

7 September 2020

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

### **Payout of Convertible Note and cessation of Conversion**

Nex Metals Explorations Ltd (Nex or the Company) advise that Cesuco Trading Limited has now requested that the Company payout the principal and interest with respect to the Convertible Note held by themselves.

This now ceases the process of converting the debt to equity as announced to the market on 13 November 2019 and extensions thereof.

The amount repaid on 7 September 2020 is \$1,915,356.16

Post payment the Company has sufficient cash reserves to continue with its trial processing of the Cosmopolitan sands and working capital.

This announcement is approved by authority of the Managing Director, Kenneth Allen.

Yours Faithfully



Kenneth M Allen