



Wallbrook Branches Prospect Drill Results Support Significant Gold Camp Discovery

ASX: NXM

Capital Structure

Shares on Issue 290 million

Options 17 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

Branches Prospect Highlights

- Branches Prospect drilling intersects near surface high-grade gold mineralisation
- Gold hosted in the same structural setting and “right rocks” that host Nexus’ Crusader-Templar Prospect mineralisation – 3km along strike to the south
- Assay results from 26 holes for 3,750m received
- Significant recent Branches drilling results include:
 - 4m @ 7.23g/t Au (within 10m @ 3.33g/t Au from 115m);
 - 4m @ 7.47g/t Au (within 8m @ 3.96g/t Au from 73m);
 - 8m @ 3.65g/t Au (within 27m @ 1.16g/t Au from 26m);
 - 3m @ 4.21g/t Au (within 27m @ 1.19g/t Au from 27m);
 - 3m @ 3.90g/t Au (within 8m @ 1.51g/t Au from 124m);
 - 5m @ 3.45g/t Au (within 16m @ 1.23g/t Au from 38m).
- Significant previous Nexus Branches drilling results included:
 - 5m @ 17.91g/t Au (within 8m @ 11.37g/t Au from 118);
 - 5m @ 5.45g/t Au and 3m @ 6.07g/t Au (within 36m @ 2.04g/t Au from 43m);
 - 12m @ 5.21g/t Au (within 24m @ 2.23g/t Au from 25m);
 - 8m @ 7.59g/t Au (within 25m @ 2.86g/t Au from 43m);
 - 6m @ 3.95g/t Au (within 31m @ 1.31g/t Au from 113m).
- Branches Prospect now defined over 650m in strike and open in all directions
- Cross sections demonstrate continuity of mineralisation along strike

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to announce significant high-grade gold assay results from regional exploration drilling completed at the Branches Prospect, within the Company’s Wallbrook gold project, 140km northeast of Kalgoorlie in Western Australia.

Nexus Managing Director Andy Tudor commented *“To have received such strong gold results from this early-stage drilling at Branches validates our exploration strategy, which continues to reap rewards and demonstrates our growing understanding of the district mineralisation.*

This early success in testing the first prospect outside of our Crusader-Templar Prospect, really opens up the opportunity of the four mineralised corridors to host significant gold mineralisation. These results are extremely positive and lead Nexus to believe that we may be sitting on a significant gold camp.”



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Initial follow-up regional drilling has concentrated on the Branches Prospect, that lies along strike from the Company's Crusader-Templar Prospect 3km to the south. The prospect sits on mineralised corridor 1 (MC1) that has been defined over 5km in length and some 300m wide. The mineralised corridor remains completely open and remains untested to the north, where Nexus tenure continues along strike for a further 5km to beyond The Gap Prospect. Three parallel potential gold mineralised corridors (MC2, MC3 and MC4) lie to the east of the Crusader to Branches prospects corridor (MC1) and remain to be tested (see Figure 1).

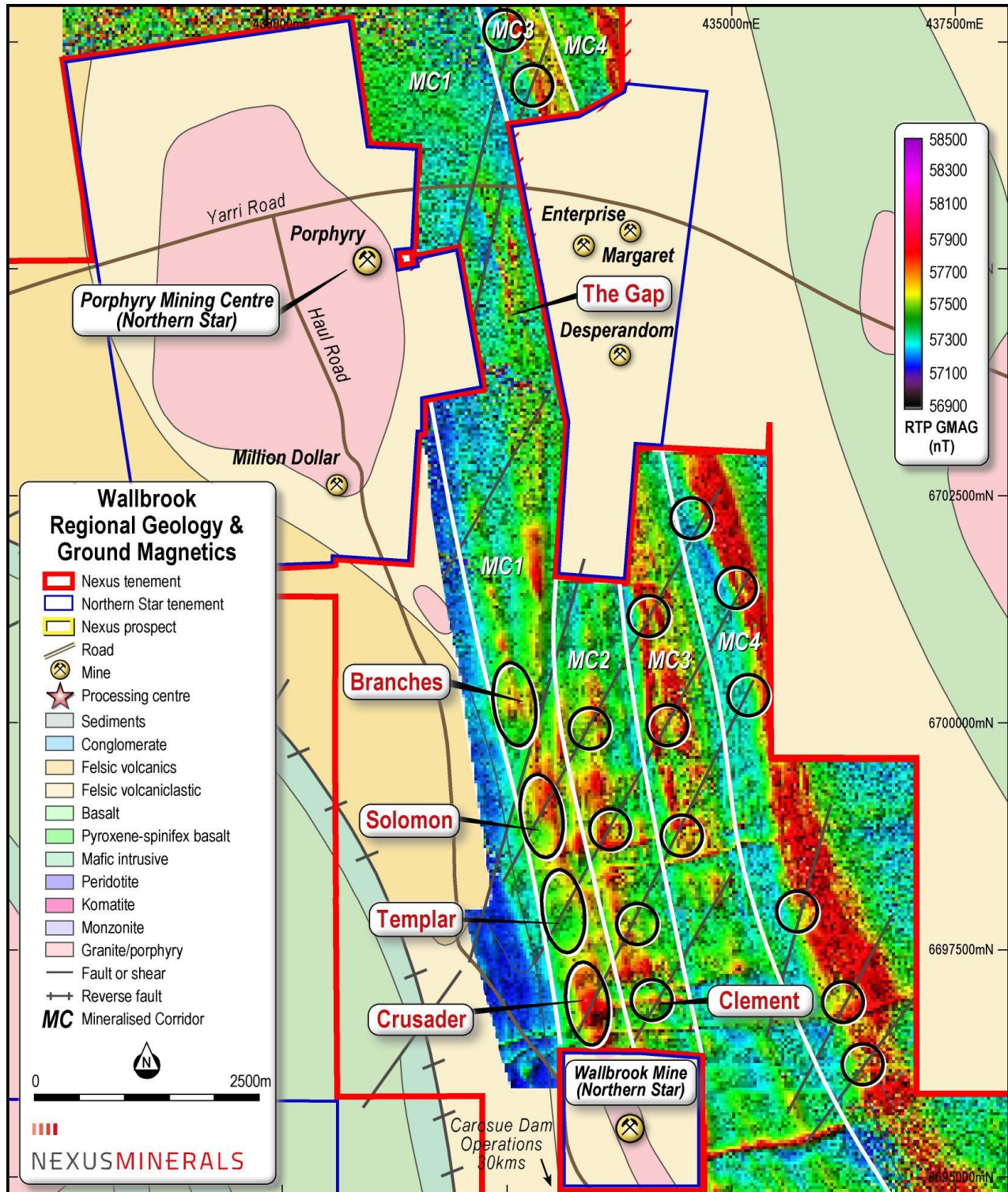


Figure 1: Wallbrook Regional Prospects – over Ground Magnetics and Geology



Branches Prospect

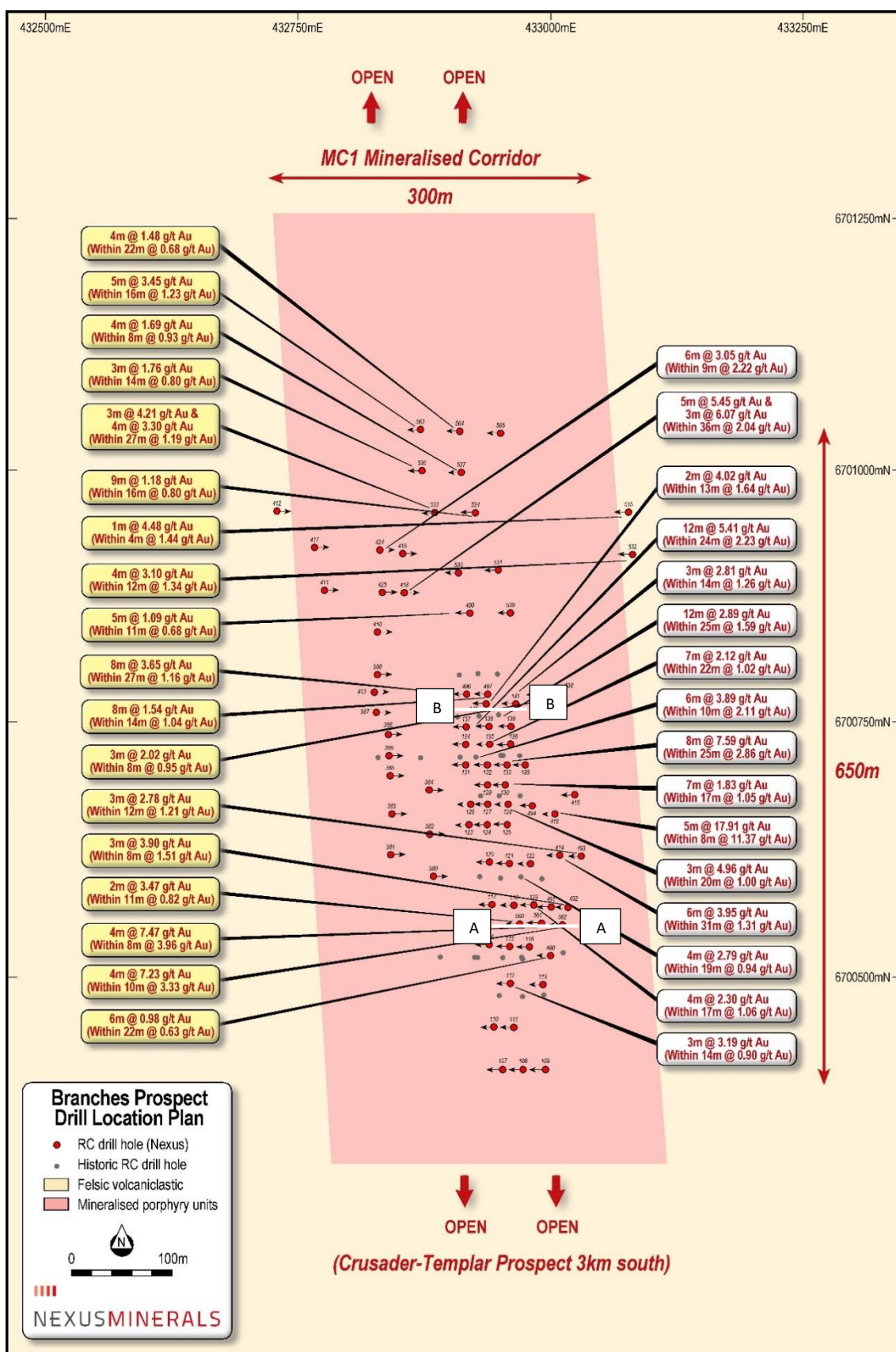


Figure 2: Branches Prospect Drill Hole Location Plan
(Yellow highlighted boxes selected new results / White boxes Nexus drill results)



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Drilling at the Branches Prospect consisted of a 3,750m, 26-hole RC program. The program was designed to:

- 1) Step-out and explore for mineralisation to the north-northeast of the previous Nexus drill program
- 2) Infill areas of mineralisation identified in the previous Nexus drill program with several fence drill lines to better understand the mineralisation style (refer announcement 24/05/2022)

The drilling successfully achieved the program goals and intersected mineralisation associated with sheared and hematite altered mineralised quartz porphyry units – “the right rocks”. These are the same rocks that host the gold mineralisation at the Company’s Crusader-Templar Prospect located 3km to the south, and Northern Star’s multi-million ounce Carosue Dam Gold Project a further 30km to the south.

Cross-section A-A 6700550mN (Figure 3) demonstrates the vertical continuity of mineralisation and the RC drill chip photos from the three holes on the section (Photos 2, 3 and 4 below) confirm the relationship of the gold mineralisation to the hematite altered porphyry unit (the red rocks). The style of mineralisation also mirrors that of the Company’s Crusader-Templar Prospect, with broader lower grade mineralisation in the shallow oxide zone giving way to narrower high-grade mineralisation in the fresh rock that extends to depth (4m @ 7.47g/t Au within 8m @ 3.96g/t Au and 4m @ 7.23g/t Au within 10m @ 3.33g/t Au).

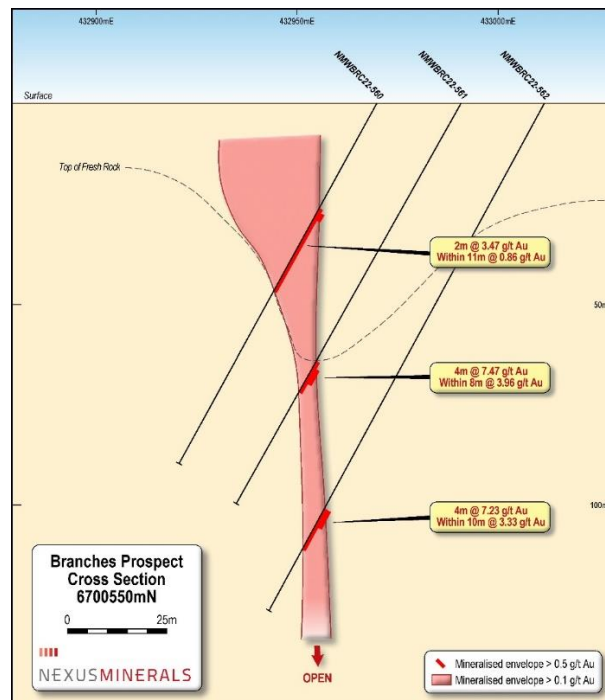
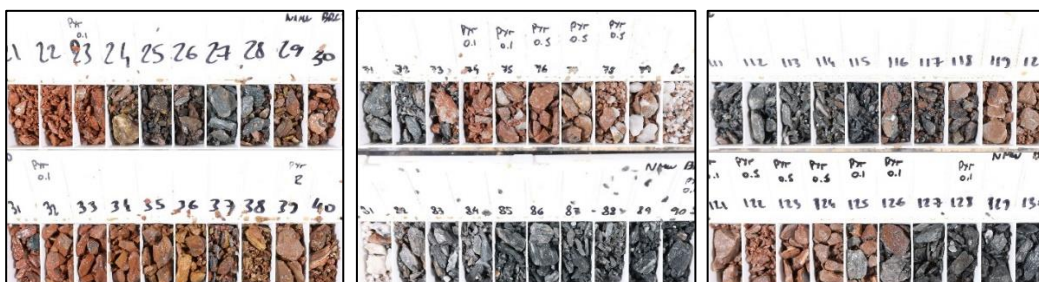


Figure 3: Branches Prospect Cross Section A-A Line 6700550mN



- Photo 2 (left):** Hole# 560 2m @ 3.47g/t Au (within 11m @ 0.82g/t Au from 29m)
Photo 3 (centre): Hole #561 4m @ 7.47g/t Au (within 8m @ 3.96g/t Au from 73m)
Photo 4 (right): Hole #562 4m @ 7.23g/t Au (within 10m @ 3.33g/t Au from 115m)



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Cross-section B-B 6700760mN (Figure 4) also demonstrates the vertical continuity of mineralisation and the RC drill chip photos from holes on the section (Photos 5 and 6 below) confirm the relationship of the gold mineralisation to the hematite altered porphyry unit (the red rocks). Note the broad mineralisation intersected in the shallow oxide zone on this section – 12m @ 5.41g/t Au within 24m @ 2.23g/t Au.

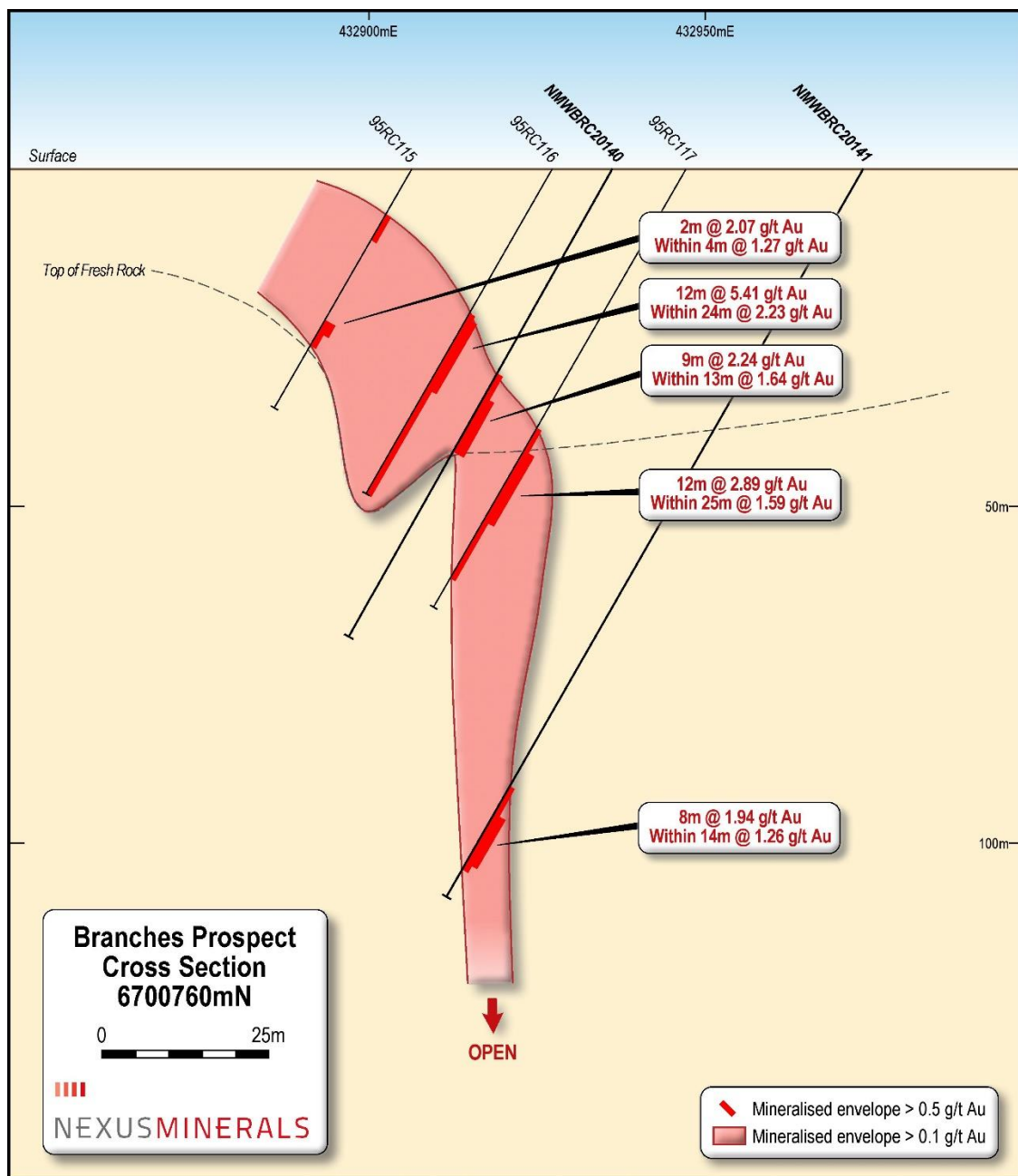


Figure 4: Branches Prospect Cross Section B-B Line 6700760mN

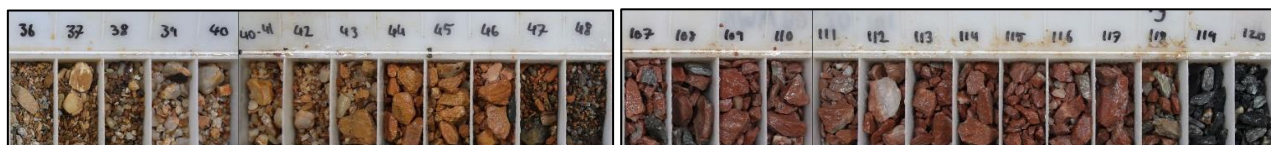


Photo 5 (left): Hole# 140 9m @ 2.24g/t Au (within 13m @ 1.64g/t Au from 35m)

Photo 6 (right): Hole# 141 8m @ 1.94g/t Au (within 14m @ 1.26g/t Au from 106m)



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Below is a composite cross-section incorporating all drilling undertaken at Branches Prospect. It clearly demonstrates the continuity of mineralisation across the 650m strike drilled to date and the emerging multiple sub-vertical mineralised porphyry units (highlighted in red). A low angle structure (shown as a dashed black line on image below) is also evident in part of the prospect and elevated gold grades are returned at the intersection of this low angle structure with the steeply dipping porphyry units.

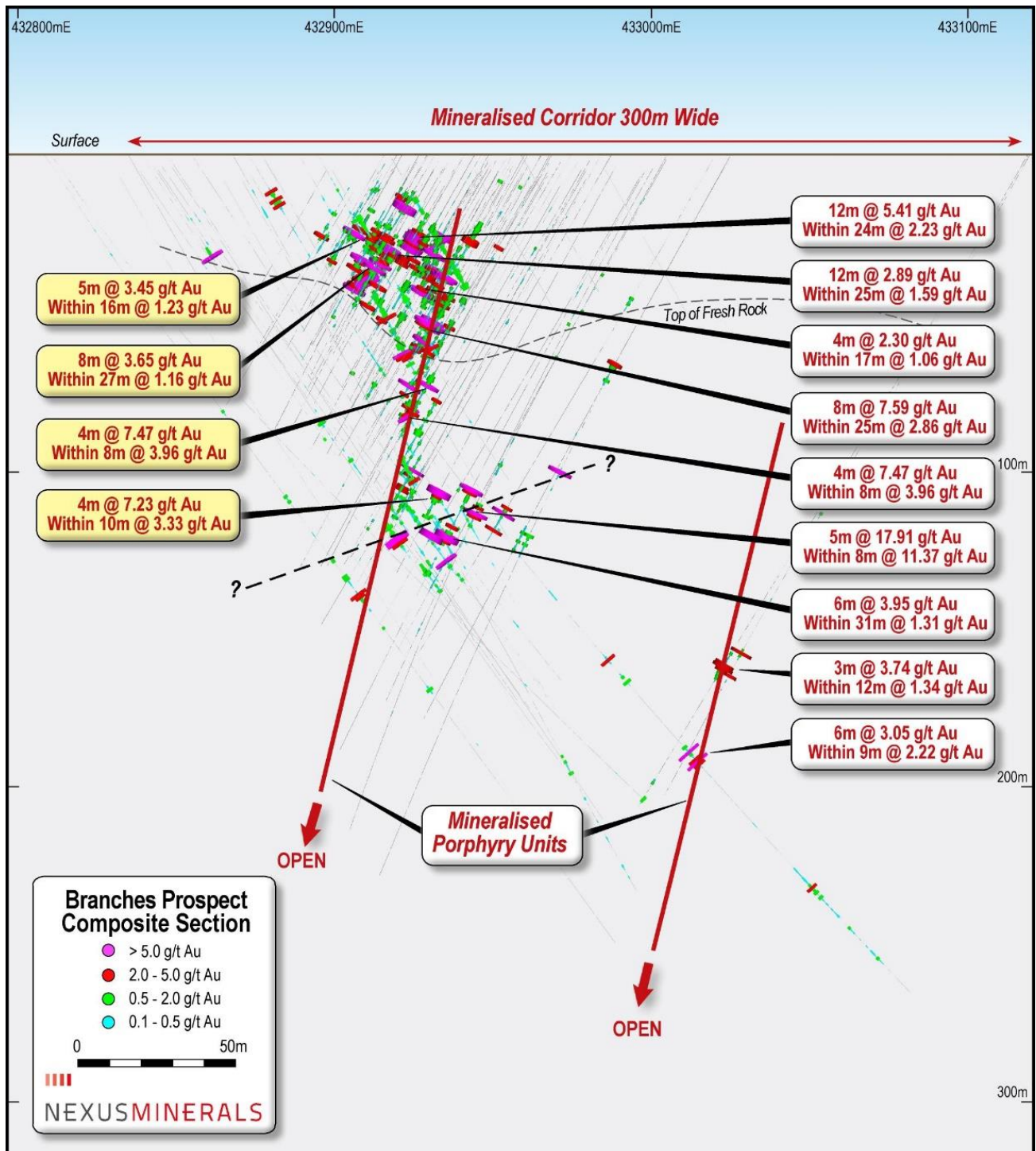


Figure 5: Branches Prospect Composite Cross Section (Incorporating all drill holes)



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Hole ID	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au
NMWBR22-490	432999.5	6700519	366.133	138	-60	270	77	99	22	0.63
						inc.	86	92	6	0.98
NMWBR22-492	433015.8	6700568	366.424	162	-60	270	124	132	8	1.51
						inc.	129	132	3	3.90
NMWBR22-493	433030	6700618	370.316	180	-60	270	126	138	12	1.21
						inc.	126	129	3	2.78
NMWBR22-496	432916.4	6700778	365.242	72	-60	270	26	53	27	1.16
						inc.	31	39	8	3.65
NMWBR22-497	432937.3	6700778	365.472	90	-60	270	41	55	14	1.04
						inc.	45	53	8	1.54
NMWBR22-499	432919.7	6700859	365.248	102	-60	270	54	65	11	0.68
						inc.	57	62	5	1.09
NMWBR22-532	433080.4	6700917	367.152	240	-60	270	183	195	12	1.34
						inc.	188	192	4	3.10
NMWBR22-533	432884.3	6700958	365.973	66	-60	270	27	54	27	1.19
						inc.	35	38	3	4.21
						and	49	53	4	3.30
NMWBR22-534	432925	6700958	369.861	156	-60	270	90	106	16	0.80
						inc.	95	104	9	1.18
NMWBR22-535	433077	6700959	371.631	240	-60	270	188	192	4	1.44
						inc.	189	190	1	4.48
NMWBR22-536	432872	6701000	369.399	60	-60	270	29	43	14	0.80
						inc.	36	39	3	1.76
NMWBR22-537	432911	6700998	369.763	156	-60	270	76	84	8	0.93
						inc.	77	81	4	1.69
NMWBR22-538	433010	6700780	370.505	204	-60	270	78	86	8	0.95
						inc.	78	81	3	2.02
NMWBR22-560	432969	6700551	369.4	102	-60	270	29	40	11	0.82
						inc.	30	32	2	3.47
NMWBR22-561	432990	6700552	369.6	114	-60	270	73	81	8	3.96
						inc.	75	79	4	7.47
NMWBR22-562	433011	6700550	369.9	144	-60	270	115	125	10	3.33
						inc.	115	119	4	7.23
NMWBR22-563	432871	6701041	369.5	108	-60	270	38	54	16	1.23
						inc.	45	50	5	3.45
NMWBR22-564	432910	6701039	369.9	156	-60	270	62	84	22	0.68
						inc.	62	65	3	1.05
						and	70	74	4	1.48

Table 1: Branches Prospect RC Drill Holes Selected Significant Intercepts



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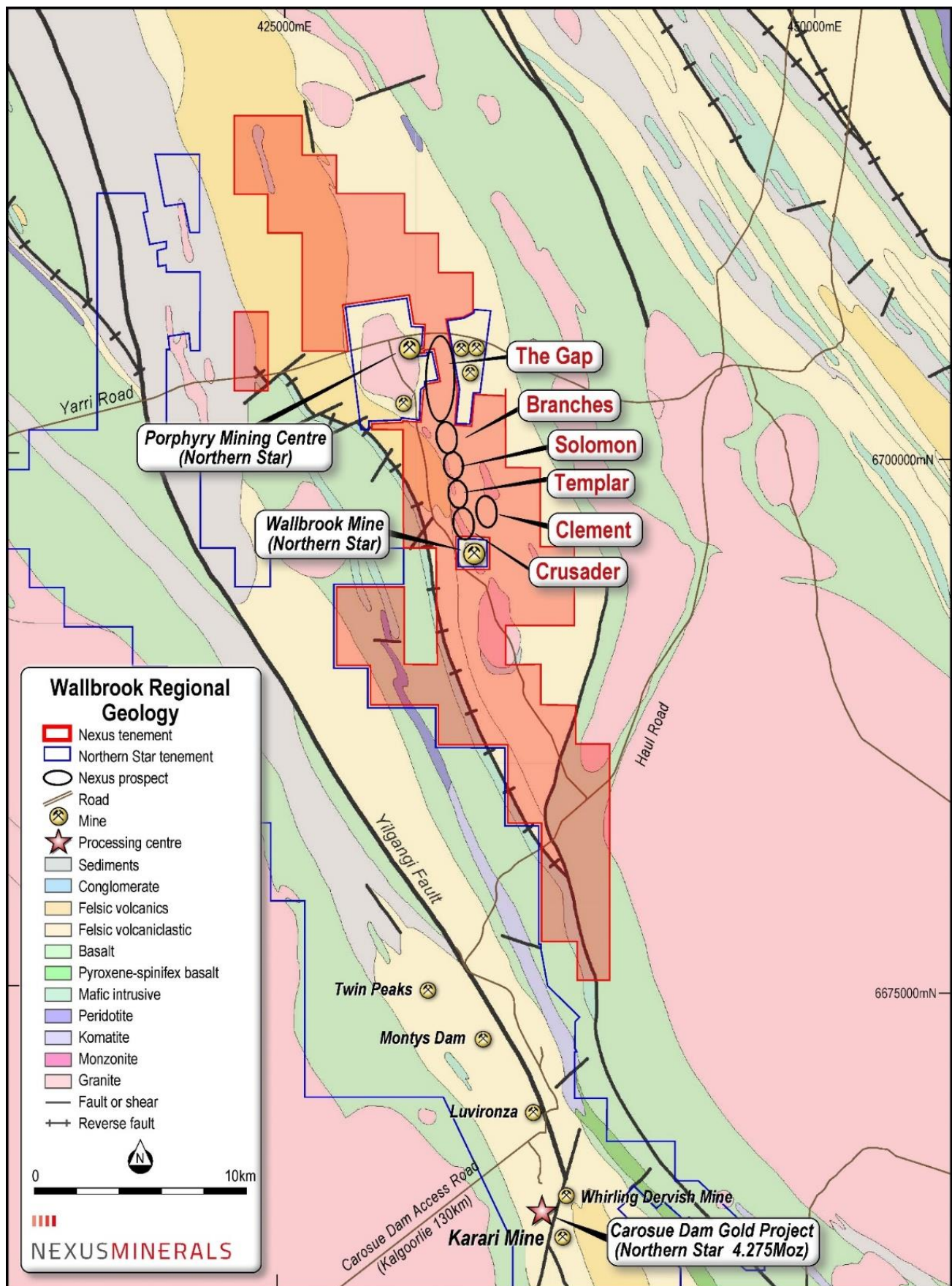


Figure 6: Wallbrook Location Plan Over Regional Geology



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Appendix 1

Hole ID	Prospect	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au
NMWBRC22-490	Branches	432999.5	6700519	366.133	138	-60	270	77	99	22	0.63
							inc.	86	92	6	0.98
NMWBRC22-491	Branches	432999	6700568	366.278	150	-60	270	111	120	9	0.54
NMWBRC22-492	Branches	433015.8	6700568	366.424	162	-60	270	112	114	2	0.40
								124	132	8	1.51
							inc.	129	132	3	3.90
NMWBRC22-493	Branches	433030	6700618	370.316	180	-60	270	50	55	5	0.41
								126	138	12	1.21
							inc.	126	129	3	2.78
NMWBRC22-494	Branches	432981.8	6700669	366.02	168	-60	270	36	42	6	0.14
								79	80	1	0.11
								110	126	16	0.36
NMWBRC22-495	Branches	432973.9	6700710	366.046	144	-60	270	23	24	1	0.11
								30	33	3	0.31
								100	113	13	0.37
								129	133	4	0.28
								138	139	1	0.20
NMWBRC22-496	Branches	432916.4	6700778	365.242	72	-60	270	16	19	3	0.14
								26	53	27	1.16
							inc.	31	39	8	3.65
NMWBRC22-497	Branches	432937.3	6700778	365.472	90	-60	270	41	55	14	1.04
							inc.	45	53	8	1.54
NMWBRC22-498	Branches	432988.3	6700778	366.062	174	-60	270	14	15	1	0.14
								41	42	1	0.57
								46	47	1	0.13
								54	55	1	0.53
								145	154	9	0.21
NMWBRC22-499	Branches	432919.7	6700859	365.248	102	-60	270	54	65	11	0.68
							inc.	57	62	5	1.09
								82	83	1	0.13
NMWBRC22-530	Branches	432908.3	6700898	365.638	108	-60	270	56	67	11	0.41
							inc.	61	62	1	2.46
								80	81	1	1.06
NMWBRC22-531	Branches	432947.8	6700901	365.828	156	-60	270	24	25	1	0.14
								61	63	2	0.31
								114	142	28	0.25
								147	148	1	0.13
NMWBRC22-532	Branches	433080.4	6700917	367.152	240	-60	270	55	56	1	0.13
								64	66	2	0.11
								83	90	7	0.11
								146	147	1	0.33
								183	195	12	1.34
							inc.	188	192	4	3.10
								230	232	2	0.50
NMWBRC22-533	Branches	432884.3	6700958	365.973	66	-60	270	27	54	27	1.19
							inc.	35	38	3	4.21
							and	49	53	4	3.30
								65	66 (EOH)	1	0.37

Table 2: Branches Prospect RC Drill Holes All Intercepts >0.1g/t Au



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Hole ID	Prospect	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au
NMWBRC22-534	Branches	432925	6700958	369.861	156	-60	270	25	26	1	0.11
								90	106	16	0.80
							inc.	95	104	9	1.18
NMWBRC22-535	Branches	433077	6700959	371.631	240	-60	270	32	33	1	0.42
								55	57	2	0.14
								139	141	2	0.36
								153	154	1	0.26
								170	171	1	0.17
								188	192	4	1.44
							inc.	189	190	1	4.48
								197	200	3	1.17
NMWBRC22-536	Branches	432872	6701000	369.399	60	-60	270	29	43	14	0.80
							inc.	36	39	3	1.76
NMWBRC22-537	Branches	432911	6700998	369.763	156	-60	270	76	84	8	0.93
							inc.	77	81	4	1.69
								97	103	6	0.25
								127	128	1	0.21
NMWBRC22-538	Branches	433010	6700780	370.505	204	-60	270	78	86	8	0.95
							inc.	78	81	3	2.02
								103	104	1	0.20
								136	146	10	0.48
NMWBRC22-539	Branches	432960	6700859	370.1	156	-60	270	107	108	1	0.18
								129	131	2	0.36
NMWBRC22-560	Branches	432969	6700551	369.4	102	-60	270	29	40	11	0.82
							inc.	30	32	2	3.47
								47	52	5	0.41
NMWBRC22-561	Branches	432990	6700552	369.6	114	-60	270	73	81	8	3.96
							inc.	75	79	4	7.47
								103	104	1	0.24
NMWBRC22-562	Branches	433011	6700550	369.9	144	-60	270	115	125	10	3.33
							inc.	115	119	4	7.23
NMWBRC22-563	Branches	432871	6701041	369.5	108	-60	270	38	54	16	1.23
							inc.	45	50	5	3.45
								61	68	7	0.18
NMWBRC22-564	Branches	432910	6701039	369.9	156	-60	270	19	20	1	0.18
								62	84	22	0.68
							inc.	62	65	3	1.05
							and	70	74	4	1.48
								111	112	1	0.22
								153	154	1	0.35
NMWBRC22-565	Branches	432950	6701037	370.2	204	-60	270	28	29	1	0.16
								83	84	1	0.71
								112	114	2	0.23
								119	125	6	0.40
								149	150	1	0.26
								176	180	4	0.15

Table 2 (cont): Branches Prospect RC Drill Holes All Intercepts >0.1g/t Au



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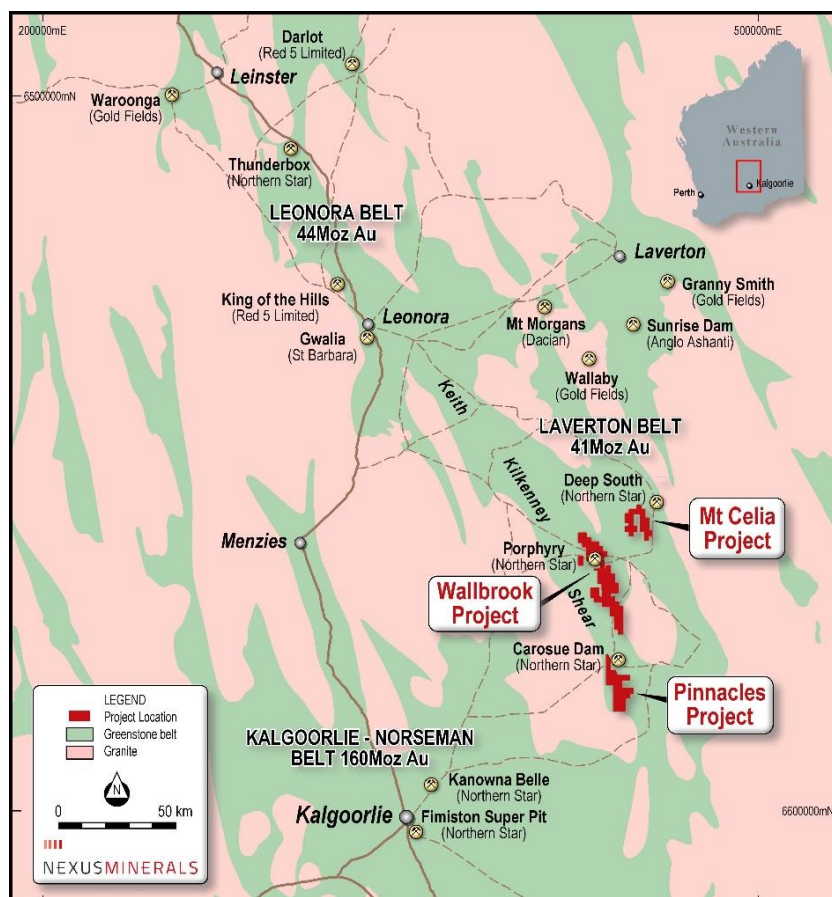


Figure 7: Nexus Project Locations, Eastern Goldfields, WA

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**
 Mr Paul Boyatzis, Non-Executive Chairman
Contact **Phone: 08 9481 1749**
Website **www.nexus-minerals.com**
ASX Code **NXM**



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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 24/8/2022

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 metres 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 metre 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 Branches Prospect.</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 M31/190.</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>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.
<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.