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30 April 2018

Company Announcements Officer
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Sir/Madam

Quarterly Report for the Period Ended 31 March 2018

Nex Metals Explorations Ltd (Nex or the Company) provides the following update on recent Company activities.

- Kookynie Gold Tailings and Operating Plan
- Processing Mill
- Evaluation of various projects.

Kookynie Gold Tailings

The Company during the quarter developed a 5 year operating plan in conjunction with consultants which includes the Kookynie tailings processing along with, Yundamindera deposits, Leipold, Champion, Cumberland and McTavish near surface deposits. A drill program was devised (as per announcement dated 14 March 2018) to bring the deposits up to JORC 2012 standard. The scheelite studies from the previous quarter were finalised with the conclusion that whilst an encouraging addition to the gold processing with very positive free cash credits for marginal processing costs it is not a standalone scheelite project. The Kookynie work continues to show positive metallurgical test work which has allowed the Company to proceed to advance to whole of projects planning.

Processing Mill

The Company during the quarter engaged with consultants and suppliers with respect to the design of a processing mill as a continuation of work previously undertaken by Nex. Baseline capacity is set for 1,000 tonne per day. Based on Nex modelling of production versus capital outlay a 1,000 tonne per day mill provides a balance of cashflow/capital and current resources. First round of pricing is expected in April. Over the past 2 years the Company has been working directly with suppliers to facilitate Nex processing methodology. The Company expects total pricing to be circa \$4,000.0000. This is obviously subject to funding.

Evaluation of Projects

The Company continues to have projects presented to it for evaluation during the past quarter, extending from Gold, base metals, copper and heavy mineral sands. The Company has been in preliminary discussions with respect to a Heavy Mineral Sands Project in Malaysia during the quarter including offtake agreements. The Company will update the market when a conclusion is reached.

Administration

The Company has funds due from outstanding debtors of \$160,000. During the quarter the Company paid interest payable to the Convertible Note Holder with a rolling 12-month extension of existing terms.

The Company continues to manage the Kookynie Gold project.

The Company has had an unsolicited offer during the quarter for capital and project injections into the Company. Nex is assessing the merits of this offer.

Responsibility Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Rob L'Heureux, who is a Member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta (Canada). Mr. L'Heureux M.Sc., P.Geol., who is a full-time employee of APEX Geoscience Australia Pty Ltd., has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. L'Heureux consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.



Nex Metals Explorations Ltd
Consolidated Tenement Schedule as at 31 March 2018

Lease	Nex Area	Locality	Status	Holder	Area Hectares
G40/3	Kookynie Central	Kookynie	Live	NEX METALS EXPLORATIONS LTD	7.239
M40/27	Kookynie Central	Champion	Live	NEX METALS EXPLORATIONS LTD	85.475
E40/332	Kookynie Central	Kookynie	Live	NEX METALS EXPLORATIONS LTD	600
E40/333	Kookynie Central	Kookynie	Live	NEX METALS EXPLORATIONS LTD	600
M39/410	Yundamindera	Yundamindera	Live	NEX METALS EXPLORATIONS LTD	978
L40/9	Kookynie Central	Kookynie	Live	NEX METALS EXPLORATIONS LTD	1
M39/274	Yundamindera	Yundamindera	Live	NEX METALS EXPLORATIONS LTD	230
M39/839	Yundamindera	Yundamindera	Live	NEX METALS EXPLORATIONS LTD	7.3
M39/840	Yundamindera	Yundamindera	Live	NEX METALS EXPLORATIONS LTD	9.7
M40/0061	Kookynie Central	Kookynie	Live	NEX METALS EXPLORATIONS LTD	832.7
M40/22	Niagra	Leipold deposit	Live	NEX METALS EXPLORATIONS LTD	121.7
M40/0077	Niagra	Mc Tavish Hill	Live	NEX METALS EXPLORATIONS LTD	119.2
M39/84	Yundamindera	Yundamindera	Live	NEX METALS EXPLORATIONS LTD	378
M39/407	Yundamindera	Yundamindera	Live	NEX METALS EXPLORATIONS LTD	896
M39/408	Yundamindera	Yundamindera	Live	NEX METALS EXPLORATIONS LTD	785
M39/409	Yundamindera	Yundamindera	Live	NEX METALS EXPLORATIONS LTD	966
M39/406	Yundamindera	Yundamindera	Live	NEX METALS EXPLORATIONS LTD	124
L39/34	Yundamindera	Yundamindera	Live	NEX METALS EXPLORATIONS LTD	1
L39/51	Yundamindera	Yundamindera	Live	NEX METALS EXPLORATIONS LTD	2
L39/52	Yundamindera	Yundamindera	Live	NEX METALS EXPLORATIONS LTD	1

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Nex Metals Explorations Ltd

ABN

63124706449

Quarter ended ("current quarter")

31 March 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	49	239
1.2 Payments for		
(a) exploration & evaluation	(199)	(557)
(b) development	-	-
(c) production	-	-
(d) staff costs	(75)	(229)
(e) administration and corporate costs	(92)	(216)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(135)	(135)
1.6 Income taxes paid	-	-
1.7 Research and development refunds		
1.8 Other (provide details if material)	(1)	(4)
1.9 Net cash from / (used in) operating activities	(453)	(902)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	(117)
2.4	Dividends received (see note 3)	-	-
2.5	Other (Loan from Other Entities)	90	90
2.6	Net cash from / (used in) investing activities	90	(27)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Refundable R&D Tax Offset)	-	403
3.10	Net cash from / (used in) financing activities	-	403

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	555	718
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(453)	(902)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	90	(27)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	403
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	192	192

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000

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	192	555
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	192	555

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

Current quarter
\$A'000

0
0

- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

NIL directors fees and salaries paid during the quarter

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

Current quarter
\$A'000

0
0

- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available

Add notes as necessary for an understanding of the position

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-

8.1 Loan facilities

8.2 Credit standby arrangements

8.3 Other (please specify)

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

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9. Estimated cash outflows for next quarter**\$A'000**

9.1 Exploration and evaluation

25

9.2 Development

-

9.3 Production

-

9.4 Staff costs

50

9.5 Administration and corporate costs

25

9.6 Other (provide details if material)

-

9.7 Total estimated cash outflows

100

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

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.

Sign here:



(Company secretary)

Date: 30/4/2018

Print name: KENNETH ALLEN

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.