inc. 339	341	2	1.72
NMWBRC22-522	433363.2	6697399	369.746	90	-60	90	21	22	1	0.12
NMWBRC22-523	433322	6697401	372.646	150	-60	90	137	138	1	0.68
NMWBRC22-524	433273	6697399	372.35	126	-60	90	40	56	16	0.20
							inc. 40	42	2	0.90
							64	69	5	0.57
							74	81	7	0.21
							91	94	3	0.56
							99	104	5	0.44
NMWBRC22-525	433229	6697400	372.016	306	-60	90	54	55	1	0.11
							85	86	1	0.19
							129	130	1	0.16
							150	156	6	2.02
							inc. 150	153	3	3.73
							164	189	25	0.61
							inc. 169	172	3	3.04
							229	239	10	0.80
							287	294	7	1.55
NMWBRC22-526	433212	6697419	371.8	288	-60	90	35	36	1	0.74
							173	193	20	1.36
							inc. 181	185	4	4.45
							202	272	70	0.60
							inc. 235	240	5	3.57
							259	261	2	2.12
							267	272	5	0.79
NMWBRC22-527	433286	6697560	372	180	-60	90	1	2	1	0.45
							12	13	1	0.56
							22	25	3	0.20
							31	38	7	0.40
							43	45	2	0.73
							50	59	9	0.68
							66	67	1	0.11
							111	114	3	0.21
							132	137	5	0.47
							143	170	27	1.12
							inc. 148	157	9	2.37
NMWBRC22-528	433362	6697441	372.8	90	-60	90	0	2	2	0.22
NMWBRC22-529	433321	6697441	372.5	300	-60	90	48	49	1	0.11
							101	104	3	0.11
							113	115	2	1.33
							124	134	10	0.43
							143	144	1	0.22
							150	167	17	0.47
							inc. 151	156	5	1.05
							269	273	4	0.53
							inc. 270	271	1	1.80
							281	283	2	0.37

Table 2 (cont'd): Crusader – Templar Prospect RC Drill Holes All Intercepts >0.1g/t Au



NEXUSMINERALS

Hole ID	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au
NMWBRC22-540	433287.9	6697797	368.946	90	-60	90	25	27	2	0.19
							48	49	1	0.22
NMWBRC22-541	433349	6697363	373	126	-60	90	15	19	4	0.10
							24	25	1	0.26
							36	39	3	0.33
							53	54	1	0.13
							59	60	1	0.15
							86	102	16	1.05
						inc.	91	96	5	2.61
NMWBRC22-542	433373.3	6697381	370.046	96	-60	90	29	33	4	0.11
NMWBRC22-543	433374.2	6697339	370.372	156	-60	90	19	63	44	0.93
						inc.	27	34	7	1.37
						and	40	54	14	1.93
							72	73	1	0.16
							109	110	1	0.60
NMWBRC22-544	433388.7	6697317	370.515	102	-60	90	0	2	2	0.37
NMWBRC22-545	433367.6	6697317	370.465	150	-60	90	18	20	2	0.26
							29	30	1	2.92
							42	44	2	0.10
							49	50	1	0.25
							58	59	1	0.11
							71	90	19	1.82
						inc.	76	89	13	2.46
						inc.	82	87	5	4.75
							120	134	14	0.47
NMWBRC22-546	433348	6697318	373.226	174	-60	90	29	36	7	0.23
							41	42	1	0.18
							117	121	4	0.93
							151	154	3	0.84
NMWBRC22-547	433330	6697319	373.1	282	-60	90	53	57	4	0.14
							148	150	2	0.12
							154	158	4	0.15
							176	205	29	0.30
						inc.	198	201	3	1.01
							236	243	7	0.33
							258	259	1	0.14
NMWBRC22-548	433263	6697303	372.706	114	-60	90	43	65	22	0.15
							71	74	3	0.55
NMWBRC22-549	433281	6697358	372.558	132	-60	90	29	34	5	0.41
							48	83	35	0.22
						inc.	62	64	2	1.07
							90	94	4	0.16
							109	111	2	0.50
NMWBRC22-550	433220	6697802	371.2	186	-60	90	38	39	1	0.16
							50	51	1	0.19
							147	156	9	0.31
NMWBRC22-551	433227	6697756	371.2	324	-60	90	47	55	8	0.96
						inc.	47	51	4	1.76
							60	61	1	0.28
							154	158	4	0.26
							164	186	22	1.19
						inc.	164	179	15	1.70
							235	289	54	0.27
							305	324 (EOH)	19	1.05
						inc.	312	314	2	3.62

Table 2 (cont'd): Crusader – Templar Prospect RC Drill Holes All Intercepts >0.1g/t Au



NEXUSMINERALS

Hole ID	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au
NMWBRC22-552	433303	6697700	371.5	162	-60	90	1	2	1	0.50
							17	18	1	0.12
							24	35	11	0.75
						inc.	29	32	3	2.22
							44	68	24	0.21
						inc.	45	47	2	1.19
							77	78	1	0.11
							84	120	36	1.63
						inc.	84	93	9	5.02
							135	136	1	0.17
							145	146	1	0.11
NMWBRC22-553	433440	6697101	374.9	120	-60	90	8	18	10	1.37
						inc.	8	13	5	3.95
							31	42	11	0.48
NMWBRC22-554	433404	6697100	374.7	162	-60	90	30	31	1	0.21
							49	50	1	0.12
							53	54	1	0.19
							81	82	1	0.20
							132	138	6	0.67
							150	155	5	0.24
NMWBRC22-555	433440	6697024	375.3	180	-60	90	30	36	6	0.24
							55	56	1	0.15
							84	106	22	0.64
						inc.	98	103	5	1.83
							126	134	8	0.14

Table 2 (cont'd): Crusader – Templar Prospect RC Drill Holes All Intercepts >0.1g/t Au



NEXUSMINERALS

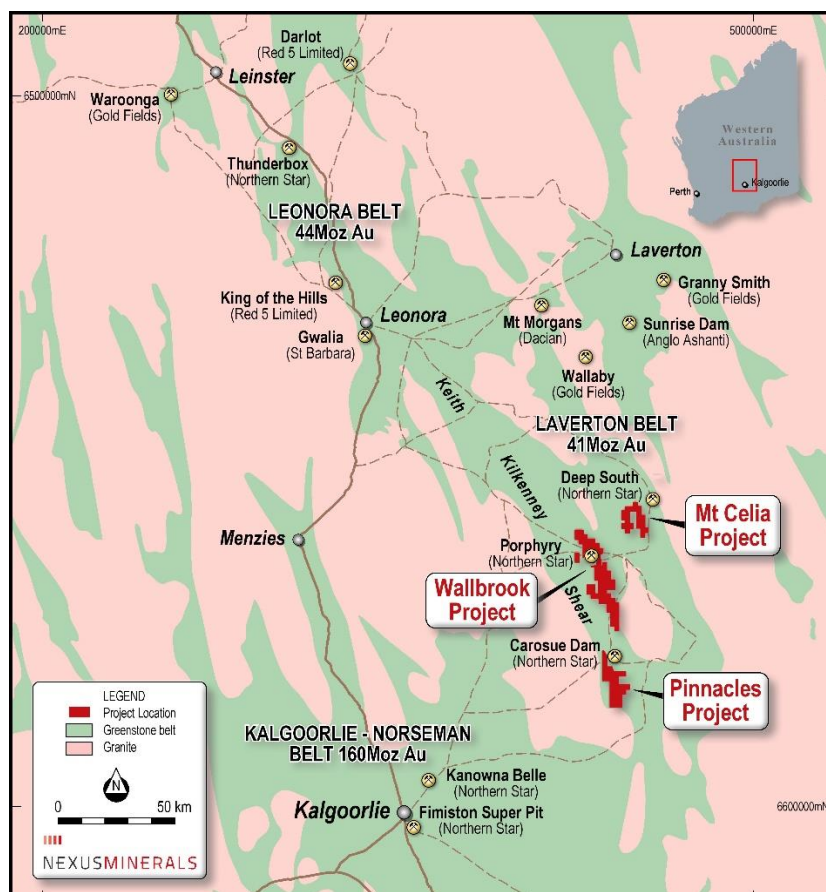


Figure 5: Nexus Project Locations, Eastern Goldfields, WA

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

About Nexus

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. In addition to this, the company has recently expanded its existing project portfolio with the addition of the Bethanga Porphyry Copper-Gold project in Victoria.

In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project (250km²) by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts.

Nexus Minerals' tenement package at the Wallbrook Gold Project commences immediately to the north of Northern Star's multi-million ounce Carosue Dam mining operations, and current operating Karari and Whirling Dervish underground gold mines. Nexus holds a significant land package of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

Nexus is actively investing in new exploration techniques to refine the targeting approach for their current and future tenements.

- Ends -

Enquiries **Mr Andy Tudor, Managing Director**
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ASX Code **NXM**



NEXUS MINERALS

Northern Star Ltd Carosue Dam Reserve and Resource Table

MINERAL RESOURCES AS AT 31 MARCH 2021												
	MEASURED			INDICATED			INFERRED			TOTAL RESOURCES		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
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.nsr ltd.com) Northern Star Ltd Annual Report 2021 Mineral Resources as at 31 March 2021

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. Mr James is a full-time employee and the Exploration Manager 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.

FORWARD LOOKING AND CAUTIONARY STATEMENTS. Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.

Appendix A 8/8/2022

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>RC The sampling was carried out using Reverse Circulation Drilling (RC).</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. 1m samples were sent to the laboratory for analysis.</p> <p>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> <p>Sample pulps were also subjected to additional laboratory XRF analysis – this was undertaken as part of the companies R&D project.</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 was used to undertake the RC drilling and collect the samples. The face sampling bit had a diameter of 5.5 inches (140mm).</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</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 meter sample weight recovered was 25kg with minimal variation between samples.</p>

Criteria	JORC Code explanation	Commentary
	<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>	No sample bias is believed to have occurred during the sampling process.
Logging	<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 meters were geologically logged.</p>
Sub-sampling techniques and sample preparation	<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 meter RC drill samples pass through a cone splitter, installed directly beneath a rig mounted cyclone, and two 2-3kg samples collected in a numbered calico bags. 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 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>Duplicate field samples are 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>
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	<p>Samples were analysed at an accredited laboratory in either Perth or Kalgoorlie</p> <p>All 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>

Criteria	JORC Code explanation	Commentary
	<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>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>
Data spacing and distribution	<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 - Templar 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>

Criteria	JORC Code explanation	Commentary
<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 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 and M31/251.</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.

Criteria	JORC Code explanation	Commentary
<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>o easting and northing of the drill hole collar</i> <i>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>o dip and azimuth of the hole</i> <i>o down hole length and interception depth</i> <i>o 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.
<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>	Refer to the maps included in the text.

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<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>	Clearly stated in body of release
<i>Other substantive exploration data</i>	<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>	No other exploration data to be reported.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). 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>	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.