NEXUSMINERALS

ASX ANNOUNCEMENT **6 August 2018**

WALLBROOK DRILLING RETURNS MINERALISATION IN ALL 18 HOLES DRILLED

ASX: NXM
Capital Structure

Shares on Issue 88.6 million
Options 10.6 million
Cash on Hand $3.9million (30/6/2018)

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 GOLD Projects

Wallbrook Project

Pinnacles Project

Pinnacles JV Project (with Saracen Gold Mines)

Triumph Project

Mt Celia Project

HIGHLIGHTS

➢ Wallbrook Gold Project

- **Initial 18 hole broadly spaced reconnaissance RC drill program for 3,992m completed in June;**
- **All 18 holes intersect elevated gold geochemistry within broad mineralised envelopes including:**
  - **4m @ 12.86g/t Au (within 8m @ 6.51g/t Au)**
  - **4m @ 4.22g/t Au (within 24m @ 1.20g/t Au)**
  - **4m @ 3.84g/t Au (within 20m @ 1.41g/t Au)**
  - **4m @ 2.43g/t Au (within 32m @ 0.43g/t Au)**
  - **4m @ 2.17g/t Au (within 12m @ 1.00g/t Au)**
  - **1m @ 3.94g/t Au (within 16m @ 0.41g/t Au)**
  - **4m @ 1.57g/t Au (within 8m @ 0.87g/t Au)**
  - **64m @ 0.32g/t Au**
  - **48m @ 0.36g/t Au**
  - **40m @ 0.24g/t Au**
- **Mineralisation, alteration style and grades analogous to Saracen Mineral Holdings operating Karari mine, and their historic Porphyry and Wallbrook mines;**
- **Geological and structural mapping, combined with surface geochemistry, confirm surface mineralised trends;**
- **Use of Gravity and Induced Polarisation/Resistivity geophysical surveys confirm successful methodology for targeting mineralised zones at depth.**

Eastern Goldfields gold explorer, **Nexus Minerals Limited (ASX: NXM) (Nexus or the Company)** is pleased to announce the results of two recently completed drill programs. A 3,992m reverse circulation (RC) program at the Wallbrook Gold Project and a 4,156m aircore and 429m RC drill program at the Pinnacles GT6 prospect.

The Wallbrook RC program comprised 18 holes drilled to a maximum depth of 300m, across 4 prospect areas. The drill holes tested high priority drill targets, and exploration technique methodology.

The Pinnacles GT6 aircore program consisted of 53 holes, along 7 drill lines 150m apart, with 50m drill centres along the lines. They were drilled to top of fresh rock with samples subjected to multi-element geochemical analysis and geological / alteration mapping. Three RC drill holes were drilled to follow up the previous 12m @ 3.27g/t Au result.

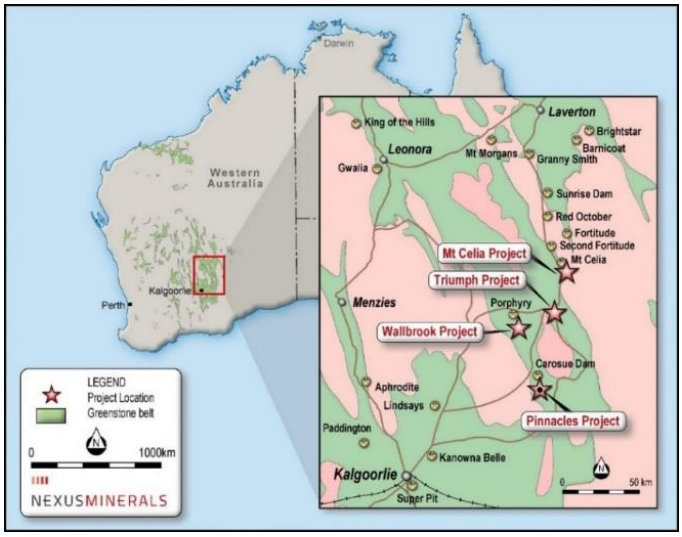

Figure 1: Nexus Project Locations, Eastern Goldfields, Western Australia

Wallbrook Gold Project

The 58km^2 Wallbrook tenement package is considered highly prospective for the discovery of significant gold mineralisation.

Historical data review was completed with various data sets being assembled. These data sets were brought into a central database system for more efficient management and interpretation. The main sites of gold mineralisation in the district are on the margins of porphyritic intrusions. Mineralisation is known to occur within the margins of these porphyries themselves, and also developed within the intruded sheared and altered greenstone sequence lithologies and as mineralised quartz vein stockworks. Exploration activities were developed to target these styles of mineralisation.

Geological mapping of the tenement package continues to provide encouraging evidence of host rock alteration where surface outcrop is evident. Surface geochemistry highlights a +10ppb Au anomalous corridor some 2km+ wide along the entire 15km strike length of the tenement package, with numerous zones of high level gold anomalism identified (+40ppb Au) (Figure 2).

The gravity survey has proven to be an effective tool used to map the location of non-outcropping porphyritic intrusives and dyke stocks, above larger intrusive bodies. The gravity survey comprised of 2,011 stations with 400m line spacings and 100m station spacing along the lines. The survey successfully mapped out the broader areas of interest (Figure 3) with gravity lows outlining intrusive bodies.

Three Induced Polarization / resistivity lines were completed over prospective areas outlined in the gravity survey. IP resistivity highs are associated with possible intrusive bodies or siliceous alteration and chargeability highs with disseminated sulphides often associated with mineralisation (Figure 3).

Utilizing surface geology and geochemistry, in conjunction with gravity / IP survey results and historical aeromagnetic data, an initial 18 hole RC drill program was completed in June for a total of 3,992m (Figure 3).

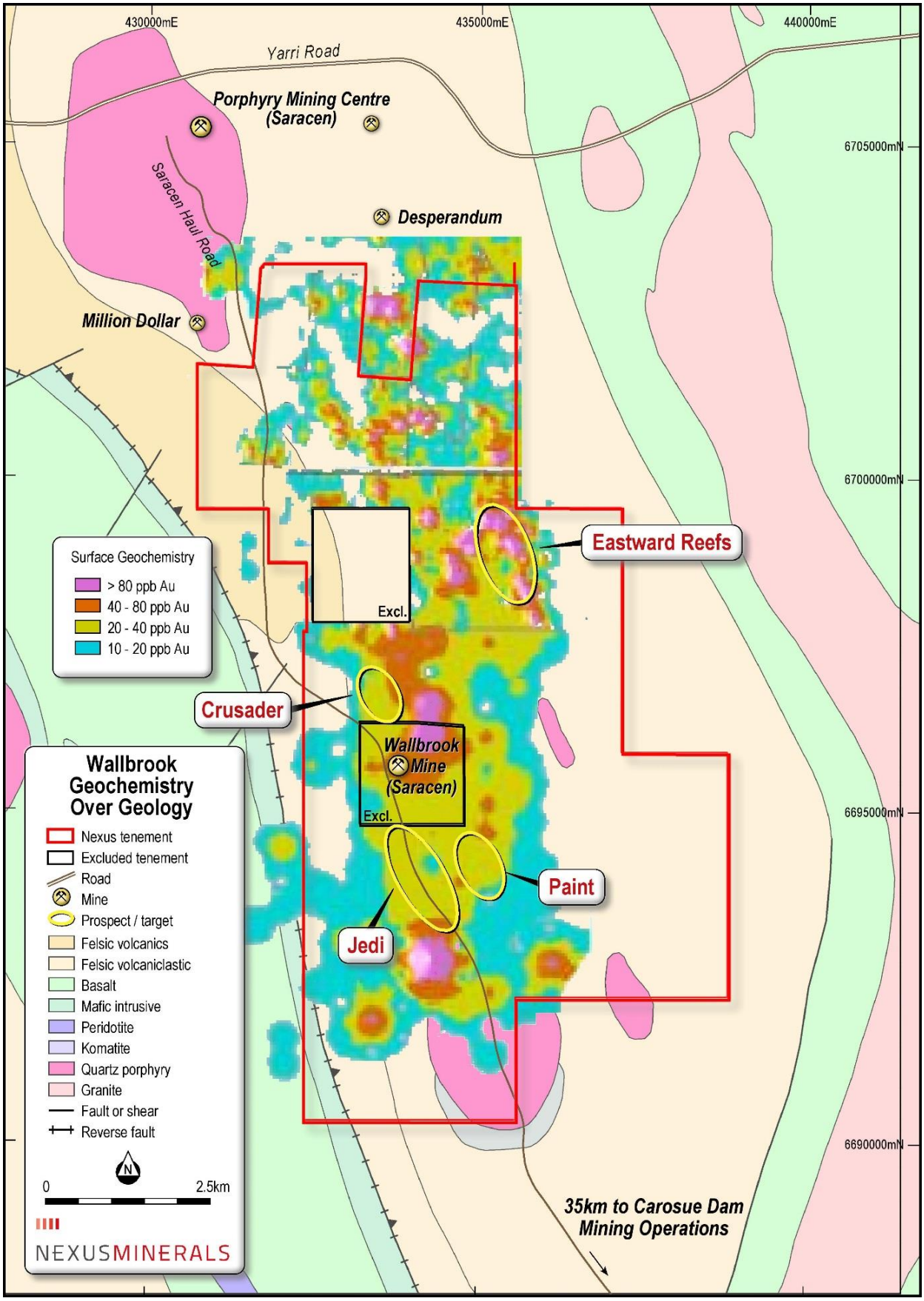

Figure 2: Wallbrook Gold Project – Surface Geochemistry over Geology

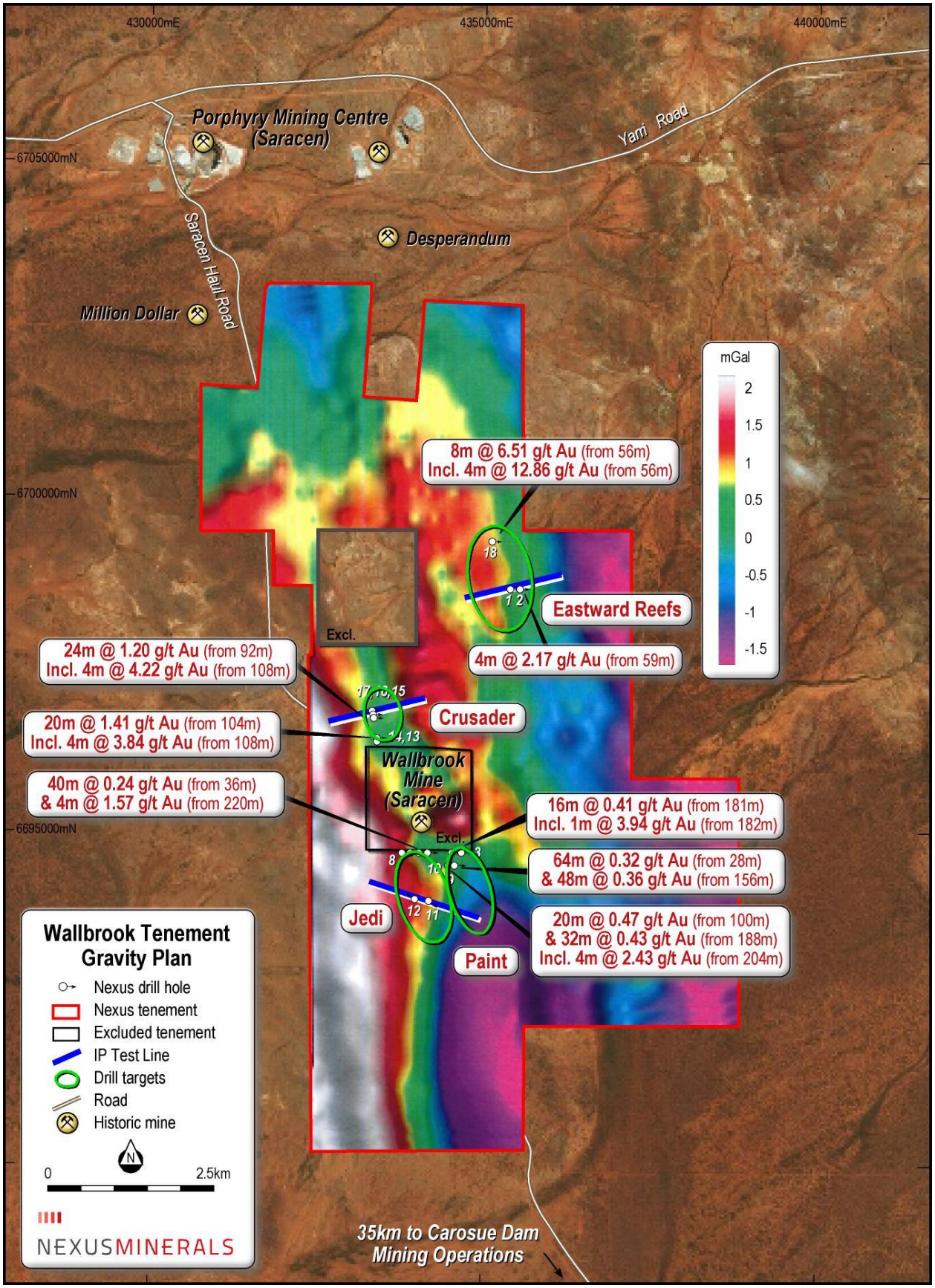

Figure 3: Wallbrook Gold Project – Eastern Goldfields, Western Australia

Selected RC Drill Holes, Gravity Survey and IP Survey Lines

Wallbrook Drill Results

HOLE ID	PROSPECT	EASTING	NORTHING	RL	AZIMUTH	DIP	DEPTH	SAMPLE TYPE	FROM	TO	WIDTH	Au (g/t)
NMWBRC18-002	Eastward Reefs	435644	6698652	375	90	-60	200	1m Cone	**59**	**71**	**12**	**1.00**
							incl	1m Cone	**59**	**63**	**4**	**2.17**
NMWBRC18-003	Paint	434681	6694703	370	90	-60	255	1m Cone	**120**	**122**	**2**	**1.47**
								1m Cone	**120**	**121**	**1**	**2.76**
								1m Cone	**182**	**183**	**1**	**3.94**
								1m Cone	**234**	**235**	**1**	**1.79**
NMWBRC18-006	Jedi	434177	6694703	375	90	-60	300	4m Comp	**220**	**224**	**4**	**1.57**
NMWBRC18-010	Paint	434500	6694503	377	90	-60	250	4m Comp	**204**	**208**	**4**	**2.43**
NMWBRC18-014	Crusader	433397	6696399	381	90	-55	228	4m Comp	**104**	**124**	**20**	**1.41**
							incl	4m Comp	**108**	**112**	**4**	**3.84**
NMWBRC18-015	Crusader	433351	6696696	378	90	-60	150	4m Comp	**92**	**116**	**24**	**1.20**
							incl	4m Comp	**108**	**112**	**4**	**4.22**
NMWBRC18-018	Eastward Reefs	435110	6699350	380	90	-60	75	4m Comp	**56**	**64**	**8**	**6.51**
							incl	4m Comp	**56**	**60**	**4**	**12.86**

Table 1: Wallbrook Gold Project – Significant RC Drill Results >1g/t Au

Discussion

Gold mineralisation in the Wallbrook area is known to be closely associated with quartz +/- pyrite and brick-red coloured hematitic alteration of high level porphyry intrusives and their volcanic / sedimentary host rocks. Geophysical programs undertaken by Nexus have identified this prospective package of intrusive rocks. Recently completed RC drilling was designed to test the interpretation of the geophysical data and assess the prospectivity of targets.

Results from drilling show that the prospective rocks are being mapped quite accurately with the use of gravity and IP geophysics. These prospective altered rocks occur over an extensive corridor striking 10's of km with widths of up to 1km within the Nexus tenement package and are widely gold mineralised within this zone. This now provides 'proof of concept' and focus for ongoing exploration planning.

The southern two prospect areas tested, Jedi and Paint, intersected the altered intrusive and volcanic rocks down to 300m depth across a width of approximately 800m and contain broad zones of prospective brick-red hematitic hydrothermal alteration and associated elevated mineralisation. This zone is very similar in character to that seen in other district mines and intersected the lode system in an area and depth not previously drill tested.

Gold enrichment encountered in this first pass drill program provided a broad low-grade mineralised halo (>0.1g/t Au) that encapsulates narrower higher-grade zones (up to 4m @ 4.22g/t Au). Nexus drilling returning mineralised intervals including 64m @ 0.32 g/t Au, 48 @ 0.36 g/t Au, 32m @ 0.43g/t Au and 40m @ 0.24 g/t Au. The higher-grade mineralised zones, as seen in drill holes 10 (4m @ 2.43g/t Au – see Photo 1) and 15 (4m @ 4.22g/t Au) exhibit brick-red coloured hematitic alteration, are structurally controlled and are contained within broad low-grade envelopes.

Nexus Managing Director Mr Andy Tudor said "*These first pass drill results are extremely encouraging and prove the efficacy of combined geology, geophysics and deep RC drilling in this underexplored region. Ongoing exploration work and modelling will focus on refining geophysical and geological interpretation and extending geophysical datasets with an aim of identifying controls and vectors towards high grade mineralisation prior to the next phase of drilling*".

Photo 1 – NMWBRC18-010 – 204m to 208m 4m @ 2.43g/t Au. Brick-red coloured hematitic alteration at contact of high level porphyry intrusive and volcanic host rock.

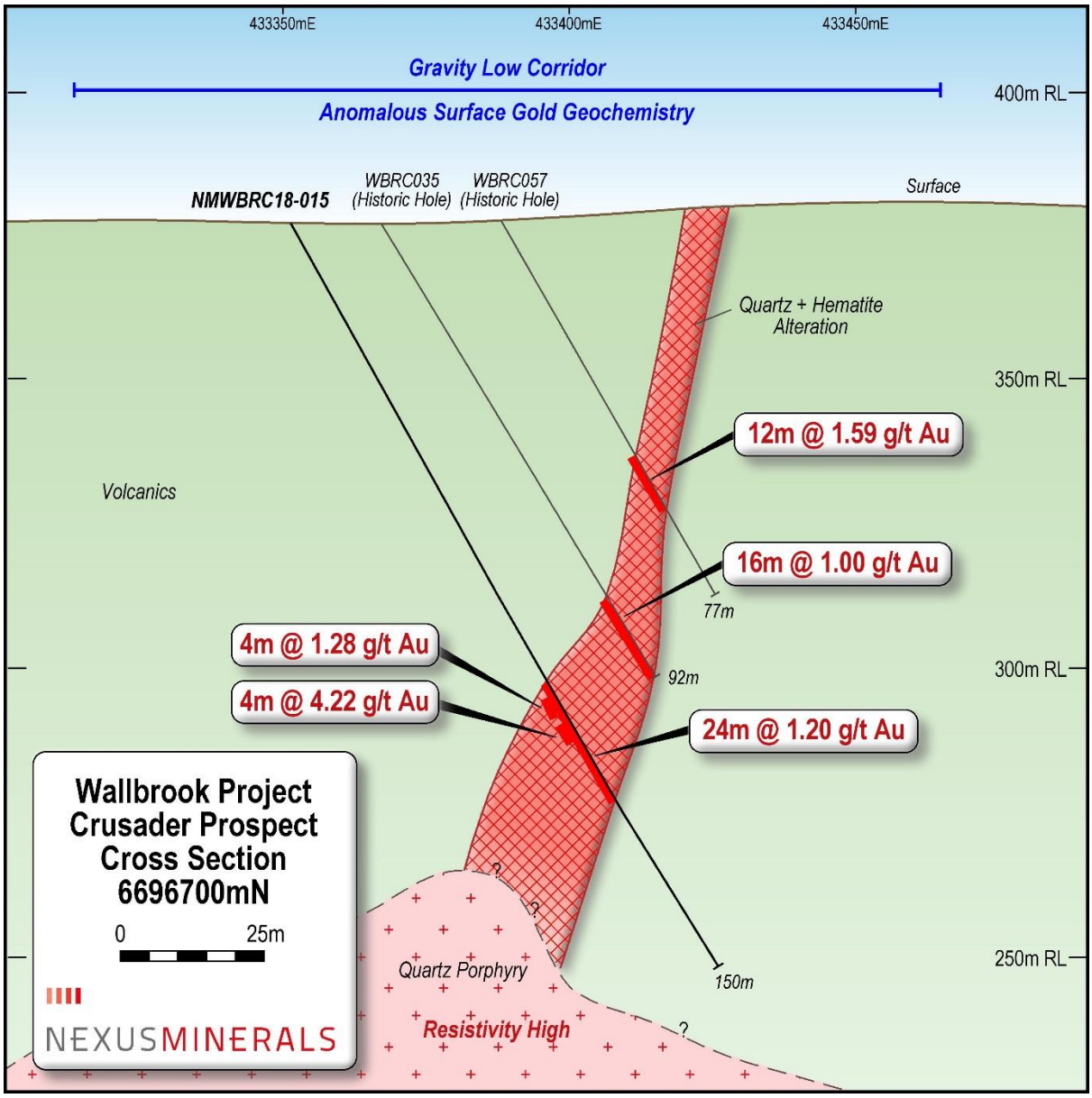

Figure 4: Crusader Prospect Cross Section 6696700mN (Cut-off grade >0.1g/t Au)

HOLE ID	PROSPECT	EASTING	NORTHING	RL	AZIMUTH	DIP	DEPTH	SAMPLE TYPE	FROM	TO	WIDTH	Au (g/t)
NMWBRC18-001	Eastward Reefs	435510	6698657	377	90	-60	263	1m cone	157	161	4	0.18
								1m cone	183	193	10	0.24
								1m cone	201	204	3	0.16
NMWBRC18-002	Eastward Reefs	435644	6698652	375	90	-60	200	1m cone	**59**	**71**	**12**	**1.00**
							incl	1m cone	**59**	**63**	**4**	**2.17**
								1m cone	177	178	1	0.31
NMWBRC18-003	Paint	434681	6694703	370	90	-60	255	1m cone	45	48	3	0.21
								1m cone	62	65	3	0.17
								1m cone	72	75	3	0.12
								1m cone	80	91	11	0.17
								1m cone	**120**	**122**	**2**	**1.47**
							incl	1m cone	**120**	**121**	**1**	**2.76**
								1m cone	164	171	7	0.25
								1m cone	**181**	**197**	**16**	**0.41**
							incl	1m cone	**182**	**183**	**1**	**3.94**
								1m cone	204	219	15	0.23
								1m cone	223	224	1	0.26
								1m cone	228	229	1	0.33
								1m cone	**234**	**238**	**4**	**0.72**
							incl	1m cone	**234**	**235**	**1**	**1.79**
NMWBRC18-004	Paint	434549	6694702	378	90	-60	251	4m comp	28	32	4	0.11
								4m comp	92	96	4	0.16
								4m comp	236	240	4	0.20
NMWBRC18-005	Jedi	434299	6694704	374	90	-60	149	4m comp	36	64	28	0.28
								4m comp	72	84	12	0.39
								4m comp	92	96	4	0.19
								4m comp	136	149 (EOH)	12	0.24
NMWBRC18-006	Jedi	434177	6694703	375	90	-60	300	4m comp	36	76	40	0.24
								4m comp	92	108	16	0.35
								4m comp	120	124	4	0.25
								4m comp	136	144	8	0.15
								4m comp	156	160	4	0.15
								4m comp	180	192	12	0.32
								4m comp	**204**	**208**	**4**	**0.82**
								4m comp	**220**	**228**	**8**	**0.87**
							incl	4m comp	**220**	**224**	**4**	**1.57**
								4m comp	236	240	4	0.18
								4m comp	272	276	4	0.22
NMWBRC18-007	Jedi	434051	6694705	373	90	-60	257	4m comp	136	148	12	0.15
								4m comp	160	188	28	0.13
								4m comp	212	216	4	0.10
								4m comp	240	252	12	0.35
NMWBRC18-008	Jedi	433925	6694704	371	90	-60	250	4m comp	32	36	4	0.11
NMWBRC18-009	Jedi	434597	6694503	373	90	-60	252	4m comp	28	92	64	0.32
								4m comp	**104**	**112**	**8**	**0.60**
								4m comp	**120**	**128**	**8**	**0.68**
								4m comp	156	204	48	0.36
NMWBRC18-010	Jedi	434500	6694503	377	90	-60	250	4m comp	32	36	4	0.10
								4m comp	**100**	**120**	**20**	**0.47**
								4m comp	152	156	4	0.14
								4m comp	164	168	4	0.27
								4m comp	176	180	4	0.14
								4m comp	**188**	**220**	**32**	**0.43**
							incl	4m comp	**204**	**208**	**4**	**2.43**
NMWBRC18-011	Jedi	434197	6693977	374	120	-60	258	4m comp	0	4	4	0.13
								4m comp	92	96	4	0.31
								4m comp	**132**	**136**	**4**	**0.48**
								4m comp	240	244	4	0.31
NMWBRC18-012	Jedi	434003	6694004	375	300	-60	252	4m comp	24	28	4	0.13
								4m comp	56	60	4	0.25
NMWBRC18-013	Crusader	433399	6696357	382	90	-55	240	4m comp	36	44	8	0.19
								4m comp	52	56	4	0.11
								4m comp	80	84	4	0.27
								4m comp	112	116	4	0.34
								4m comp	**128**	**144**	**12**	**0.74**
NMWBRC18-014	Crusader	433397	6696399	381	90	-55	228	4m comp	92	96	4	0.21
								4m comp	**104**	**124**	**20**	**1.41**
							incl	4m comp	**108**	**112**	**4**	**3.84**
								4m comp	**140**	**148**	**8**	**0.81**
							incl	4m comp	**140**	**144**	**4**	**1.13**
NMWBRC18-015	Crusader	433351	6696696	378	90	-60	150	4m comp	**92**	**116**	**24**	**1.20**
							incl	4m comp	**96**	**98**	**4**	**1.28**
							incl	4m comp	**108**	**112**	**4**	**4.22**
NMWBRC18-016	Crusader	433346	6696767	377	90	-60	150	4m comp	40	44	4	0.13
								4m comp	52	72	20	0.18
								4m comp	88	92	4	0.32
								4m comp	140	144	4	0.16
NMWBRC18-017	Crusader	433326	6696805	378	90	-60	150	4m comp	40	44	4	0.45
								4m comp	108	116	8	0.28
NMWBRC18-018	Eastward Reefs	435110	6699350	380	90	-60	75	4m comp	20	36	16	0.22
								4m comp	**56**	**64**	**8**	**6.51**
							incl	4m comp	**56**	**60**	**4**	**12.86**

No more than 2 meters <0.1ppm Au for 1m cone split significant intercepts
No more than 4 meters <0.1ppm Au for 4m composite scoop significant intercepts

Table 2: Wallbrook Gold Project – Significant RC Drill Results >0.1g/t Au

Pinnacles Gold Project

GT6 Prospect

The prospect area lies in the southeast corner of the extensive 125km^2 Pinnacles tenement package.

The Pinnacles GT6 aircore program consisted of 53 holes, along 7 drill lines 150m apart, with 50m drill centres along the lines for a total of 4,156m. They were drilled to top of fresh rock with samples subjected to multi-element geochemical analysis and geological / alteration mapping. Three RC drill holes were drilled to follow up the previous 12m @ 3.27g/t Au result. Minimal alteration was observed in the end of hole rock chip samples, with multi-element geochemistry results and review pending.

Other areas of prospectivity within the Pinnacles Gold Project, including prospect GT7, will continue to be reviewed and assessed for future exploration.

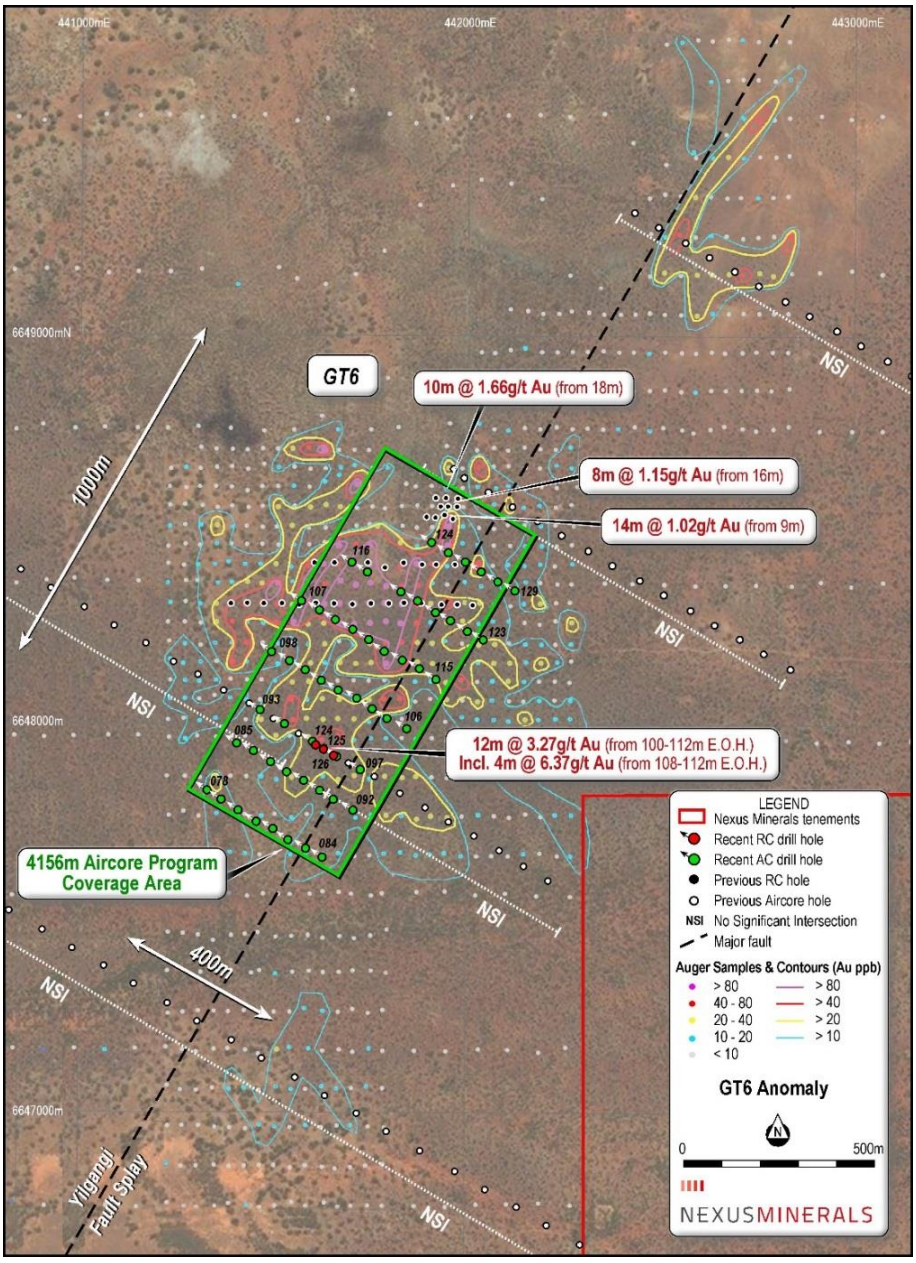

Figure 5: Nexus Pinnacles GT6 Prospect – Aircore program coverage area over Auger Geochemistry

Pinnacles AC Drill Results												
HOLE ID	PROSPECT	EASTING	NORTHING	RL	AZIMUTH	DIP	DEPTH	SAMPLE TYPE	FROM	TO	WIDTH	Au (g/t)
NMPAC077	GT6	441332	6647826	359	300	-60	50	4m Comp	NSI			
NMPAC078	GT6	441370	6647803	358	300	-60	49	4m Comp	NSI			
NMPAC079	GT6	441412	6647776	358	300	-60	45	4m Comp	44	45	1	0.21
NMPAC080	GT6	441461	6647747	357	300	-60	97	4m Comp	NSI			
NMPAC081	GT6	441504	6647728	355	300	-60	78	4m Comp	NSI			
NMPAC082	GT6	441545	6647699	358	300	-60	47	4m Comp	NSI			
NMPAC083	GT6	441589	6647678	354	300	-60	84	4m Comp	NSI			
NMPAC084	GT6	441632	6647655	353	300	-60	93	4m Comp	NSI			
NMPAC085	GT6	441409	6647948	353	300	-60	80	4m Comp	64	68	4	0.45
NMPAC086	GT6	441452	6647929	360	300	-60	138	4m Comp	NSI			
NMPAC087	GT6	441497	6647900	357	300	-60	96	4m Comp	NSI			
NMPAC088	GT6	441539	6647874	359	300	-60	66	4m Comp	NSI			
NMPAC089	GT6	441584	6647852	362	300	-60	57	4m Comp	NSI			
NMPAC090	GT6	441625	6647828	359	300	-60	78	4m Comp	56	60	4	0.18
NMPAC091	GT6	441663	6647802	358	300	-60	78	4m Comp	NSI			
NMPAC092	GT6	441712	6647777	355	300	-60	90	4m Comp	NSI			
NMPAC093	GT6	441469	6648033	362	300	-60	99	4m Comp	88	92	4	0.10
NMPAC094	GT6	441533	6647997	358	300	-60	101	4m Comp	NSI			
NMPAC095	GT6	441606	6647952	361	300	-60	110	4m Comp	NSI			
NMPAC096	GT6	441668	6647916	357	300	-60	101	4m Comp	NSI			
NMPAC097	GT6	441732	6647880	355	300	-60	69	4m Comp	NSI			
NMPAC098	GT6	441497	6648186	360	300	-60	115	4m Comp	NSI			
NMPAC099	GT6	441542	6648163	361	300	-60	111	4m Comp	72	84	12	0.15
NMPAC100	GT6	441582	6648139	361	300	-60	40	4m Comp	NSI			
NMPAC101	GT6	441626	6648111	364	300	-60	84	4m Comp	NSI			
NMPAC102	GT6	441671	6648086	360	300	-60	78	4m Comp	NSI			
NMPAC103	GT6	441719	6648065	362	300	-60	88	4m Comp	NSI			
NMPAC104	GT6	441759	6648037	362	300	-60	108	4m Comp	NSI			
NMPAC105	GT6	441798	6648013	361	300	-60	122	4m Comp	NSI			
NMPAC106	GT6	441849	6647987	356	300	-60	95	4m Comp	NSI			
NMPAC107	GT6	441575	6648313	365	300	-60	31	4m Comp	NSI			
NMPAC108	GT6	441621	6648292	365	300	-60	59	4m Comp	NSI			
NMPAC109	GT6	441663	6648267	363	300	-60	83	4m Comp	NSI			
NMPAC110	GT6	441707	6648242	364	300	-60	80	4m Comp	NSI			
NMPAC111	GT6	441750	6648217	366	300	-60	93	4m Comp	NSI			
NMPAC112	GT6	441790	6648186	363	300	-60	48	4m Comp	44	47	3	0.35
NMPAC113	GT6	441837	6648164	364	300	-60	92	4m Comp	68	72	4	0.12
NMPAC114	GT6	441881	6648142	364	300	-60	92	4m Comp	NSI			
NMPAC115	GT6	441925	6648114	360	300	-60	80	4m Comp	NSI			
NMPAC116	GT6	441703	6648415	369	300	-60	57	4m Comp	0	4	4	0.10
NMPAC117	GT6	441745	6648390	369	300	-60	65	4m Comp	0	12	12	0.67
								4m Comp	including 4m at 1.21 ppm Au from 4m			
NMPAC118	GT6	441831	6648340	364	300	-60	54	4m Comp	NSI			
NMPAC119	GT6	441877	6648314	363	300	-60	84	4m Comp	NSI			
NMPAC120	GT6	441922	6648287	363	300	-60	76	4m Comp	NSI			
NMPAC121	GT6	441960	6648267	360	300	-60	95	4m Comp	NSI			
NMPAC122	GT6	442005	6648239	357	300	-60	83	4m Comp	NSI			
NMPAC123	GT6	442047	6648218	359	300	-60	30	4m Comp	NSI			
NMPAC124	GT6	441914	6648469	359	300	-60	74	4m Comp	NSI			
NMPAC125	GT6	441955	6648442	359	300	-60	75	4m Comp	NSI			
NMPAC126	GT6	441999	6648417	356	300	-60	66	4m Comp	60	65	5	0.11
NMPAC127	GT6	442041	6648392	354	300	-60	72	4m Comp	NSI			
NMPAC128	GT6	442084	6648367	355	300	-60	58	4m Comp	NSI			
NMPAC129	GT6	442129	6648344	355	300	-60	61	4m Comp	NSI			

Pinnacles RC Drill Results												
HOLE ID	PROSPECT	EASTING	NORTHING	RL	AZIMUTH	DIP	DEPTH	SAMPLE TYPE	FROM	TO	WIDTH	Au (g/t)
NMPRC124	GT6	441615	6647945	351	300	-60	180	4m Comp	56	60	4	0.10
NMPRC125	GT6	441636	6647935	358	300	-60	37	4m Comp	NSI			
NMPRC126	GT6	441672	6647909	358	300	-60	212	4m Comp	144	156	12	0.16

Table 3: Pinnacles Gold Project – All Drill Results (Cut-off grade >0.1g/t Au)

About Nexus

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. The addition of the Wallbrook Gold Project will further advance these gold exploration efforts.

Nexus Minerals' tenement package at the Pinnacles Gold Project is largely underexplored and commences less than 5km to the south of, and along strike from, Saracen's >4Moz Carosue Dam mining operations, and current operating Karari underground gold mine. Nexus holds a significant land package (125km^2) of highly prospective geological terrain within a major regional structural corridor, and is actively exploring for gold deposits.

The Company also has a joint venture over the Pinnacles JV Gold Project with Saracen (see ASX Release 17 September 2015). This joint venture is consistent with the Company strategy of investing in advanced gold exploration assets.

Nexus Minerals is a well-funded resource company with a portfolio of gold projects in Western Australia. With a well-credentialed Board, assisted by an experienced management team, the Company is well placed to capitalise on opportunities as they emerge in the resource sector.

- Ends –

Enquiries **Mr Andy Tudor, Managing Director**
Mr Paul Boyatzis, Non-Executive Chairman

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ASX Code **NXM**

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The information in this report that relates to Exploration Results 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. Mr Tudor is a 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". The exploration 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. Mr Tudor consents to the inclusion in the reports of the 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.

Appendix A 6 August 2018

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	*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.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *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.*	**Wallbrook Project -** The sampling was carried out using Reverse Circulation Drilling (RC). 18 holes for 3992m drilled in this program. RC chips provide high quality representative samples for analysis. Sampling was carried out in accordance with Nexus Minerals protocols and QAQC procedures which are considered to be industry best practice. 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. All samples had 4 consecutive 1m samples composited to form a 4m composite sample which was sent to the laboratory for analysis. 216 individual 1m samples were sent to the laboratory for analysis. All samples were pulverized at the laboratory to -75um, to produce a 50g charge for gold Fire Assay with ICP finish. Multi element portable XRF (29 elements) analysis undertaken on the sample pulps by the laboratory. **Pinnacles Project -** The sampling was carried out using Aircore Drilling (AC). 53 holes for 4156m drilled in this program. AC chips provide representative samples for analysis. This release relates to the results of total program. Sampling was carried out in accordance with Nexus Minerals protocols and QAQC procedures which are considered to be industry best practice. AC holes were drilled to refusal, with 1m samples collected in buckets through a cyclone and upended on the ground in rows of 20m. All samples had 4 consecutive 1m samples composited to form a 4m composite sample which was sent to the laboratory for analysis. The

Criteria	JORC Code explanation	Commentary
		bottom of hole sample was collected as a 1m sample and sent to the laboratory for analysis All 4m composite samples were pulverized at the laboratory to -75um, to produce a 50g charge for gold Fire Assay with ICP finish and multi element portable XRF (29 elements) analysis undertaken on the sample pulps by the laboratory. All 1m bottom of hole samples were pulverized at the laboratory to -75um, to produce a 50g charge for gold Fire Assay with ICP finish and four acid digest multi element (48 elements) analysis undertaken on the sample pulps by the laboratory.
Drilling techniques	*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).*	**Wallbrook Project -** An RC drilling rig, owned by Raglan Drilling, was used to undertake the RC drilling and collect the samples. The face sampling bit had a diameter of 5.5 inches (140mm). 18 holes were completed. Total RC 3992m. **Pinnacles Project -** An AC drilling rig, owned by Raglan Drilling, was used to undertake the AC drilling and collect the samples. 53 holes were completed. Total AC 4156m.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	**Wallbrook Project –** All samples were dry with no significant ground water encountered. 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. No sample bias is believed to have occurred during the sampling process. **Pinnacles Project -** All samples were dry with no significant ground water encountered. AC face sampling bits and dust suppression were used to minimise sample loss. Average AC meter sample weight recovered was 20kg with minimal variation between samples. No sample bias is believed to have occurred during the sampling process.

Criteria	JORC Code explanation	Commentary
Logging	*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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	**Wallbrook Project –** All RC chip samples were geologically logged by Nexus Minerals Geologists, using the approved Nexus Minerals logging code. Logging of RC chips: Lithology, mineralogy, alteration, mineralisation, colour, weathering and other characteristics as observed. All RC samples were wet sieved. All holes and all meters were geologically logged. **Pinnacles Project -** All AC chip samples were geologically logged by Nexus Minerals Geologists, using the approved Nexus Minerals logging code. Logging of AC chips: Lithology, mineralogy, alteration, mineralisation, colour, weathering and other characteristics as observed. All AC samples were wet sieved. All holes and all meters were geologically logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	**Wallbrook Project –** One metre RC drill samples pass through a cone splitter, installed directly beneath a rig mounted cyclone, and a 2-3kg sample collected in a numbered calico bag. 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. For composite samples four consecutive green bags were sampled using an aluminium scoop which penetrates the entire bag with multiple slices taken from multiple angles to ensure a representative sample is collected. These are combined to produce a 4m composite sample of 2-3kg. All samples submitted for analysis were dry. Samples were prepared at the Intertek Laboratory in Kalgoorlie. 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. A duplicate field sample is taken from the cone splitter at 1:25 samples. Sampling methods and company QAQC protocols are best industry practice.

Criteria	JORC Code explanation	Commentary
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample sizes are considered appropriate for the material being sampled and the sample size being submitted for analysis. **Pinnacles Project -** AC holes were drilled to refusal, with 1m samples collected in buckets through a cyclone and upended on the ground in rows of 20m. All samples had 4 consecutive 1m samples composited to form a 4m composite sample which was sent to the laboratory for analysis. The bottom of hole sample was collected as a 1m sample and sent to the laboratory for analysis For composite samples four consecutive meters were sampled using an aluminium scoop which penetrates the entire sample with multiple slices taken from multiple angles to ensure a representative sample is collected. These are combined to produce a 4m composite sample of 2-3kg. All samples submitted for analysis were dry. Samples were prepared at the Intertek Laboratory in Kalgoorlie. 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. No duplicate field samples were taken. Sampling methods and company QAQC protocols are best industry practice. Sample sizes are considered appropriate for the material being sampled and the sample size being submitted for analysis.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	**Wallbrook Project –** Samples were analysed at the Intertek laboratory Perth. 1m and 4m 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. This method is considered appropriate for the material being assayed. The method provides a near total digestion of the material. No other geophysical tools, spectrometers etc… were used in this drill program.

Criteria	JORC Code explanation	Commentary
	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. *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.*	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. **Pinnacles Project -** Samples were analysed at the Intertek laboratory Perth. 4m samples were analysed for gold 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. This method is considered appropriate for the material being assayed. The method provides a near total digestion of the material. No other geophysical tools, spectrometers etc… were used in this drill program. Nexus Minerals protocol provides for Certified Reference Material (Standards and Blanks) to be inserted at a rate of 4 standards and 2 blanks per 100 samples. Field duplicates were not collected.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Significant intersections were verified by the Exploration Manager. No twin holes were drilled as part of this program 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. No adjustment to assay data has occurred.
Location of data points	*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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drill hole locations were determined using a handheld GPS, with an accuracy of 5m. No down hole surveys were taken. Grid projection is GDA94 Zone51. The drill hole collar RL is allocated from a handheld GPS. Accuracy is +/- 5m.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied.	**Wallbrook Project –** Drilling took place in 4 prospect areas Crusader, Eastward Reefs, Paint and Jedi. This release refers to these prospect results only. 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. Yes as stated above. **Pinnacles Project -** Drilling took place in 1 prospect area GT6. This release refers to GT6 gold results only. Line spacing was 150m / Hole Spacing 50m. 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. Yes as stated above.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	**Wallbrook Project –** The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (330 degrees). Holes were drilled -60 degrees towards either 90/120/300 degrees. The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias. **Pinnacles Project -** The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (30 degrees). All holes were drilled -60 degrees towards 300 degrees. The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.

Criteria	JORC Code explanation	Commentary
Sample security	*The measures taken to ensure sample security.*	Pre numbered calico bags were placed into green plastic bags, sealed and transported to the Intertek laboratory in Kalgoorlie by company personnel.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	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
Mineral tenement and land tenure status	*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.* *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.*	**Wallbrook Project –** Drilling was undertaken on tenement M31/191 and M31/231. Nexus 100% There are no other known material issues with the tenements. The tenements are in good standing with the Western Australian Mines Department (DMP). **Pinnacles Project -** Drilling was undertaken on tenement E28/2526. Nexus 90% / Pumphrey 10% There are no other known material issues with the tenements. The tenements are in good standing with the Western Australian Mines Department (DMP).
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The tenement has been subject to minimal prior exploration activities.
Geology	*Deposit type, geological setting and style of mineralisation.*	**Wallbrook Project –** 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
		Pinnacles Project - The Pinnacles Regional Gold Project area covers 125km^2 of a highly deformed An Archaean greenstone sequence of basalts, dolerites, and comagmatic high-level intrusions. This mafic volcanic association is overlain by a series of medium to coarse grained volcaniclastic sandstones and subordinate felsic volcanic rocks. These greenstones have been intruded and disrupted by the forceful intrusion of a series of granitoid rocks. Gold mineralisation is known to occur within shear zones hosted within all rock types. It is often associated with quartz veining and sheared altered host rocks.
Drill hole Information	*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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *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.*	Refer to ASX announcements for full tables.
Data aggregation methods	*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.* *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.*	No top cuts have been applied to the reported assay results. No aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results.

Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values were reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	**Wallbrook Project –** The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (330 degrees). Holes were drilled -60 degrees towards either 90/120/300 degrees. **Pinnacles Project -** The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (30 degrees). All holes were drilled -60 degrees towards 300 degrees. All reported intersections are down-hole length – true width not known.
Diagrams	*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.*	Refer to the maps included in the text.
Balanced reporting	*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.*	Clearly stated in body of release
Other substantive exploration data	*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.*	No other exploration data to be reported.
Further work	*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.*	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.