

5 December 2022

## COMPLETION OF RIGHTS ISSUE

Nex Metals Explorations Ltd (ASX: NME) (**Company**) advises that the non-renounceable pro rata offer to Eligible Shareholders (**Offer**) closed at 5:00pm on 28 November 2022, (as extended)

The Offer was made on the basis of 1 new share for every 3 Shares held by Eligible Shareholders on 10 October 2022 at an issue price of \$0.031 per Share.

Acceptances from Eligible Shareholders totalled \$94,234.26 being 3,039,813 new shares ( with 1,103,271 free attaching options with expiry of 31 October 2025.

The results of the Offer are as follows:

	Shares
Maximum Shares offered under the Offer ( <b>New Shares</b> )	98,644,748
Entitlements taken up	3,039,813
Shortfall Shares to be placed	95,604,935

**Note:** the calculation of the Entitlements taken up is based on the total subscriptions from the Offer and additional subscriptions from eligible shareholders for additional New Shares over and above their entitlement.

The New Shares under the Offer for which acceptances have been received will be issued 6 December 2022. The New Shares will rank equally in all respects with existing Shares. Accordingly, following the issue of the New Shares, the Company's total issued share capital will be 3,039,813 Shares.

### Shortfall Share Placement

The Board continue to reserve the right to place any of the remaining Shortfall Shares within 3 months of the Closing Date, subject to the requirements of the ASX Listing Rules and the Corporations Act and will update the market on the issue of the additional shares in due course.

The Board is fully confident of placing the shortfall.

This announcement is authorised for release by Kenneth M Allen.

### For Further Information Contact:

Kenneth M Allen

Managing Director