



NEXUSMINERALS

UPDATED

**DIGGERS AND DEALERS MINING FORUM
COMPANY PRESENTATION**

AUGUST 2024

nexus-minerals.com



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- The information in the report to which this statement is attached that relates to the Pinnacles Mineral Resources based upon information compiled by Mr Mark Drabble, a Competent Person who is a member of The Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Drabble is a full-time employee of Snowden Optiro Pty Ltd, consultants to Nexus Minerals Limited. Mr Drabble has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Drabble consents to the inclusion in the report of matters based on his information in the form and context in which it appears.
- The information in the report to which this statement is attached that relates to Crusader-Templar Mineral Resources based upon information compiled by Mr Paul Blackney, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Blackney is a full-time employee of Snowden Optiro, consultants to Nexus Minerals Limited. Mr Blackney 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 Blackney 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 Adam James, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr James is the Exploration Manager and full-time employee of Nexus Minerals Limited. Mr James 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 James 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 report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on, and fairly represents, information and supporting documentation, prepared, compiled or reviewed by Mr Andy Tudor, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Tudor is the Managing Director and full-time employee of Nexus Minerals Limited. Mr Tudor has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Tudor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
- The 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 Persons' findings are presented have not been materially modified from the original announcements.
- The exploration results are available to be viewed on the Company website www.nexus-minerals.com. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are present have not been materially modified from the original announcements of 13/10/2016, 7/2/2017, 6/9/2018, 20/9/2018, 16/10/18, 29/11/2018, 24/1/2019, 4/2/2019, 27/2/19, 15/3/2019, 2/4/2019, 9/4/2019, 16/4/2019, 18/4/2019, 29/5/2019, 8/7/2019, 28/8/2019, 8/10/2019, 21/10/2019, 27/2/2020, 13/3/2020, 21/4/2020, 29/6/2020, 15/7/2020, 16/7/2020, 24/7/2020, 13/8/2020, 28/8/2020, 1/8/2020, 5/10/2020, 19/10/2020, 2/11/2020, 17/11/2020 and 23/11/2020, 2/12/2020, 7/12/2020, 15/12/2020, 29/1/2021, 16/2/2021, 21/4/2021, 23/4/2021, 28/4/2021, 27/5/2021, 13/7/2021, 28/7/2021, 16/8/2021, 23/8/2021, 8/9/2021, 11/10/2021, 25/10/2021, 8/11/2021, 9/11/2021, 15/11/2021, 21/12/2021, 24/12/2021, 18/1/2022, 25/1/2022, 3/03/2022, 14/3/2022, 31/3/2022, 11/04/2022, 19/4/2022, 21/04/2022, 3/5/2022, 9/5/2022, 16/5/2022, 24/05/2022, 25/5/2022, 28/6/2022, 7/7/2022, 26/7/2022, 8/8/2022, 16/8/2022, 24/8/2022, 9/9/2022, 20/9/2022, 24/10/2022, 17/11/2022, 23/11/2022, 24/01/2023, 08/02/2023, 09/03/2023, 29/03/2023, 20/04/2023, 26/04/2023, 02/05/2023, 08/05/2023, 02/06/2023, 22/06/2023, 05/07/2023, 19/07/2023, 25/07/2023, 28/07/2023, 07/08/2023, 28/08/2023, 04/09/2023, 12/09/2023, 14/09/2023, 21/09/2023, 29/09/2023, 3/10/2023, 5/10/2023, 17/10/2023, 23/10/2023, 23/10/2023, 17/11/2023, 23/10/2023, 30/10/2023, 17/11/2023, 23/11/2023, 05/12/2023, 30/01/2024, 09/02/2024, 13/03/2024, 14/03/2024, 16/04/2024, 1/05/2024, 6/5/2024, 15/05/2024, 4/6/2024, 27/06/2024, 3/07/2024 and 31/7/2024.
- No Ore Reserves have currently been defined on the Pinnacles JV Gold Project, nor the Wallbrook Gold Project. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Pinnacles JV Gold Project or the Wallbrook Gold Project has yet to be established.



CAUTIONARY STATEMENT - SCOPING STUDY

The Scoping Study referred to in this presentation (slide 13) is based on the material assumptions outlined in the announcement released to ASX on 4 June 2024. The Scoping Study has been undertaken to determine the viability of open pit mining and third-party toll treatment of the Crusader-Templar gold deposit. It is a preliminary technical and economic study of the potential viability of the Project. It is based on low level technical and economic assessments that are not sufficient to support estimation of ore reserves. The Company has concluded that it has reasonable grounds for disclosing a production target which includes an amount of Inferred Mineral Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised. Inferred Mineral Resources comprise approximately 27% of the modelled mining inventory. Further evaluation work and appropriate studies are required before Nexus will be able to estimate any ore reserves or to provide any assurance of an economic development case. These include the availability of funding. While Nexus considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved. To achieve the range of outcomes indicated in this Scoping Study, funding in the order of \$10 million to \$15 million will likely be required. Investors should note that there is no certainty that Nexus will be able to raise that amount of funding when needed. It is also possible funding may only be available on terms that may be dilutive to or otherwise affect the value of Nexus shares. It is also possible that Nexus could pursue other 'value realisation' strategies such as a sale, partial sale or operational joint venture of the Project. If it does, this could materially reduce Nexus' proportionate ownership of the Project. Potential funding options may also include third parties through; right to mine JV, operational JV or a processing agreement. At this stage the Company has not yet secured any contracts and accordingly cannot make an assurance that it will have a processing contract available and, on the assumptions made, in this Scoping Study. The Company will update the market accordingly if any contracts are entered into. The Study has been completed to a level of accuracy of +/-35% in line with industry standard accuracy for this stage of development. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Scoping Study.

The information in this presentation that relates to the Open Pit Mining Scoping Study for Crusader-Templar and to the Production Target derived from the Scoping Study is based on information compiled by Mr Gary McCrae, a Competent Person who is a Member or Fellow of The Australian Institute of Mining and Metallurgy and a full time employee of Minecomp Pty Ltd. Mr McCrae has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr McCrae consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.' The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement of the Scoping Study and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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 market announcement.



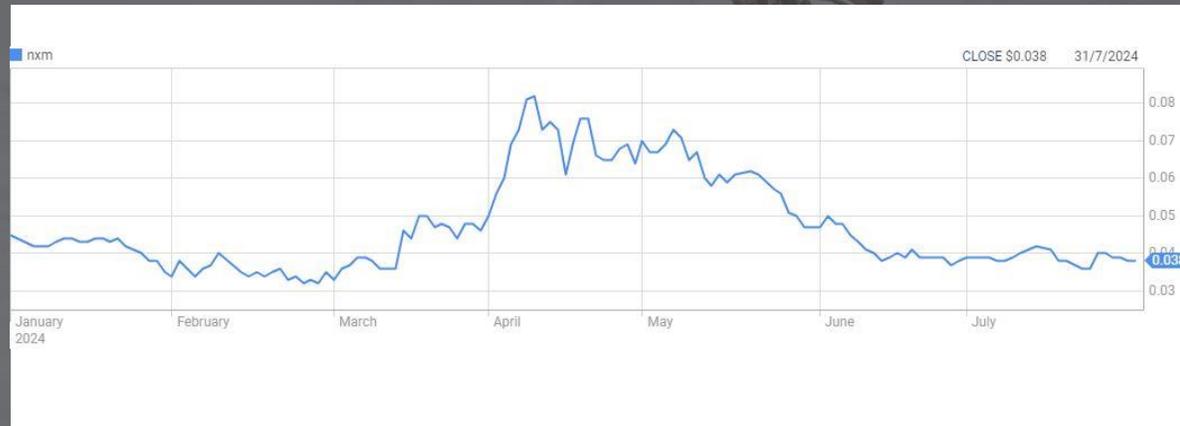
ABOUT NEXUS MINERALS



CORPORATE OVERVIEW

| | |
|------------------------|----------|
| NEXUS MINERALS LIMITED | ASX: NXM |
| SHARES | 389M |
| SHARE PRICE | A\$0.038 |
| MARKET CAP | A\$14.8M |
| CASH (30/06/2024) | A\$4.4M |
| ENTERPRISE VALUE | A\$10.4M |
| TOP 20 | 25% |

NXM OVERVIEW



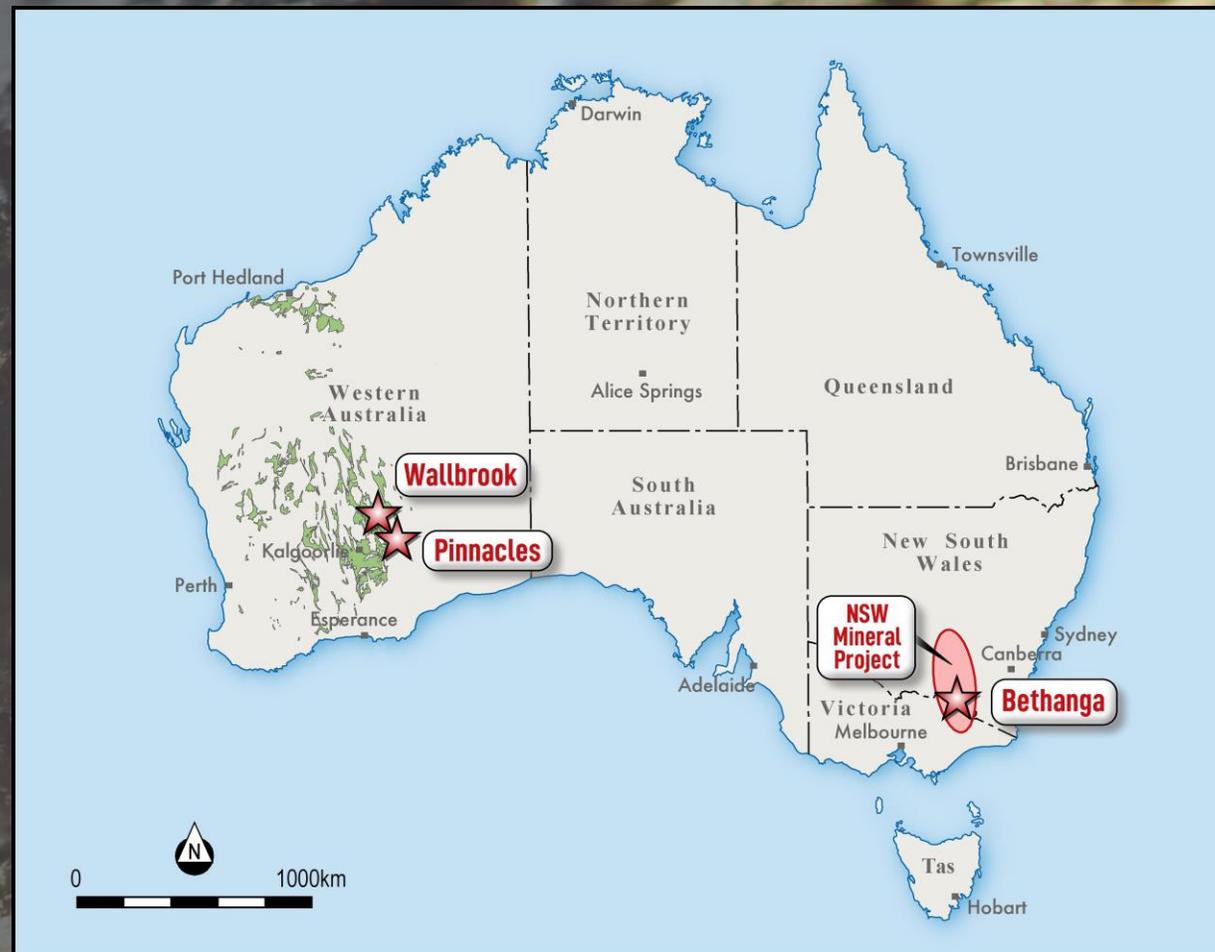
BOARD & MANAGEMENT

| | | |
|-------------------------------|------------------|--|
| CHAIRMAN | MR PAUL BOYATZIS | 40 years equity markets and corporate governance |
| MANAGING DIRECTOR | MR ANDY TUDOR | 39 years MD / CEO / Exploration Geologist |
| NON-EXECUTIVE DIRECTOR | MR BRUCE MALUSH | 36 years experience as a mining professional |
| COMPANY SECRETARY | MR PHIL MACLEOD | 34 years commercial experience |



COMPANY PROJECTS

- **WESTERN AUSTRALIA**
Wallbrook Project
Large scale gold deposits
- **NSW MINERAL PROJECT**
Gold and Copper + Critical Minerals -
Lithium, Caesium, Tantalum & Tin
- **VICTORIA**
Bethanga Project
Large Porphyry Copper-Gold

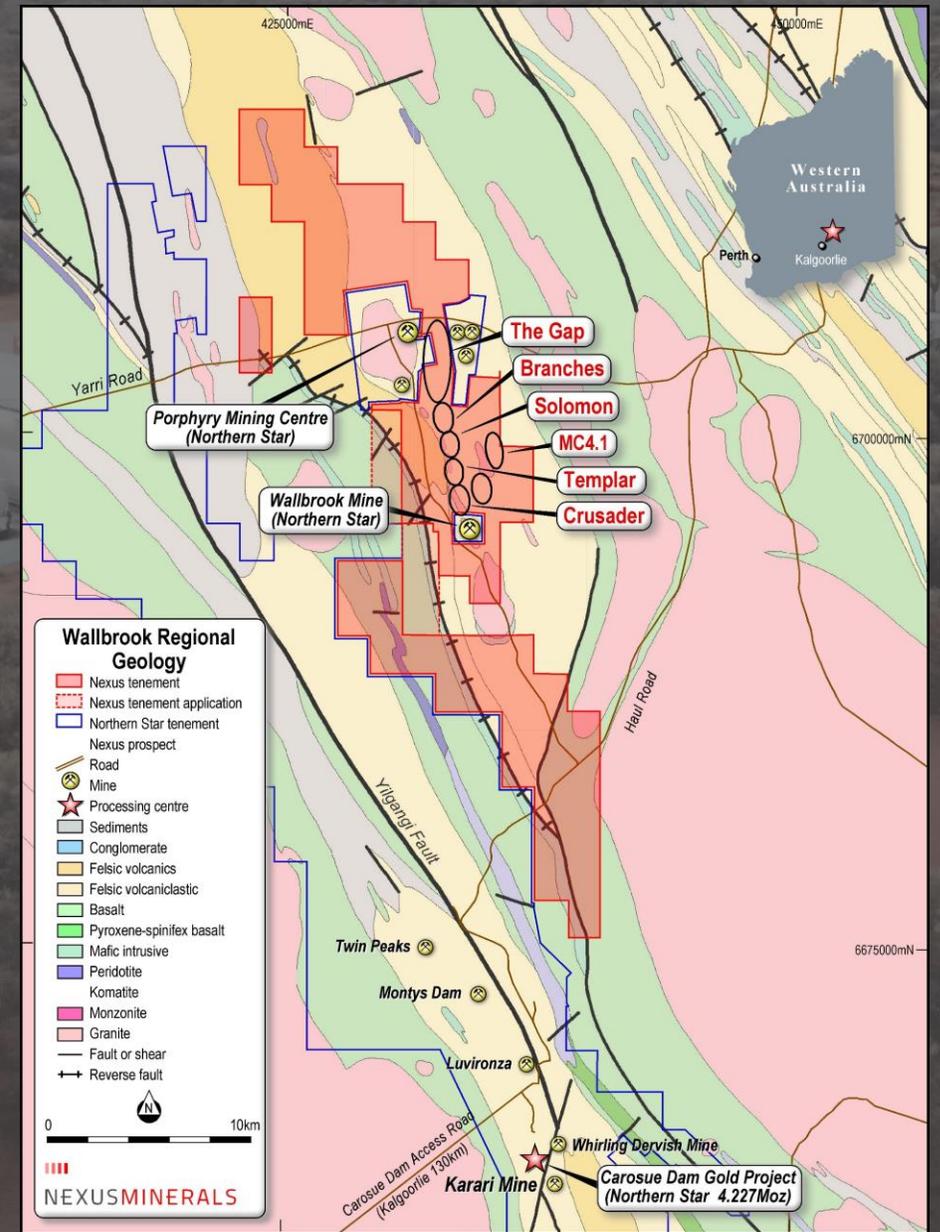


COMPANY PROJECT WALLBROOK GOLD PROJECT

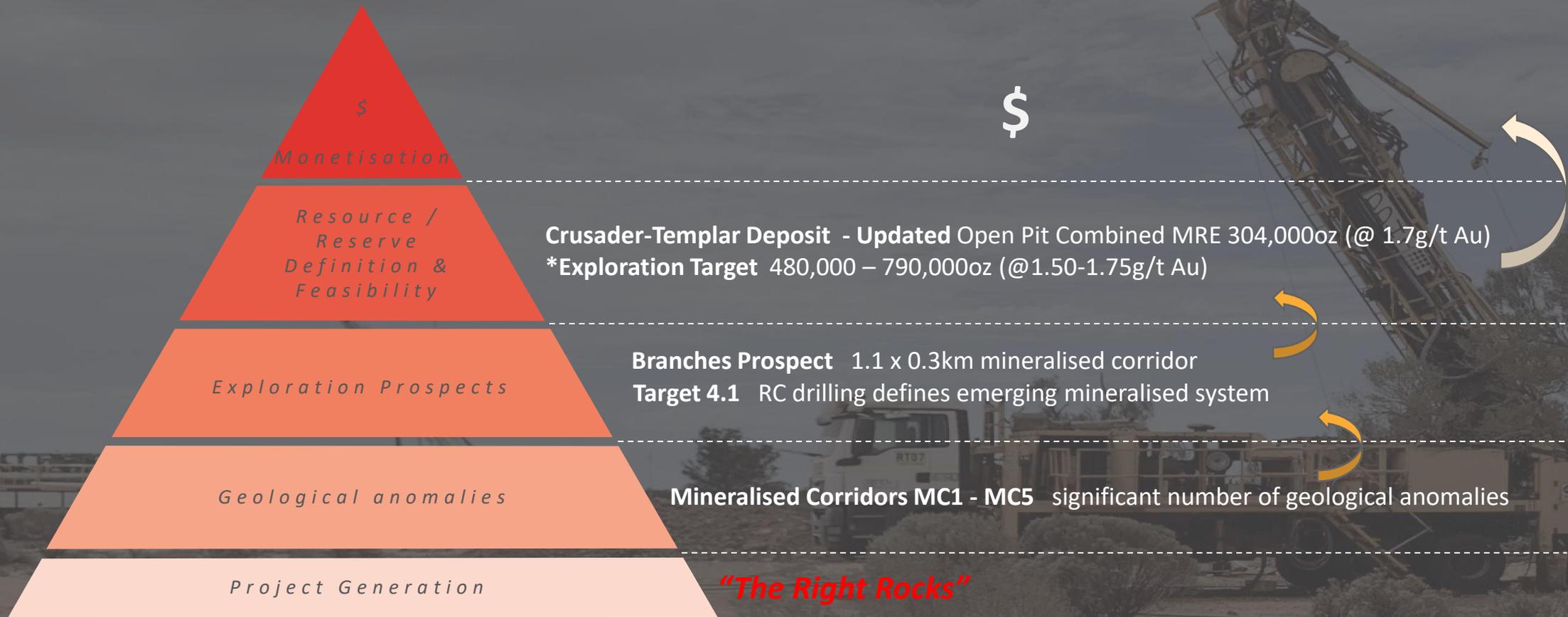
WESTERN AUSTRALIA / EASTERN GOLDFIELDS

- 140km northeast of Kalgoorlie in-between Northern Star's Carosue Dam Operations and Porphyry Mining Centre Operations
- Northern Star mining Porphyry Mining Centre sending ore to their Carosue Dam Operations 3.2Mtpa Mill – 35km to the south
- 192km² contiguous tenement package – Some 50km strike of prospective geology
- Main prospective corridors on granted ML's – including Crusader-Templar Deposit and Branches Prospect
- Geology and structural setting highly prospective for hosting gold mineralisation
- Largely unexplored landholding

Multi Million Ounce Gold District



SYSTEMATIC AND PROVEN EXPLORATION APPROACH IN AN EMERGING GOLD CAMP



* Note: The potential quality 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)



EMERGING GOLD CAMP

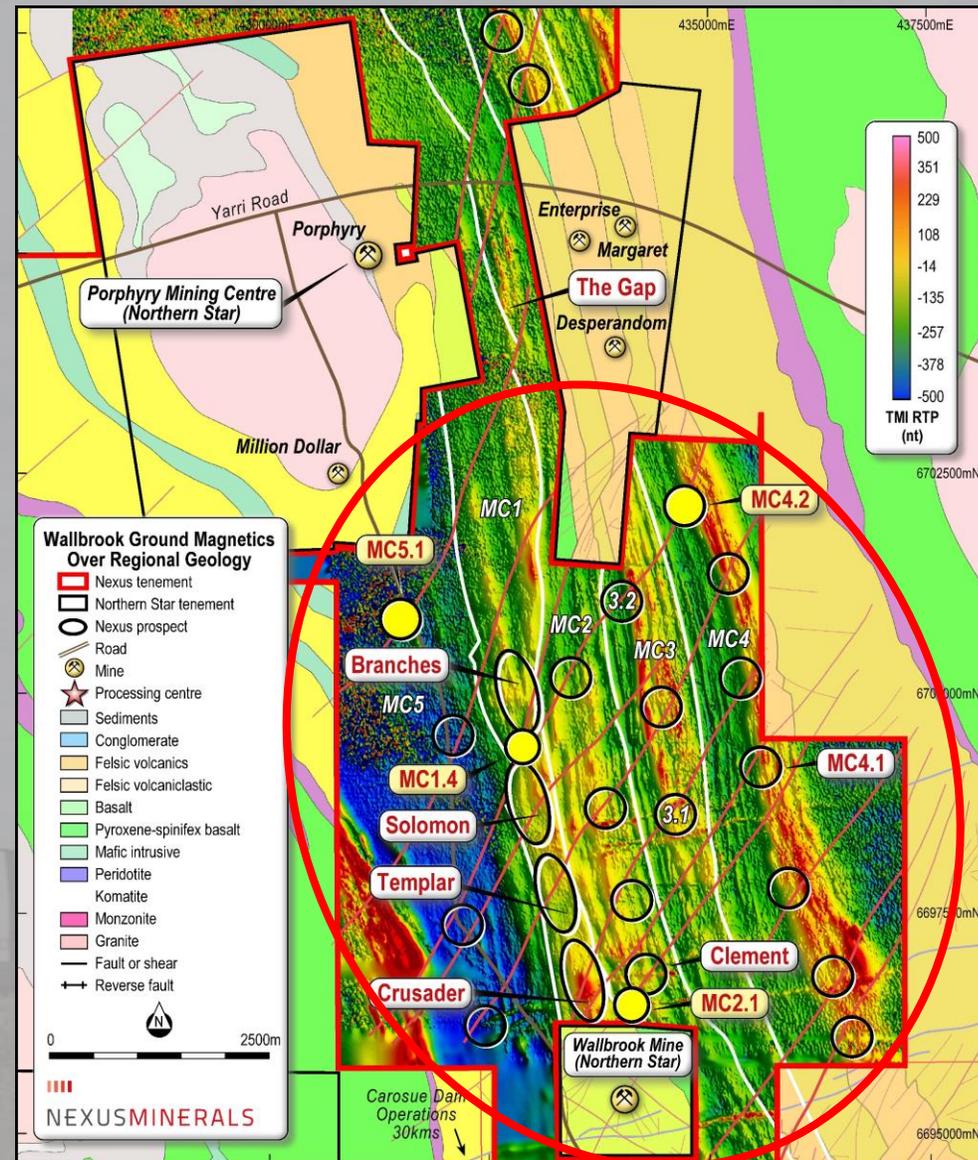
- Regional “Gold Camp” prospectivity
- 5 Mineralised Corridors identified to date – MC1 to MC5
- ~90% of 192km² tenement package yet to be explored
- Gold associated with gravity low + mag low + N/E structures

Regional Exploration Completed

- Ground magnetic and gravity surveys
- Heritage ground survey recently completed – full clearance
- RC drill programs completed at Branches & MC4.1 prospects
- 18 regional targets identified for first pass aircore drilling **40km²**
- **4** targets completed July 2024 - results expected late August

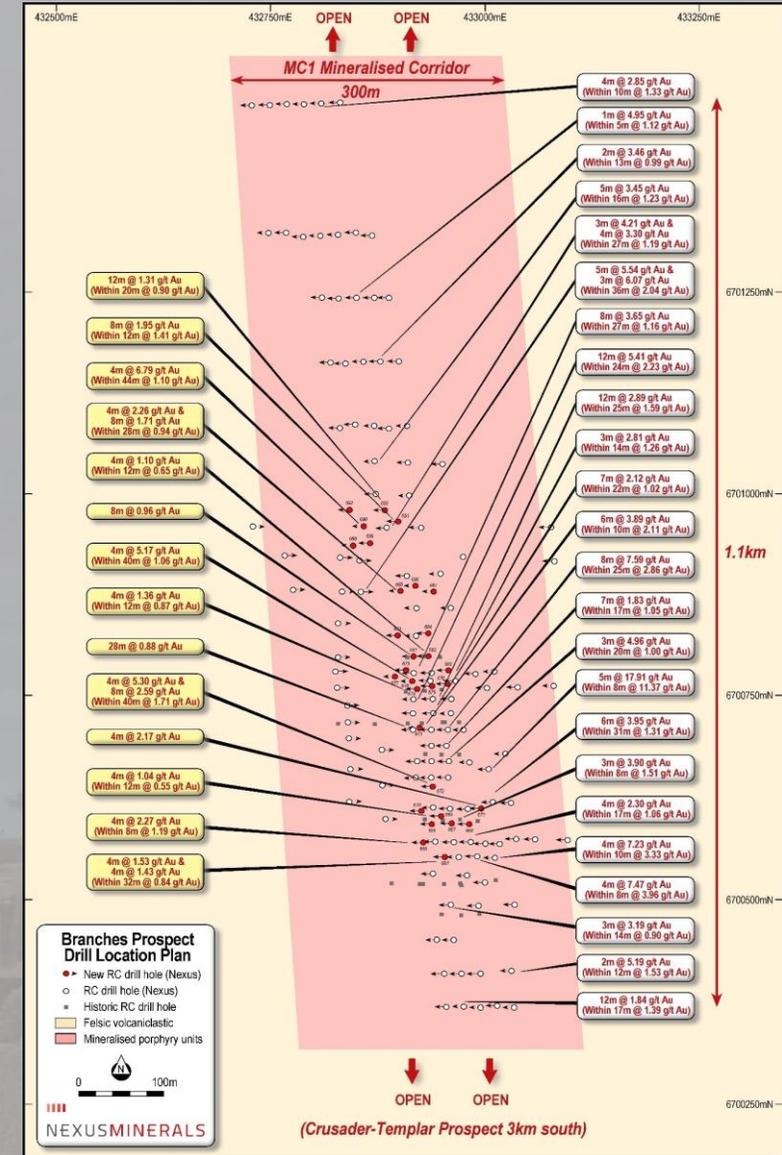
Regional Exploration Planned

- 14 targets to be assessed by aircore reconnaissance drilling



BRANCHES PROSPECT

- Mineralised corridor now 1.1km x 300m (remains open)
- RC drill results have included:
 - 5m @ 17.91g/t Au (within 8m @ 11.37g/t Au from 118m)
 - 5m @ 5.45g/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)
 - 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)
 - 4m @ 6.79g/t Au (within 12m @ 3.21g/t Au from 24m)
 - 4m @ 5.30g/t Au (within 40m @ 1.71g/t Au from 16m)



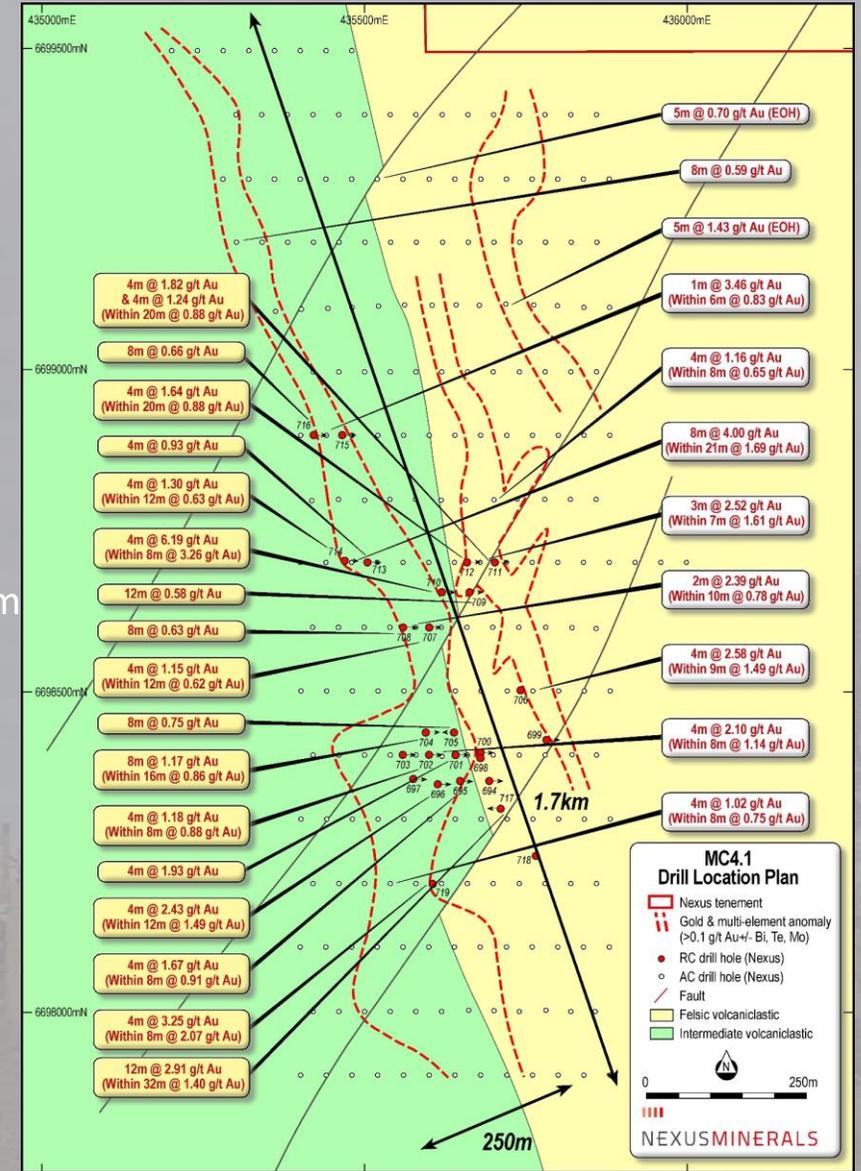
REGIONAL EXPLORATION

MC4.1 PROSPECT

➤ Initial RC drilling at MC4.1 has returned outstanding results, 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 from 12m)
- 4m @ 1.64 g/t Au (within 20m @ 0.88 g/t Au from 72m)

➤ Mineralisation hosted in quartz-goethite and silicified shear zones



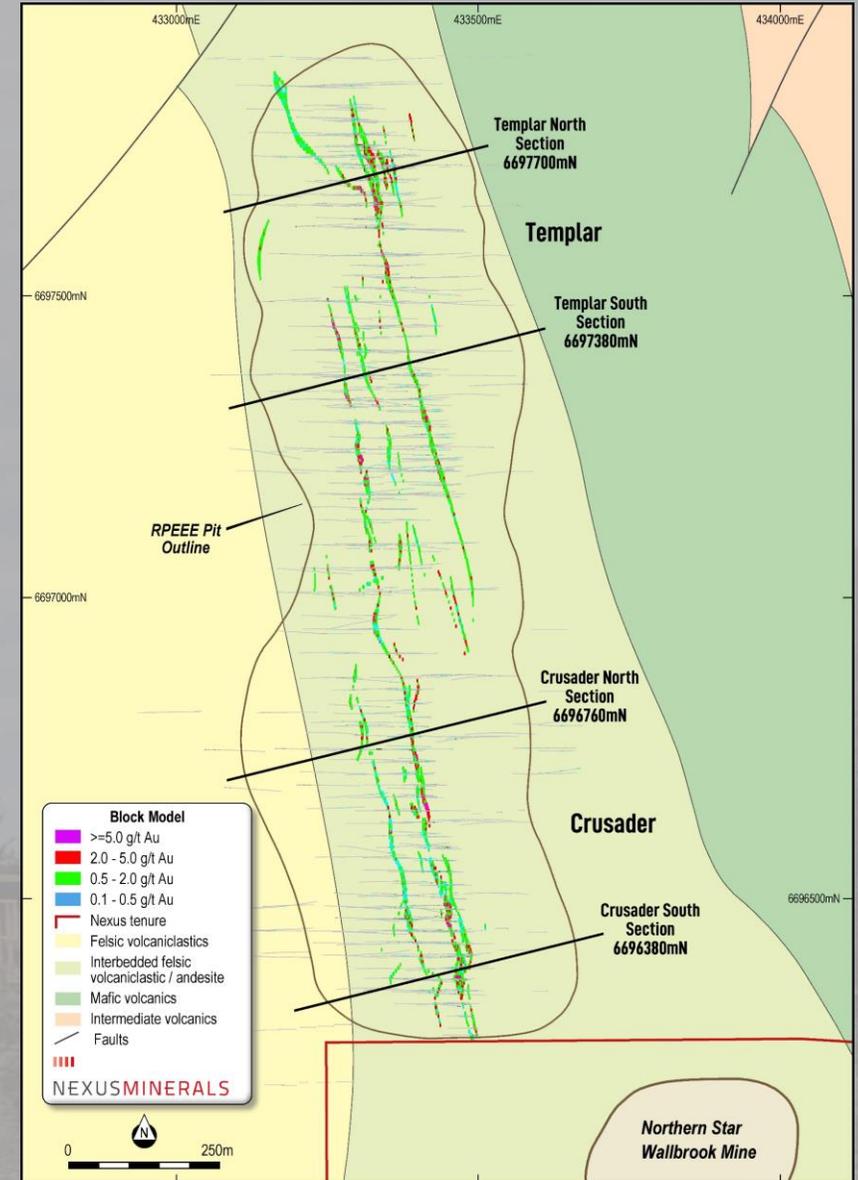
CRUSADER-TEMPLAR PROSPECT - MRE

- 1.6km strike mineralised corridor / 100% Nexus' owned / Granted ML tenements
- Updated Combined Mineral Resource Estimate – 70%+ increase in contained gold
 - 5.67Mt @ 1.7g/t Au for 304,000 ounces including:
 - Indicated: 2.46Mt @ 1.8g/t Au for 140,000 ounces
 - Inferred: 3.21Mt @ 1.6g/t Au for 164,000 ounces

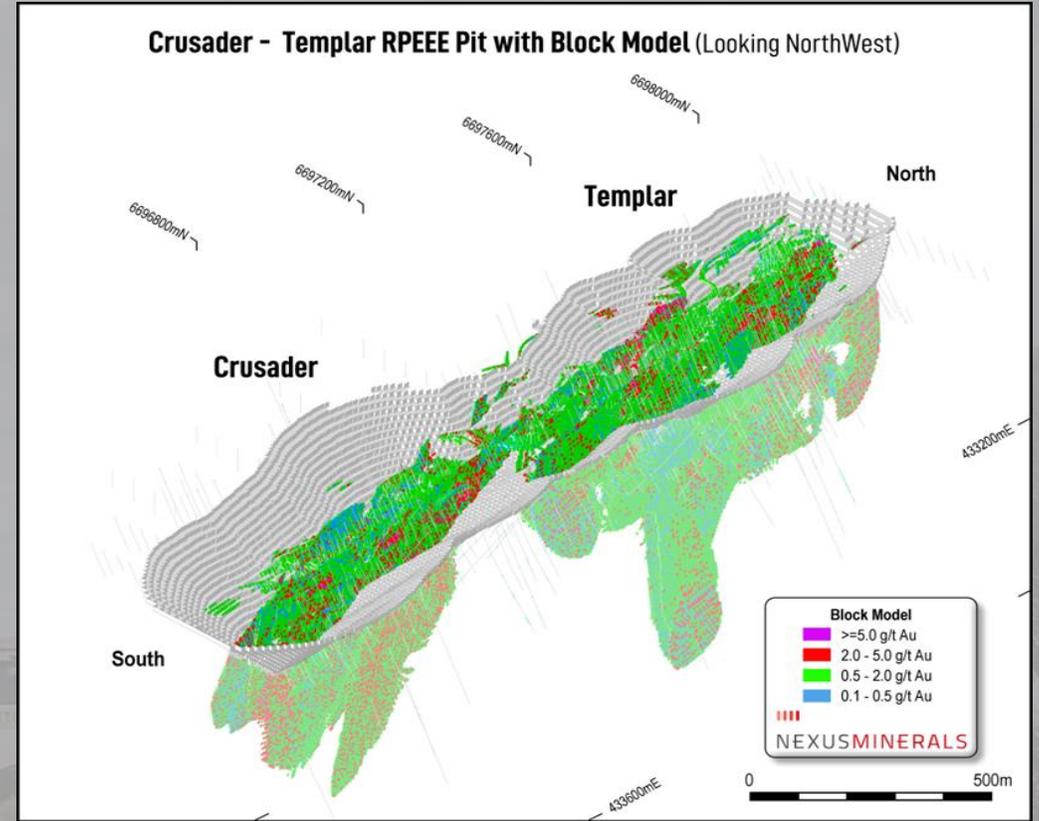
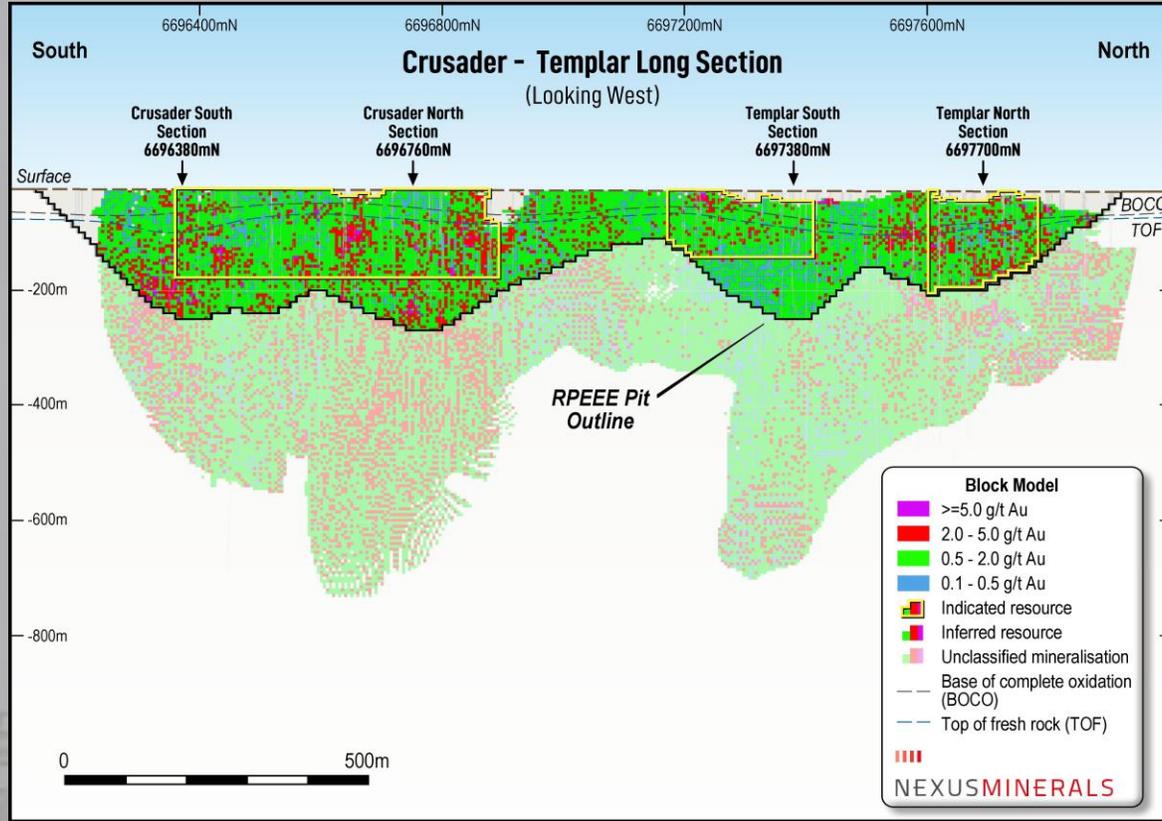
| Indicated | | | Inferred | | | TOTAL | | |
|-------------|----------------|-----------------|-------------|----------------|-----------------|-------------|----------------|-----------------|
| Tonnes (kt) | Au grade (g/t) | Au ounces (koz) | Tonnes (kt) | Au grade (g/t) | Au ounces (koz) | Tonnes (kt) | Au grade (g/t) | Au ounces (koz) |
| 2,460 | 1.8 | 140 | 3,210 | 1.6 | 164 | 5,670 | 1.7 | 304 |

○ Crusader-Templar Mineral Resource Summary (0.4g/t cut off)(round errors may occur)

- Indicated material comprising 46% of the combined MRE
- Metallurgical test work returned high gold recoveries Oxide 98% / Fresh 97.6%
- MRE within optimized open-pit shell
- Flora & Fauna and Heritage surveys completed – no issues raised
- Mine studies advanced with recent DDH program providing inputs for:
 - Metallurgical, Geotechnical, Waste Rock and Ground Water assessments
- Opportunity exists for a low risk, high margin open pit mining operation



CRUSADER-TEMPLAR PROSPECT - MRE



Exploration Target = Mineralised envelope
Surface to 400m deep / Incl MRE ounces

| 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 |

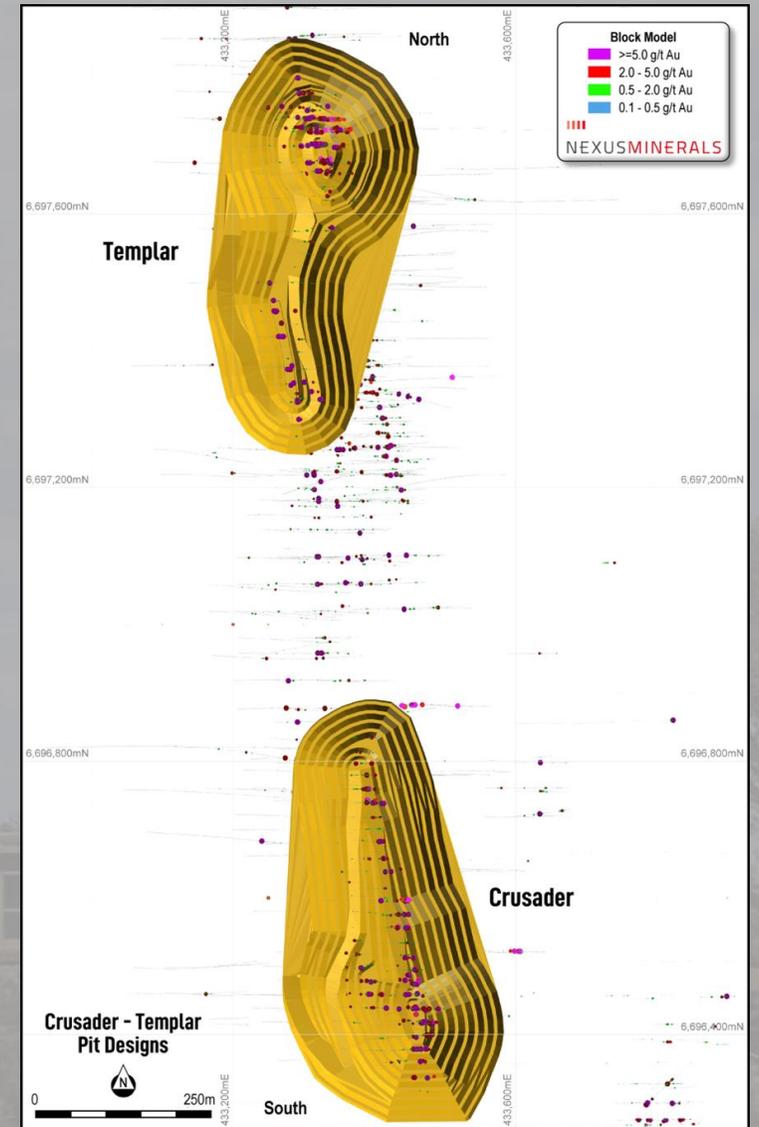
* Note: The potential quality and grade of the Exploration Target is conceptual in nature and as such there has been insufficient exploration drilling conducted to estimate a mineral resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a mineral resource.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

CRUSADER-TEMPLAR SCOPING STUDY*

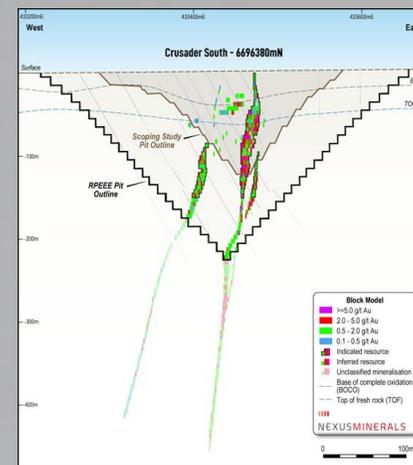
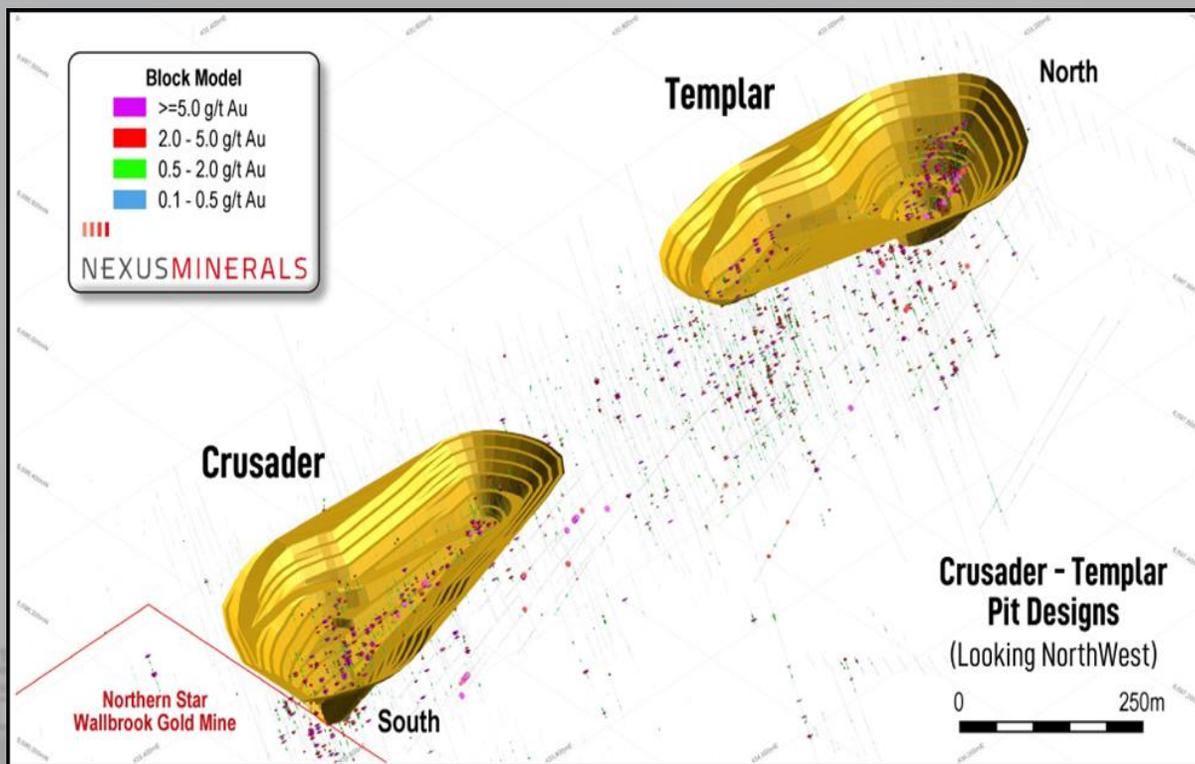
- Various options utilising third-party processing plants operating under a toll treatment agreement were considered within a radius of 150km
- \$3,000 gold price used for study pit shell optimisations
- Using a gold price of \$3,500 the Production Target mining inventory for the Project is approximately: 1.5Mt at 1.75g/t producing 80koz gold
- The Production Target generates an undiscounted accumulated cash surplus of \$67M (after payment of all working capital costs and pre-mining capital)
- Mining is contemplated as a Stage 1 multi-pit campaign over approximately 28 months
- Average strip ratio across the Stage 1 pits of 16:1
- Pre-mining capital and start-up costs are estimated ~\$2.2M to \$3.3M
- Stage 1 project economics are robust for a broad range of gold prices, with positive outcomes returned above a gold price of \$2,635 per ounce.

* Refer ASX announcement 4 June 2024

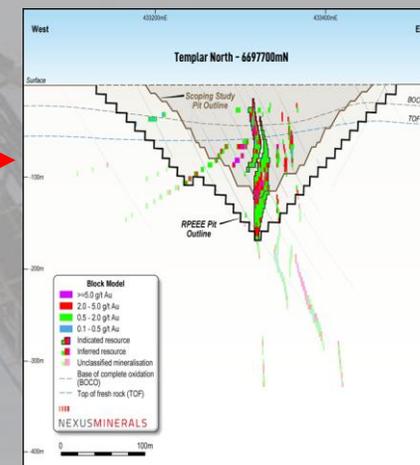
| PIT | MINING INVENTORY | | TOTAL VOLUME (bcm) | STRIPPING RATIO (bcm:bcm) | OUNCES RECOVERED (oz) | OPERATING COSTS (\$) | TOTAL COSTS (\$) | CASH COST per OUNCE (\$) | PROFIT @ \$3,500/oz (\$) |
|--------------|------------------|-------------|--------------------|---------------------------|-----------------------|----------------------|--------------------|--------------------------|--------------------------|
| | TONNAGE (t) | GRADE (g/t) | | | | | | | |
| CRUSADER | 930,960 | 1.63 | 5,836,412 | 14.1 | 46,767 | 118,573,617 | 123,484,114 | 2,640 | 40,199,123 |
| TEMPLAR | 562,331 | 1.94 | 4,812,888 | 19.2 | 33,685 | 84,863,217 | 88,400,116 | 2,624 | 29,496,536 |
| TOTAL | 1,493,290 | 1.75 | 10,649,300 | 16.0 | 80,451 | 203,436,833 | 211,884,230 | 2,634 | 69,695,659 |



CRUSADER-TEMPLAR SCOPING STUDY

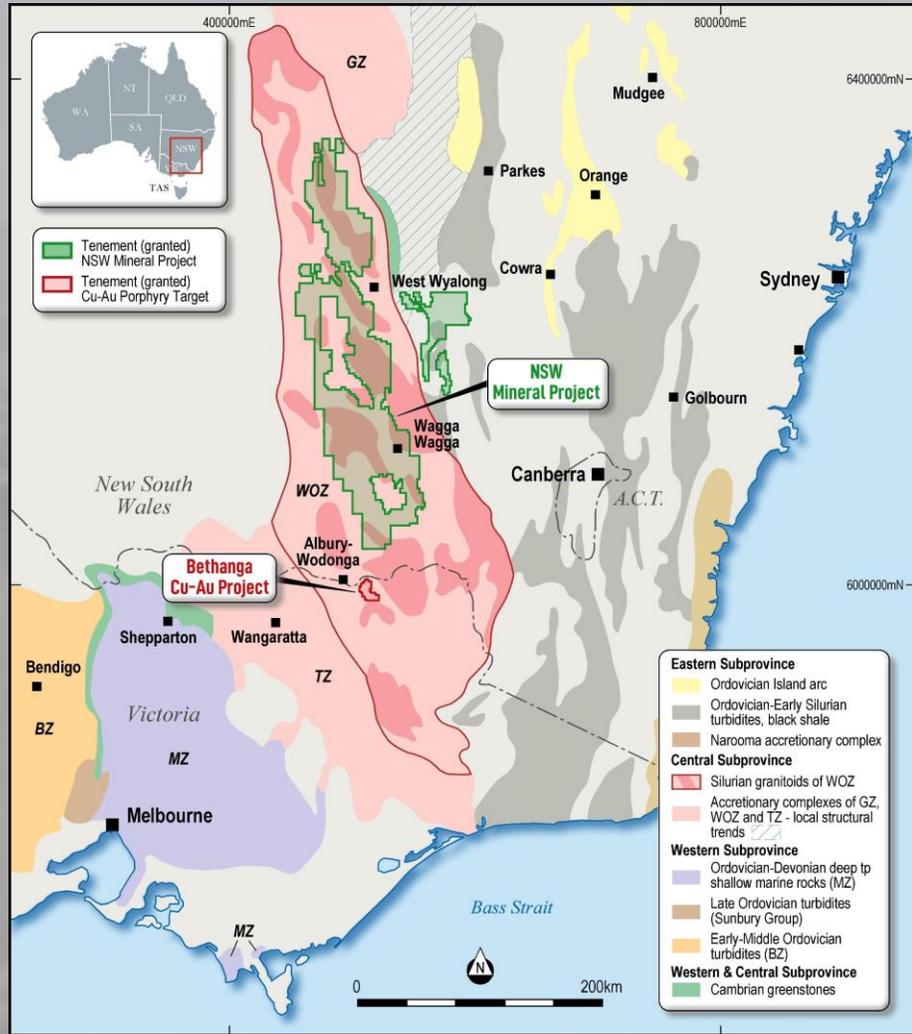


1.6km



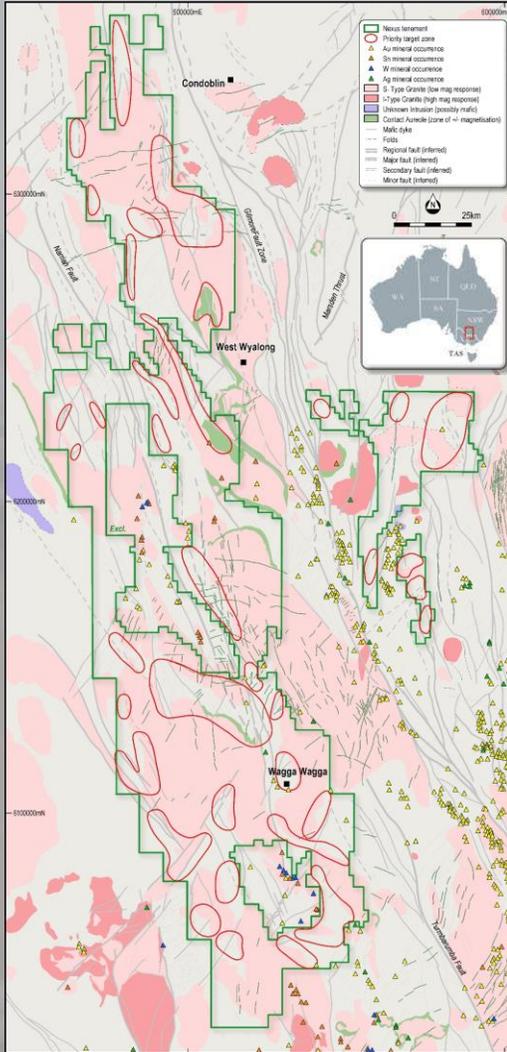
Strong grade and mineralisation continuity over the 1.6km from Crusader South to Templar North

NSW MINERAL PROJECT – First Mover Advantage – “Mega Peg”

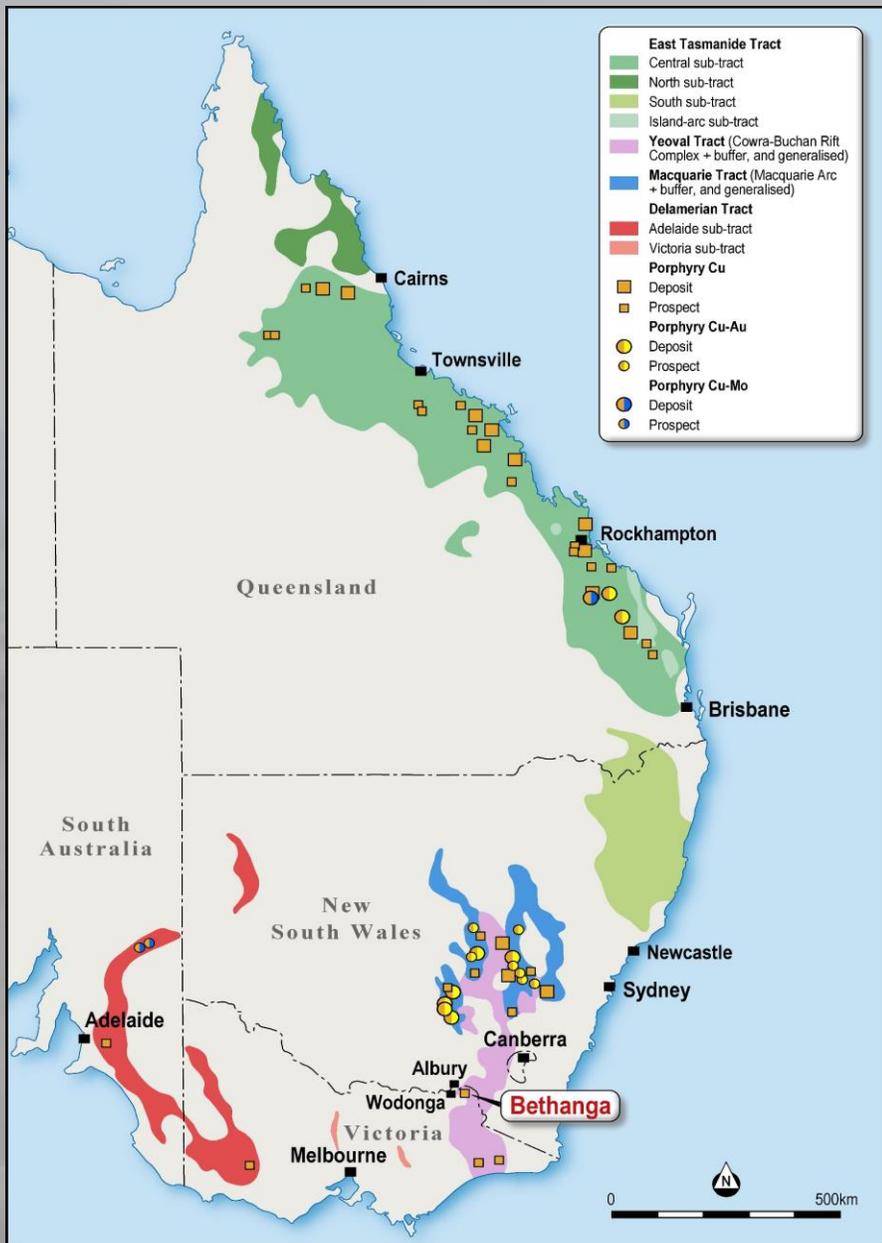


- Nexus Minerals has been granted over 15,000km² of prospective tenure
- First mover advantage allows for regional scale exploration targeting with one of the largest pegging exercises in NSW history
- Nexus will be exploring for **Gold** and the following critical minerals:
Copper - Lithium - Caesium - Tantalum - Tin
- Lithium-caesium-tantalum (LCT) pegmatites are associated with highly fractionated, reduced S-type Silurian granites that often also host tin mineralization
- The Wagga-Omeo Zone (WOZ) – host to extensive emplacement of Silurian granites and tin mining operations and occurrences
- Hence WOZ is determined to be highly prospective for LCT pegmatites and associated tin mineralisation
- The WOZ extends ~700km in a north-south direction and averages ~80km east-west

NSW MINERAL PROJECT - 15,000km² “Mega Peg”



- A review of open file geology and whole-rock geochemistry confirmed that much of the exploration ground granted in southern NSW is underlain by reduced, fractionated, peraluminous S-type granites
- Southern Geoscience Consultants have completed the interpretation and targeting exercise covering the project area
- Numerous high priority target zones have been identified that are considered prospective for gold, copper, LCT pegmatites and tin mineralisation
- The targeting exercise reviewed geological and geophysical data with the aim being to identify mineralisation “signatures”
- These signatures, in conjunction with structural setting, structural complexity, dilatational settings (faults/shear zones) and proximity to known mineral occurrences identified the priority target zones
- Field crews have commenced ground truthing and orientation sampling



COMPANY PROJECTS

BETHANGA PORPHYRY Cu-AU PROJECT

TARGETING = LARGE SCALE PORPHYRY Cu-Au SYSTEM

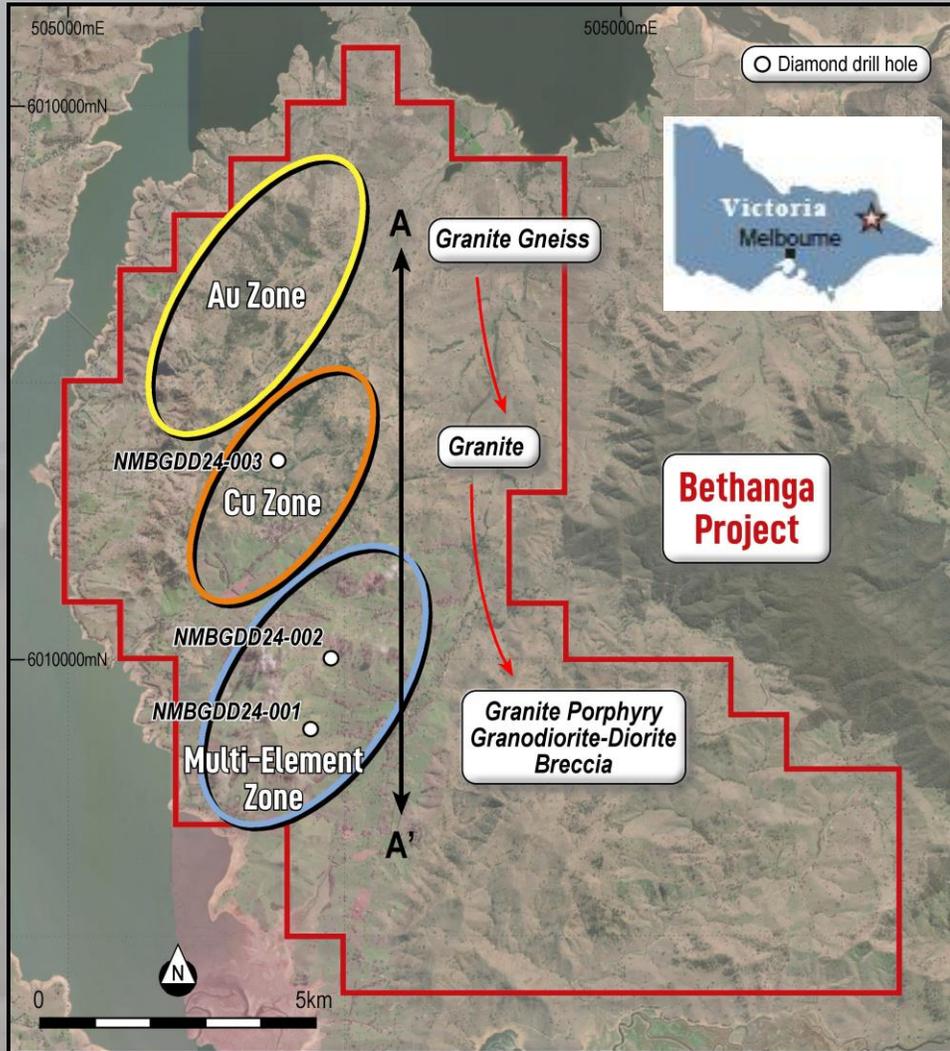
- Exploration Tenements cover 130km²
- Located in Australia's premier Porphyry Copper-Gold geological terrain
- Same Paleozoic rock package as the world class Cadia-Ridgeway and Northparkes Porphyry Copper-Gold projects further north in NSW
- The project area is recognised by Geological Survey of Victoria as a region prospective for Porphyry Copper-Gold and VHMS mineralisation

'THE RIGHT ROCKS'

- Historically mined for copper and gold at turn of the century (618t Cu and 94kOz Au at 39g/t)
- No exploration activity since 1987



BETHANGA PORPHYRY Cu-Au



- ✓ Fertility study returned positive results
- ✓ The porphyry target zone covering ~8km x 3km
- ✓ 3 diamond drill holes for 1,516m recently completed
- ✓ Drill results consistent with the elemental association of magmatic-hydrothermal fluids originating from a fertile porphyry Cu-Au system
- ✓ Anomalous element concentrations included Au (3.23 ppm), Cu (474 ppm), As (9,840 ppm), Bi (36.3 ppm) and Zn (1,900 ppm)
- ✓ Highest metal values were associated with breccias cemented by a quartz-carbonate-sulphide matrix and local argillic alteration.
- ✓ Levels observed are consistent with metal enrichment in upper portions of a porphyry Cu-Au system distal from the potassic core
- ✓ Project review underway to assess future Bethanga exploration strategy



SUMMARY

WESTERN AUSTRALIA GOLD

Wallbrook Project - highly prospective and strategic landholding

- Crusader-Templar Prospect
 - Scoping Study completed
 - Mine studies continuing
- Multiple regional drill targets identified – aircore drill ready
- Well funded & active gold explorer

NSW MINERAL PROJECT

- NSW Mineral Project – ~15,000km² granted tenure
 - First mover advantage allows for regional scale exploration
 - Processing of regional geophysical datasets completed
 - Ground reconnaissance mapping and sampling commenced

- *Quality Projects*
- *'The Right Rocks'*
- *Professional and Experienced Management Team*
- *Well Funded with*
\$4.4M Cash on Hand at 30/6/2024

THANK YOU

For further information please contact:

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Managing Director

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Website: nexus-minerals.com

NEXUS MINERALS LIMITED

ASX: NXM

ABN: 96 122 074 006

PO Box 2803,
West Perth WA 6872

NEXUS MINERALS QUARTERLY HIGHLIGHTS JUNE 30 2024

QUARTERLY ACTIVITY REPORT FOR THE PERIOD ENDING 30 JUNE 2024

ASX: NXM

Capital Structure

Shares on Issue 389 million

Options 51.2 million

Cash on Hand \$4.4million
(30/06/2024)

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
- Pinnacles Gold Project
- Pinnacles JV Gold Project (with ASX:NST)
- NSW Mineral Project
- Bethanga Copper-Gold Project – VIC

JUNE QUARTER HIGHLIGHTS

Wallbrook Crusader-Templar Mineral Resource Area

- Updated JORC 2012 Crusader-Templar combined Mineral Resource Estimate (MRE) of 5.67Mt at 1.7g/t Au of 304,000oz (0.4g/t cut-off) – a 70% increase in contained ounces.
- Positive Scoping Study for open-pit mining and third-party toll treatment of the Crusader-Templar gold deposit.
- Crusader-Templar diamond drill program completed to provide further information for metallurgical, geotechnical, waste rock, and ground water assessments.

Wallbrook Regional Gold Targets

- Four highly prospective regional targets identified and aircore drill program completed – 239 holes for 9,467 metres.
- Aircore program assay results expected late August.
- Nexus continues to identify near surface opportunities which can be systematically tested to increase the project ounce portfolio in line with the Company's exploration strategy.

Bethanga Porphyry Cu-Au Project – Northeast Victoria

- Diamond drill program completed early April (3 holes for 1,516m)
- Results are consistent with metal enrichment in the upper portions of a porphyry Cu-Au system distal from the potassic core.

NSW Mineral Project – 15,000km² "Mega Peg"

- Interpretation of NSW Wagga Omeo Zone (WOZ) geophysical data has been completed over the entire project area.
- Substantial regional footprint with multiple highly prospective, multi-commodity target zones identified.
- Strategic position in Company portfolio with the project prospective for gold, copper, LCT pegmatites, and tin mineralisation.

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SUMMARY APPENDIX 1 JORC TABLES

Crusader-Templar Prospect Combined JORC 2012 Mineral Resource Estimate (0.4g/t Au cut-off)

| Indicated | | | Inferred | | | TOTAL | | |
|-------------|----------------|-----------------|-------------|----------------|-----------------|-------------|----------------|-----------------|
| Tonnes (kt) | Au grade (g/t) | Au ounces (koz) | Tonnes (kt) | Au grade (g/t) | Au ounces (koz) | Tonnes (kt) | Au grade (g/t) | Au ounces (koz) |
| 2,460 | 1.8 | 140 | 3,210 | 1.6 | 164 | 5,670 | 1.7 | 304 |

○ Crusader-Templar Mineral Resource Summary (0.4g/t cut off)(round errors may occur)

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 |

