



QUARTERLY ACTIVITY REPORT FOR THE PERIOD ENDING 30 JUNE 2023

ASX: NXM

Capital Structure

Shares on Issue 325 million
Options 16.5 million
Cash on Hand \$4.424 million
(30/06/2023)

Corporate Directory

Mr Paul Boyatzis
Non-Executive Chairman

Mr Andy Tudor
Managing Director

Mr Bruce Maluish
Non-Executive Director

Mr Phillip Macleod
Company Secretary

Company Projects

- Wallbrook Gold Project
- Bethanga Copper-Gold Project – VIC
- Victoria & NSW Critical Minerals Project
- Pinnacles Gold Project
- Pinnacles JV Gold Project (with ASX:NST)
- Mt Celia Gold Project

JUNE QUARTER HIGHLIGHTS

Wallbrook Gold Project – Eastern Goldfields WA

- Systematic exploration of the project is ongoing with potential to build the projects gold ounce portfolio
- Emerging “Gold Camp” prospectivity increasing through systematic regional exploration success
- The JORC 2012 Crusader-Templar Open Pit combined Mineral Resource Estimate (MRE) released. Consisting of:
 - 2.57 Mt @ 2.12g/t Au for 175,000 ounces (ozs) contained gold (1g/t cut-off), including:
 - Indicated: 1.02 Mt @ 2.5g/t Au for 81,000 ozs contained gold
 - Inferred: 1.55 Mt @ 1.9g/t Au for 94,000 ozs contained gold
 - Branches Prospect infill and extensional reverse circulation (RC) drill program completed (2,463m / 30 hole) with 4m composite assay results received including:
 - 4m @ 6.79g/t Au (within 12m @ 3.21g/t Au from 24m) – within a broader interval of 44m @ 1.10g/t Au
 - 4m @ 5.30g/t Au & 8m @ 2.59g/t Au (within 40m @ 1.71g/t Au from 16m)
 - 4m @ 5.17g/t Au (within 40m @ 1.06g/t Au from 64m)
 - 4m @ 2.26g/t Au & 8m @ 1.71g/t Au (within 28m @ 0.94g/t Au from 24m)
 - 4m @ 2.27g/t Au (within 8m @ 1.19g/t Au from 0m)
- Regional target MC4.1 first-pass RC program completed (2,512m / 26 hole) with outstanding results received and reported in July

Victoria and NSW Critical Mineral Projects

- Bethanga Porphyry Cu-Au project – refining of diamond drill hole program targets
- Merrimac LCT Pegmatite project – reconnaissance geological survey and pegmatite sampling completed with Li₂O grades up to 2.85%
- NSW Critical Mineral Search (LCT pegmatites) – Southern Geoscience (SGC) engaged to undertake review of open file geophysical surveys and images over the 15,000km² project area



NEXUSMINERALS

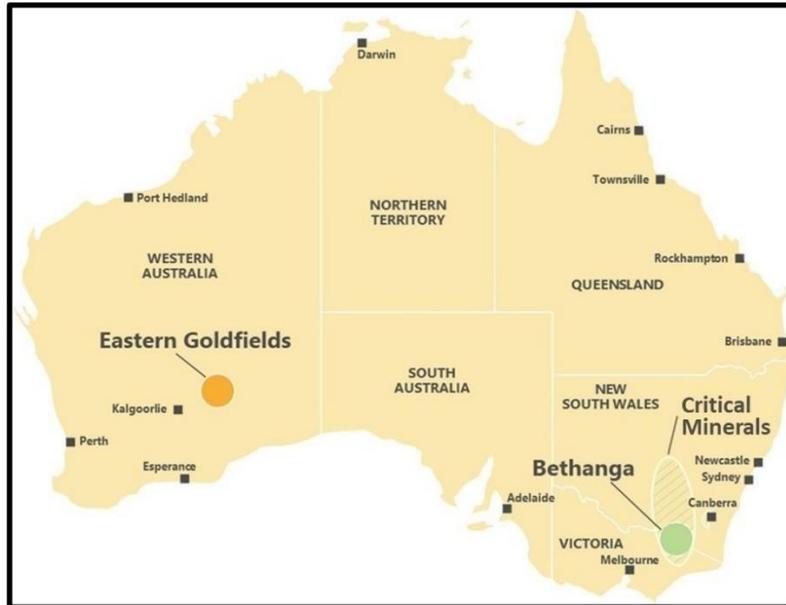


Figure 1: Nexus Minerals Australian Project Locations

Wallbrook Gold Project – Eastern Goldfields WA

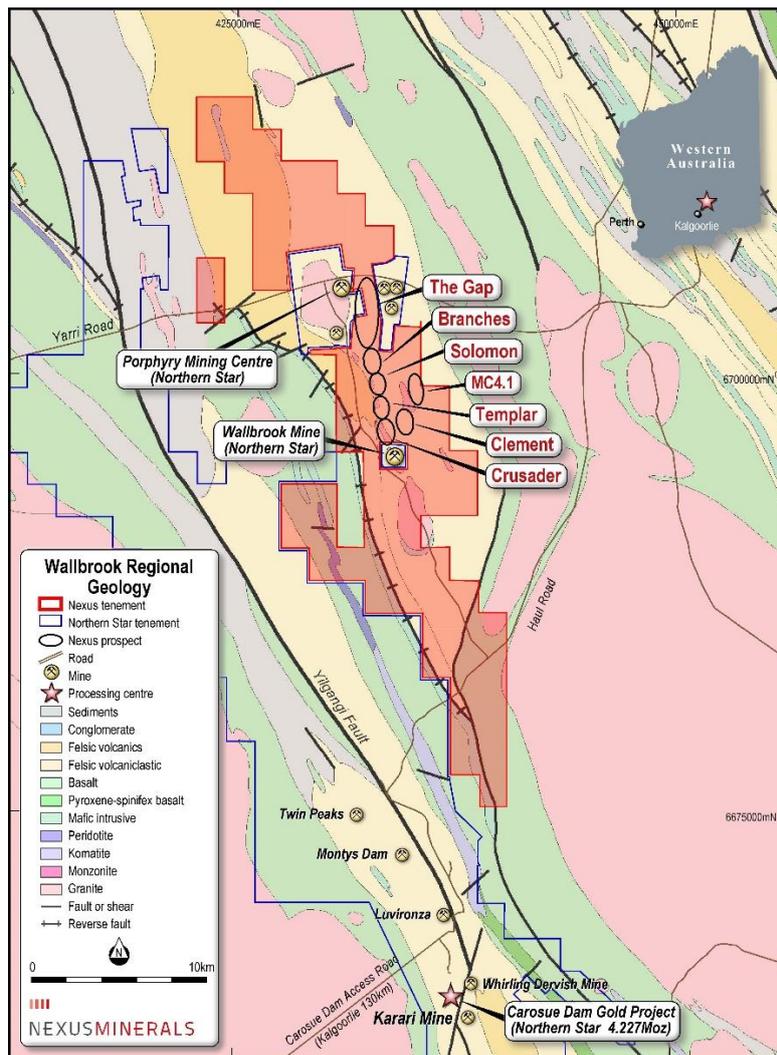


Figure 2: Wallbrook Gold Project – Eastern Goldfields WA



NEXUSMINERALS

Crusader-Templar Prospect

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) released its Mineral Resource Estimate (MRE) and Exploration Target for the Crusader-Templar gold deposit during the quarter. The Exploration Target ranges from 480,000 to 790,000 ounces of contained gold. Note the Exploration Target is inclusive of the MRE for the Crusader Templar deposit of 2.57 Mt @ 2.12g/t Au for 175,000 ounces contained gold (1g/t cut-off). This robust shallow mineral resource estimate with stringent economic consideration and favourable grade is strategically located within the Company's Wallbrook project.

Exploration Target

Tonnes Low	Tonnes High	Grade (g/t Au) Low	Grade (g/t Au) High	Contained Gold Ounces Low	Contained Gold Ounces High
10,000,000	14,000,000	1.50	1.75	480,000	790,000

Table 1: Crusader-Templar Prospect Exploration Target

Note: The potential quantity and grade of the Exploration Target is conceptual in nature and as such there has been insufficient exploration drilling conducted to estimate a mineral resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a mineral resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

The Crusader-Templar MRE was prepared by independent consultants BM Geological Services (BMGS) using geological modelling and technical input from Nexus geologists. BMGS has a background in successfully developing deposits of this nature and has introduced practical constraints on the model upon which mine studies can be reliably based. The MRE has been compiled, reported and classified in accordance with the guidelines provided in the 2012 edition of the JORC Code.

Deposit	Category	Tonnes	Grade (g/t Au)	Au (oz)
Crusader	Indicated	850,000	2.5	68,000
	Inferred	503,000	1.7	27,000
Templar	Indicated	170,000	2.4	13,000
	Inferred	1,048,000	2.0	67,000
TOTAL	Indicated	1,021,000	2.5	81,000
	Inferred	1,551,000	1.9	94,000
GRAND TOTAL		2,572,000	2.1	175,000

Table 2: Crusader-Templar Summary of Mineral Resources (1g/t cut-off) (rounding errors may occur)

The release of the Crusader-Templar MRE marks the first step towards recognising the greater gold camp potential of the Wallbrook Project. The strong technical and commercial foundation of the MRE defines high value ounces, which will form the foundation of mine studies and an opportunity to derive significant value from the discovery.

The MRE is characterised by a series of anastomosing porphyry dykes within a volcanic / volcanoclastic host sequence along a strike length of 1.6km. Highest grade mineralisation is situated at the southern and northern ends of the deposit in the Crusader component and Templar components respectively. The MRE has focused on accurately defining these highest-grade areas to ensure economic potential is maximised.



NEXUSMINERALS

The deposit has a favourable average grade of 2.12 g/t Au, surpassing that of neighbouring open pits, and has several critical technical and financial benefits, including strategic location, clear environmental studies, granted mining tenure, and a strong metallurgical recovery rate of 98%.

The immediate focus of technical team will now see the successful completion of mine studies. While exploration opportunities exist to expand the scale of the Crusader-Templar MRE, including strike extensions, down plunge of higher-grade shoots, and potential parallel lodes to the east, the future exploration priority moves to discovering additional shallow orebodies elsewhere on the project which can build a high value deposit pipeline.

Exploration success to date demonstrates the potential for a more extensive mineralised system and highlights the significant opportunity for further discoveries. Drilling has yielded impressive results, with a number of high-grade gold intercepts proximal to the Crusader-Templar resource and within the broader Wallbrook Project.

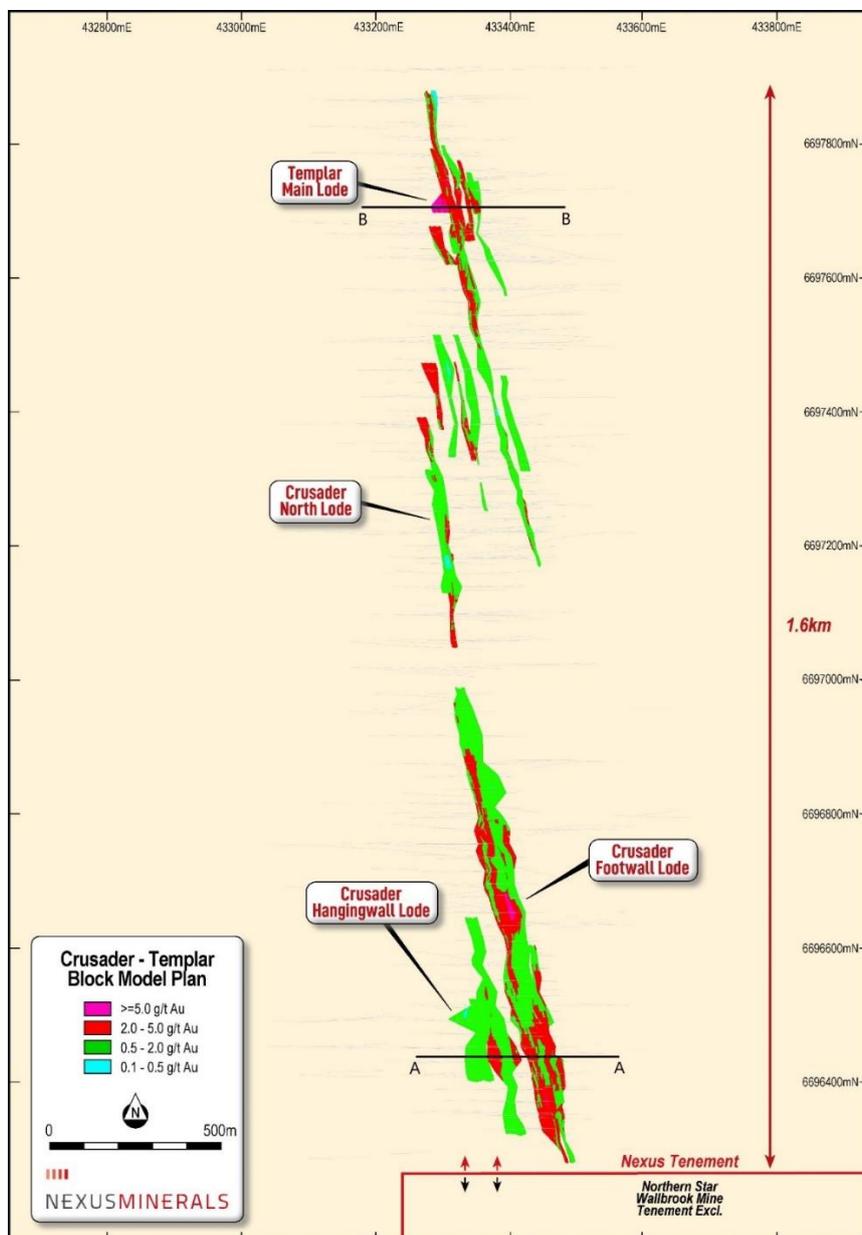


Figure 3: Plan View of Block Model



NEXUS MINERALS

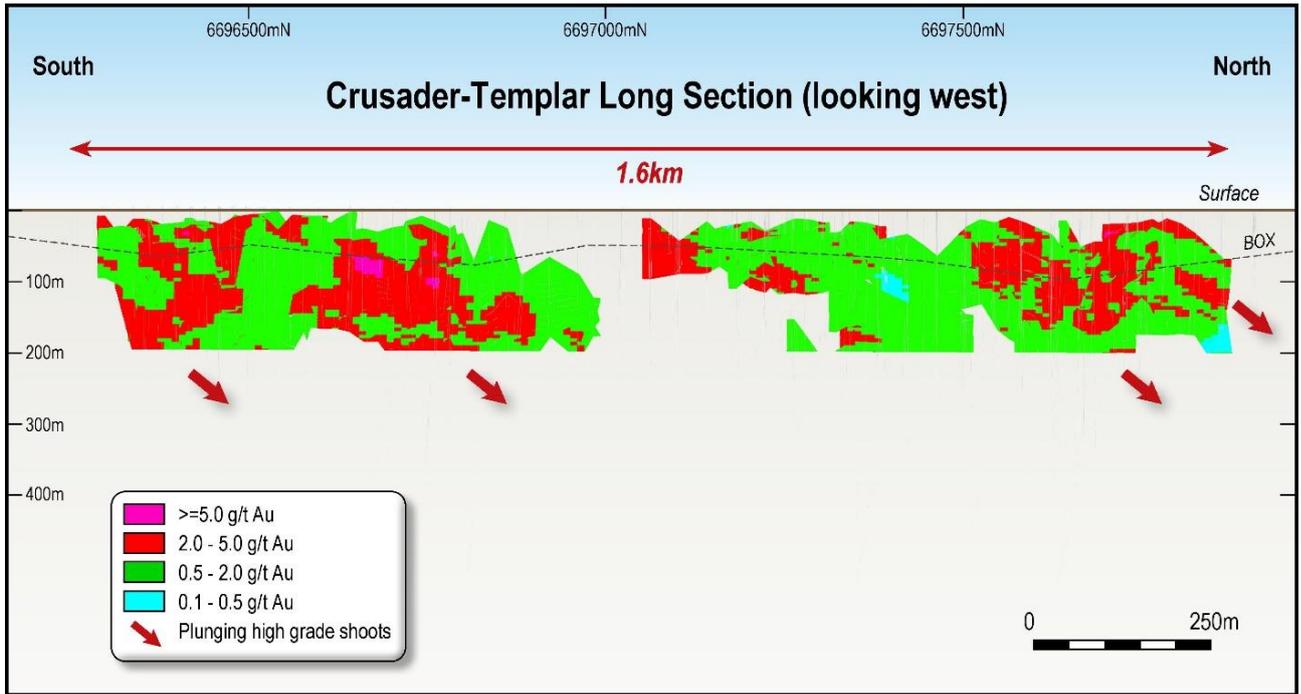


Figure 4: Long Section of Block Model

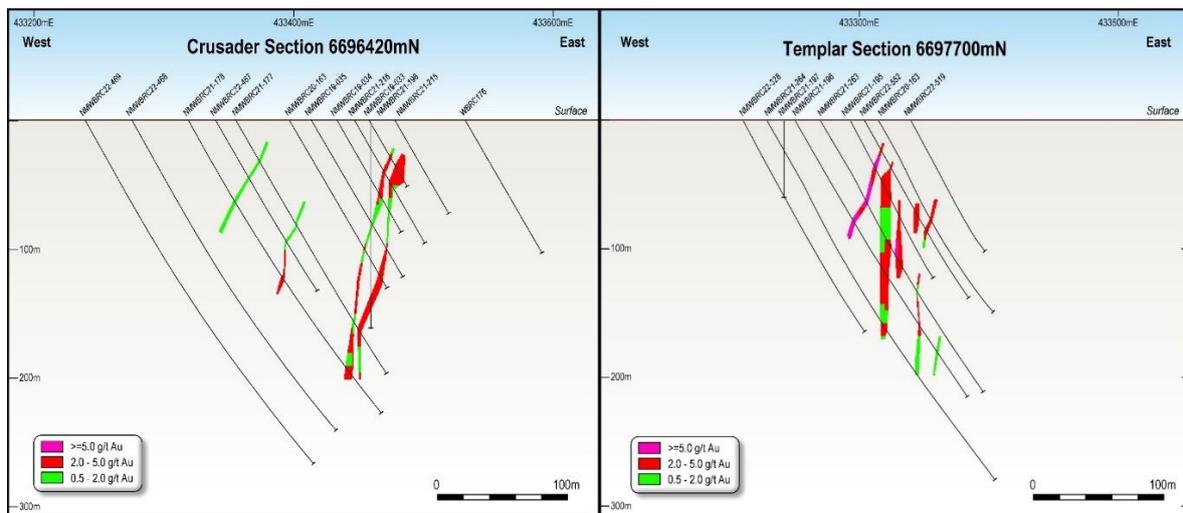


Figure 5 and 6: Crusader (A-A) and Templar (B-B) Cross Sections of Block Model

Wallbrook Regional Prospects

During the quarter the Company successfully completed infill and extensional RC drill programs at Branches and MC4.1 prospects. Results have been received from the Branches component of the drill program, with the MC4.1 outstanding 4m composite results received and reported in July 2023 (announcement 19 July 2023) including:

- 12m @ 2.91 g/t Au (within 32m @ 1.40 g/t Au from 8m)
- 4m @ 6.19 g/t Au (within 8m @ 3.26 g/t Au from 96m)
- 4m @ 3.25 g/t Au (within 8m @ 2.07 g/t Au from 60m)
- 4m @ 2.43 g/t Au (within 12m @ 1.49 g/t Au from 76m)
- 4m @ 1.82 g/t Au & 4m @ 1.24 g/t Au (within 28m @ 0.66 g/t Au)
- 4m @ 1.67 g/t Au (within 8m @ 0.91 g/t Au from 32m)
- 4m @ 1.64 g/t Au (within 20m @ 0.88 g/t Au from 72m).



NEXUSMINERALS

Branches Prospect

Strong initial 4 metre composite assay results have been received from the Branches prospect, extending the footprint of oxide mineralisation both laterally and to near surface. The results demonstrate the ongoing prospectivity of the first (MC1) of five mineralised corridors on the project, and opportunity to increase the portfolio of shallow oxide ounces.

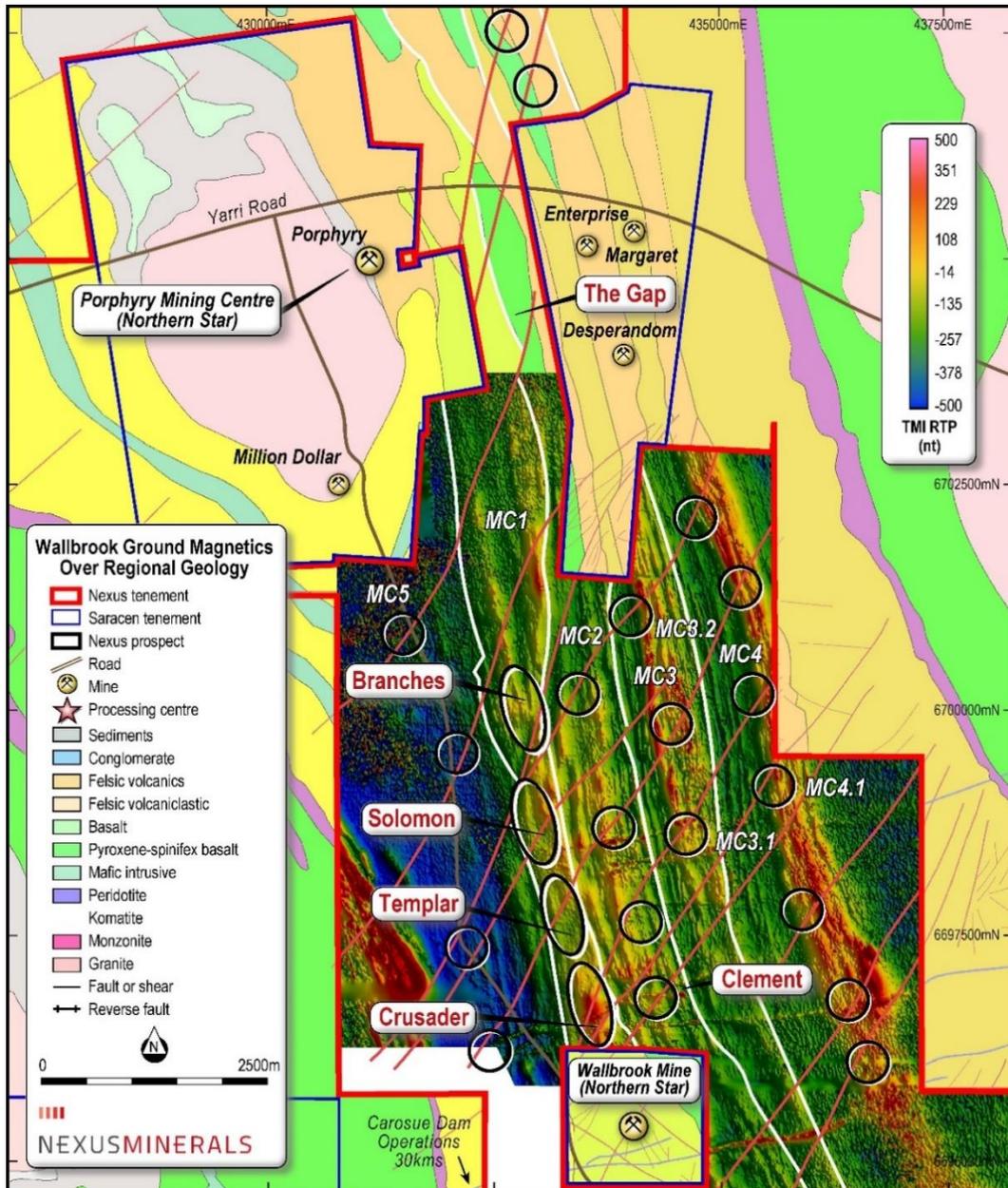


Figure 7: Wallbrook Regional Prospects highlighting Mineralised Corridors MC1-MC5

The Branches RC drill program was completed with 30 drill holes for 2,463 metres, successfully achieving its aims of extending and infilling the shallow oxide mineralisation intersected in previous drill programs. Encouragingly this oxide mineralisation is now demonstrated to extend to surface in key areas of the prospect. The results represent 4 metre composite samples, which will be followed up by submitting for assay 1 metre splits of the mineralised zones.



NEXUSMINERALS

Consistent with previous geological observations mineralisation was identified in the oxide zone by increased abundance of quartz-goethite in the strongly weathered host (Photo 1). Fresh rock geology confirms the strong association of mineralisation within and on the boundaries of altered quartz porphyry dykes. The current program has added significantly to the geological interpretation, identifying further structural components which will enable ongoing refinement of future drill hole targeting.

The Branches prospect continues to provide encouraging drill results for Nexus, with the current program expanding on previous success, including shallow mineralised intercepts of 8m @ 7.59g/t Au (within 25m @ 2.86g/t Au from 43m), and results on the most northern and most southern drill lines (4m at 2.85g/t Au within 10m @ 1.33g/t Au and 12m @ 1.84g/t Au within 17m at 1.39g/t Au respectively), in areas of no previous exploration. The prospect footprint extends over 1.1km with further opportunity to add scale close to surface.

Company geologists continue to interpretate and review the results to effectively define mineralised zones of highest economic potential for future follow up drilling. Further extensions to the corridor are also being reviewed as part of a broader aircore drilling program.



**Photo 1: NMWBRC23-690 20-32m – Quartz – Goethite (+/- sericite) in oxide mineralisation
(12m @ 3.21g/t Au - within 44m @ 1.10g/t Au from 12m)**



NEXUSMINERALS

Site ID	Prospect	Easting	Northing	Elevation	Azimuth	Dip	Depth	From	To	Interval	g/t Au	
NMWBRC23-664	Branches	432953	6700552	369	0	-90	126	24	56	32	0.84	
								inc.	28	32	4	1.53
								and	52	56	4	1.43
NMWBRC23-665	Branches	432928	6700570	369	271	-60	42	0	8	8	1.19	
								inc.	4	8	4	2.27
NMWBRC23-669	Branches	432949	6700602	369	0	-90	120	96	108	12	0.55	
								inc.	96	100	4	1.04
NMWBRC23-671	Branches	432996	6700612	370	271	-60	132	120	124	4	2.17	
NMWBRC23-672	Branches	432939	6700639	369	0	-90	130	16	56	40	1.71	
								inc.	20	36	16	2.43
								inc.	32	36	4	5.30
								and	44	52	8	2.59
NMWBRC23-673	Branches	432923	6700711	369	271	-86	108	64	92	28	0.88	
NMWBRC23-675	Branches	432938	6700763	370	271	-60	84	32	44	12	0.87	
								inc.	32	36	4	1.36
NMWBRC23-678	Branches	432915	6700769	369	271	-87	126	64	104	40	1.06	
								inc.	92	96	4	5.17
NMWBRC23-681	Branches	432917	6700800	370	273	-61	50	36	44	8	0.96	
NMWBRC23-682	Branches	432934	6700800	370	266	-61	84	44	56	12	0.65	
								inc.	48	52	4	1.10
NMWBRC23-685	Branches	432901	6700881	369	269	-60	64	24	52	28	0.94	
								inc.	24	28	4	2.26
								and	40	48	8	1.71
NMWBRC23-690	Branches	432859	6700961	369	271	-60	60	12	56	44	1.10	
								inc.	20	32	12	3.21
								inc.	20	24	4	6.79
NMWBRC23-691	Branches	432899	6700967	370	271	-59	102	60	72	12	1.41	
								inc.	60	68	8	1.95
NMWBRC23-693	Branches	432883	6700980	369	272	-60	66	28	48	20	0.90	
								inc.	28	40	12	1.31

Table 3: Selected Branches RC Significant Intercepts (4m composite results)



NEXUSMINERALS

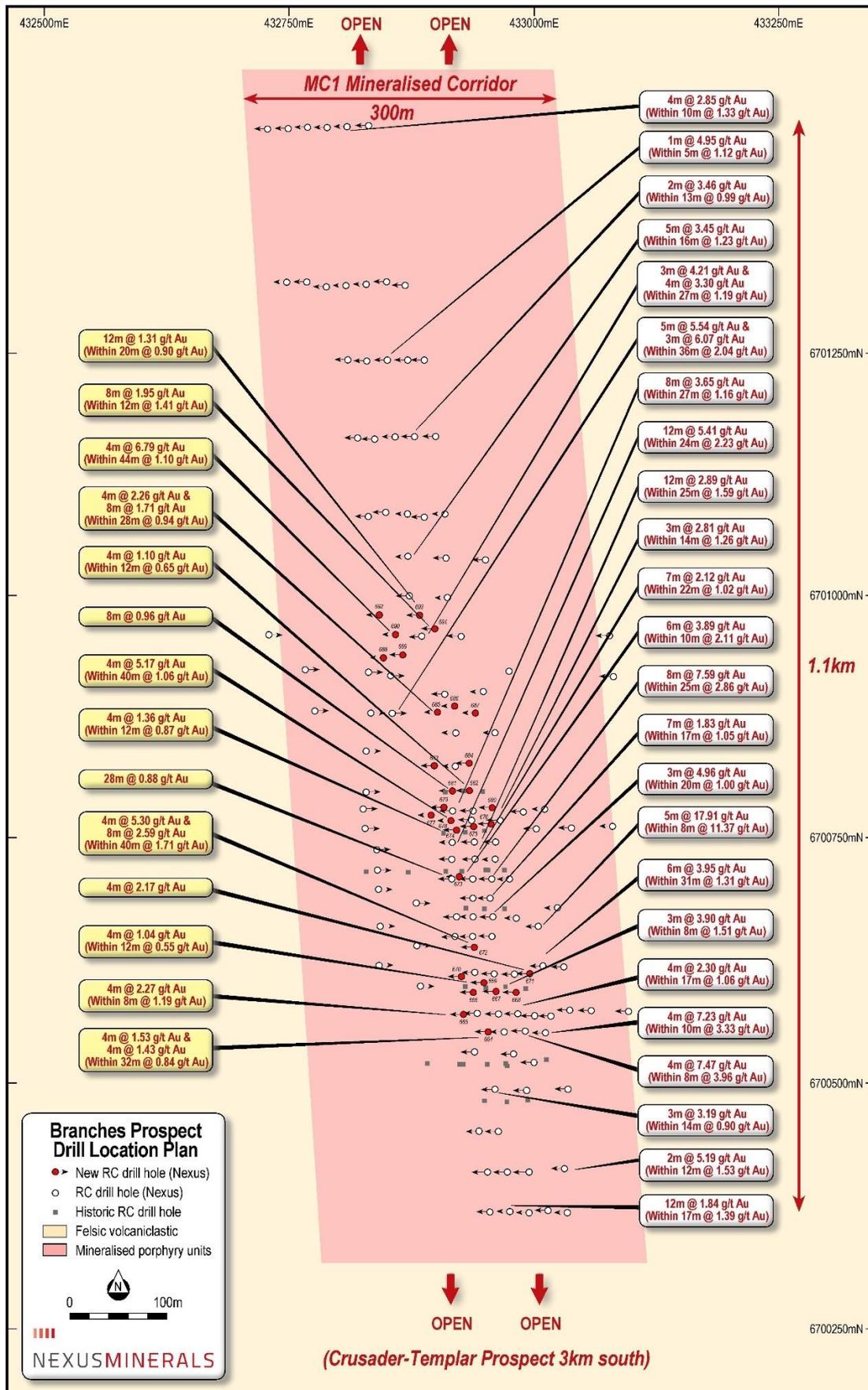


Figure 8: Branches RC Drill Hole Locations



NEXUSMINERALS

Bethanga Porphyry Cu-Au Project - Victoria

- Drill targets identified – refining of diamond drill hole program
- Property access agreement completed / logistics for diamond drill program underway
- Porphyry Cu-Au fertility study returns positive outcomes with Bethanga considered highly prospective for hosting a porphyry Cu-Au system
- The porphyry target zone covers ~8km x 3km, with a high priority target zone of ~3km x 1.5km
- Aeromagnetic and ground magnetic surveys confirm existence of multi-phase magnetic intrusive complex – indicative of the core of a porphyry Cu-Au system
- Rock litho-geochemistry indicates the intrusive rocks are consistent with emplacement into a tectonic porphyry environment
- Soil geochemistry returns commodity and trace element enrichment expected in the upper levels of a porphyry Cu system
- Elemental association is that of magmatic – hydrothermal fluids originating from a fertile porphyry Cu system

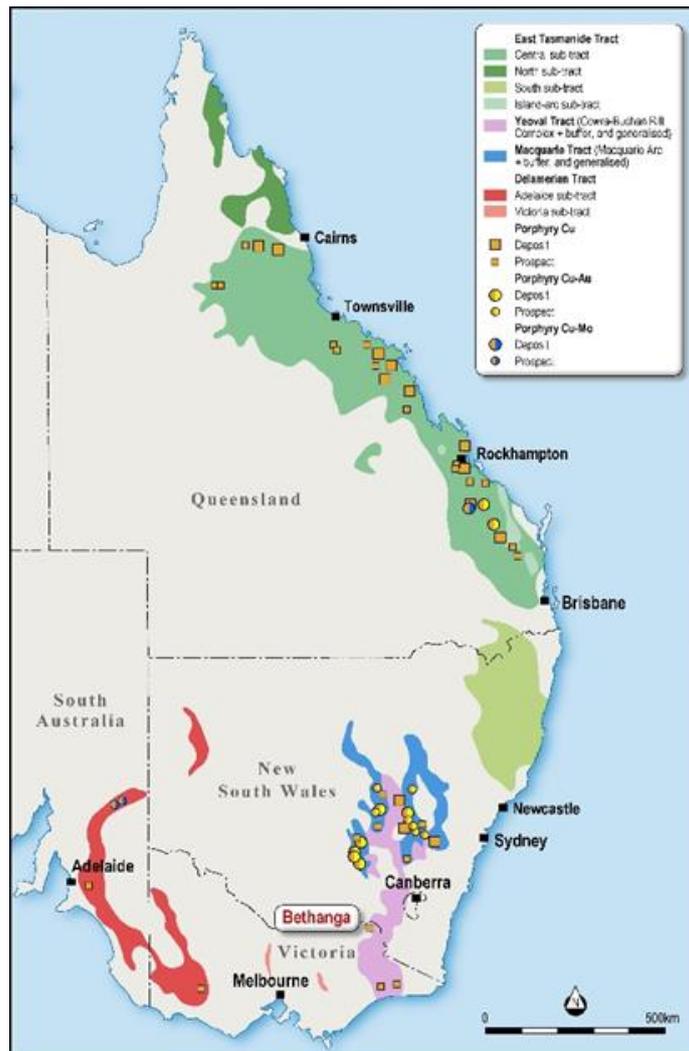


Figure 9: Bethanga Porphyry Cu-Au Project Location



NEXUSMINERALS

Victoria & NSW Critical Minerals Project – LCT Pegmatites

- Nexus has been granted ~15,000km² of tenure over prospective critical minerals tenure
- The Lachlan Orogen's Wagga-Omeo Zone (WOZ) determined to be highly prospective for Lithium-Caesium-Tantalum (LCT) pegmatites (in addition to tin mineralisation)
- Southern Geoscience Consultants (SGC) engaged to undertake review of open file geophysical surveys and images over the 15,000km² project area
- SGC have confirmed government and open-file geophysics surveys and images over the area are of good quality and once re-processed will provide:
 - Accurate granite boundary locations
 - Categorisation of granites according to geophysical signature
 - Classification of structural trends that may be controlling pegmatite distribution
- SGC work to be completed in the September quarter
- 12-month critical minerals evaluation study utilising regional scale approach – has resulted in significant ground position being secured
- The WOZ extends ~700km in a north-south direction and averages ~80km east-west - from Omeo in southern Victoria to Nymagee in central NSW

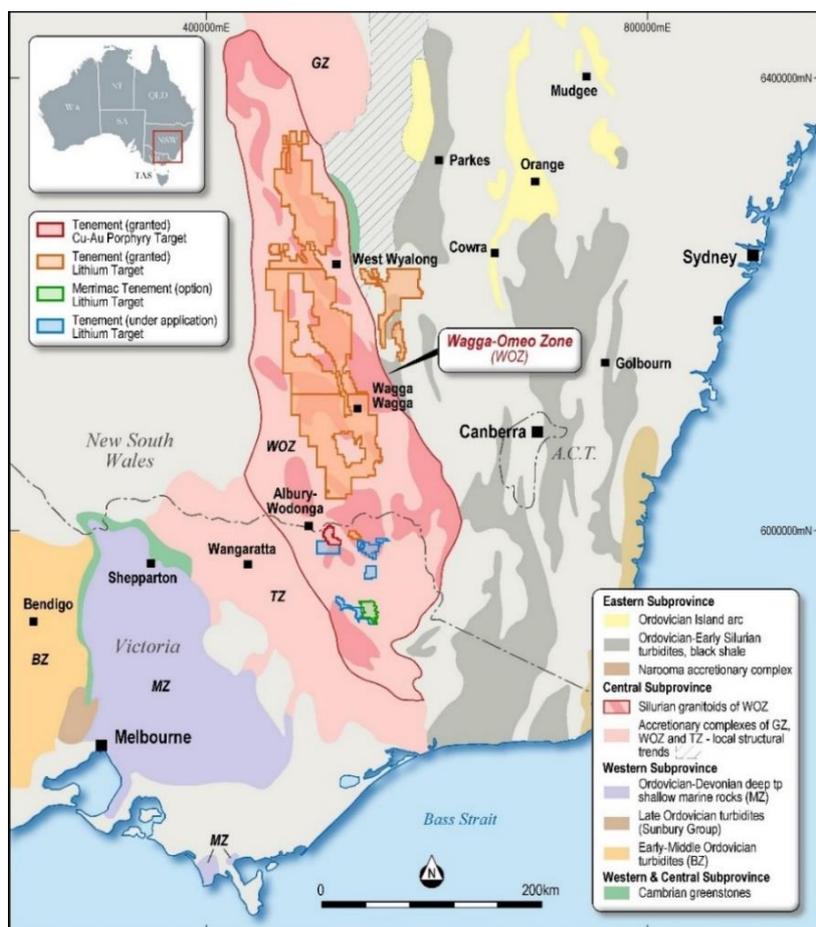


Figure 10: Nexus Critical Minerals Project Location over Geology



NEXUSMINERALS

Northeast Victoria

- Ground truthing and reconnaissance geological surveys completed at Merrimac and Granya LCT Pegmatite / Tin prospects
- Portable xray fluorescence (Pxf) orientation survey completed at Merrimac project – results received and reported in July with Li₂O grades of up to 2.85% (refer announcement 25 July 2023)

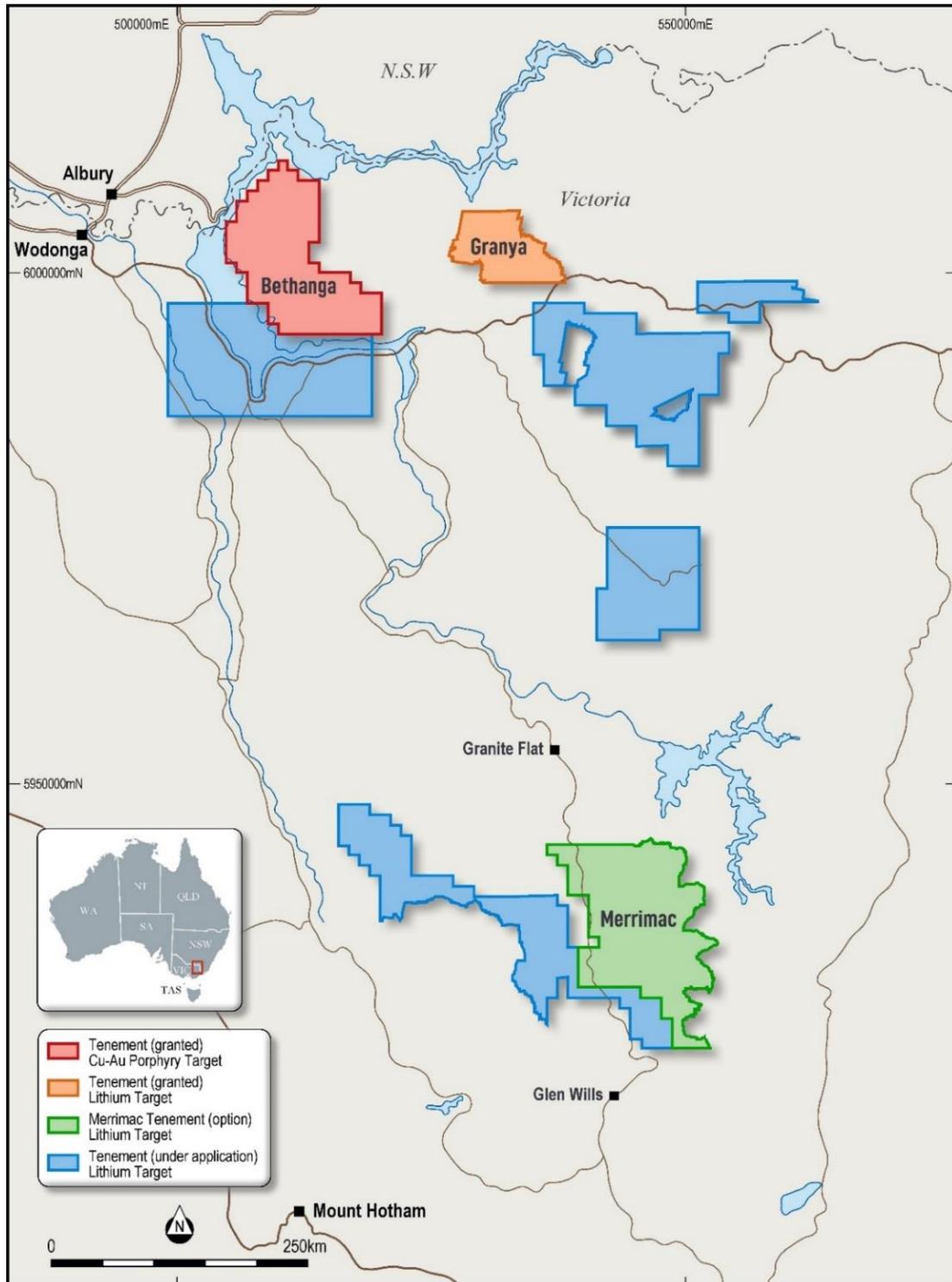


Figure 11: Nexus Tenements North-Eastern Victoria



NEXUSMINERALS

PINNACLES PROJECT

No field work was undertaken during the quarter. Office based geological modelling.

MT CELIA PROJECT

No field work was undertaken during the quarter.

September 2023 Quarter – Work Program

During the next quarter, the Company intends to undertake the following activities:

- **Wallbrook Gold Project**
 - Branches RC drill program results interpretation and modelling
 - MC4.1 prospect RC drill program results interpretation and modelling
 - Advance mine studies on Crusader-Templar resource area
- **Bethanga Copper-Gold Project**
 - Complete diamond drill program planning
 - Commence ground logistics for diamond drill program
- **Victoria and NSW Critical Minerals Project**
 - Receive results / interpretation of results from exploration geology activities completed at Merrimac project
 - Receive results / interpretation of results from exploration geology activities completed at Granya project
 - Receive SGC geophysical interpretation maps/images

Corporate

Nexus participated at the Sydney RIU Explorers Conference, Singapore Critical Minerals Summit and the Melbourne Mining Club's Critical Minerals Symposium. Dr Dennis Arne presented on Nexus' behalf at the AIG Critical Minerals Roundup in Ballarat. Engagement with broking houses and institutional / shareholder investors providing updates on the Company's ongoing exploration activities.

At the end of the June 2023 quarter, the Company held \$4.424 million cash and equivalents.

ASX Additional Information

ASX listing rule 5.3.1 and 5.3.2

Exploration and evaluation expenditure during the quarter was \$878,000. Details of exploration activity during the quarter are set out in this report. There were no substantive mining production or development activities during the quarter.

ASX listing rule 5.3.5 - Payments to related parties of the entity and their associates

Appendix 5B, Section 6.1 – description of payments:

Total Directors remuneration for the quarter	\$115,000	(Including applicable superannuation)
Payments to Mining Gurus for the provision of contract geological personnel	\$196,000	Services provided on an arm's length basis on normal commercial terms by a company associated with Mr Tudor



NEXUS MINERALS

SUMMARY OF NEXUS MINERALS LIMITED TENEMENTS

AUSTRALIA	Interest at beginning of Quarter	Interest at end of Quarter
Wallbrook (Gold)		
E31/1160	100%	100%
M31/157	100%	100%
M31/188	100%	100%
M31/190	100%	100%
M31/191	100%	100%
M31/231	100%	100%
M31/251	100%	100%
E31/1107	100%	100%
E31/1108	100%	100%
E31/1118	100%	100%
Bethanga (Porphyry Copper-Gold)		
EL006920	100%	100%
Granya (LCT Pegmatites / Tin)		
EL006517	100%	100%
Victoria (Merrimac LCT Pegmatites / Tin)		
EL007493 (Under Option)	0%	0%
Victoria (LCT Pegmatites / Tin)		
EL008107 (Under application)	0%	0%
EL008108 (Under application)	0%	0%
EL008109 (Under application)	0%	0%
EL008110 (Under application)	0%	0%
EL008111 (Under application)	0%	0%
NSW (LCT Pegmatites / Tin)		
EL9546	0%	100%
EL9556	0%	100%
EL9557	0%	100%
EL9558	0%	100%
EL9559	0%	100%
EL9566	0%	100%
Pinnacles (Gold)		
M28/243	90% Contributing JV	90% Contributing JV
E28/2526	90%	90%
E28/2487	100%	100%
Mt Celia (Gold)		
E39/2025	100%	100%

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



NEXUSMINERALS

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 expanded its existing project portfolio with the addition of the Bethanga Porphyry Copper-Gold project in Victoria, and has recently been granted over 15,000km² of LCT (Lithium-Caesium-tantalum) Pegmatite prospective tenure in NSW and Victoria.

In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project (204km²) by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts. Nexus holds a significant land package of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

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 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**

Northern Star Ltd Carosue Dam Resource Table as at 29/8/2022

	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	3,794	1.6	195	22,687	1.7	1,217	10,467	1.6	522	36,947	1.6	1,934
Underground	7,583	3.0	727	12,685	2.5	1,036	5,977	2.9	473	26,244	2.7	2,235
Stockpiles	2,526	1.8	58	-	-	-	-	-	-	2,526	1.8	58
Gold in Circuit	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total Carosue Dam	13,903	2.2	980	35,371	2.0	2,253	16,444	2.1	995	65,718	2.1	4,227

Northern Star Ltd Carosue Dam Reserve Table as at 29/8/2022

	Proved			Probable			Total Reserve		
	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 RESERVE									
CAROSUE DAM PROJECT									
Surface	588	1.2	23	15,996	1.5	768	16,584	1.5	791
Underground	4,019	3.0	392	6,124	2.7	527	10,143	2.8	919
Stockpiles	2,526	1.8	58	-	-	-	2,526	1.8	58
Gold in Circuit	-	-	7	-	-	-	-	-	7
Sub-Total Carosue Dam	7,133	2.1	481	22,120	1.8	1,295	29,252	1.9	1,776



NEXUSMINERALS

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.

The information in the report to which this statement is attached that relates to Mineral Resources based upon information compiled by Mr Andrew Bewsher, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Bewsher is a full-time employee of BM Geological Services Pty Ltd, consultants to Nexus Minerals Limited. Mr Bewsher 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 Bewsher consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

The Exploration Target estimate has been prepared 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 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.

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.

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.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

NEXUS MINERALS LIMITED

ABN

96 122 074 006

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	75
1.2 Payments for		
(a) exploration & evaluation	(878)	(6,468)
(b) development	-	-
(c) production	-	-
(d) staff costs	(317)	(1,325)
(e) administration and corporate costs	(230)	(720)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	7	74
1.5 Interest and other costs of finance paid	(3)	(9)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (Net GST)	(59)	775
1.9 Net cash used in operating activities	(1,480)	(7,598)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(100)	(100)
(c) property, plant and equipment	(1)	(42)
(d) exploration & evaluation	-	-
(e) investment term deposit	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	5
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	Net cash from/(used in) investing activities	(101)	(137)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	555
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(210)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(11)	(32)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (payments for right-of-use liability)	-	-
3.10	Net cash from/(used in) financing activities	(11)	5,313
4.	Net increase in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,016	6,846
4.2	Net cash used in operating activities (item 1.9 above)	(1,580)	(7,698)
4.3	Net cash from/(used in) investing activities (item 2.6 above)	(1)	(37)
4.4	Net cash from/(used in) financing activities (item 3.10 above)	(11)	5,313

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,424	4,424

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,388	980
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposit	3,036	5,036
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,424	6,016

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	311
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash used in operating activities (item 1.9)	(1,480)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,480)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,424
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,424
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.0
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 July 2023

Authorised by: .Andy Tudor, Managing Director
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.