



NEXUSMINERALS

IMARC MINES & MONEY SYDNEY PRESENTATION

NOVEMBER 2022

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 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 this report that relates to the Crusader Mineral Resource Estimate is based upon information compiled by Mr Adam James, a Competent Person who is a member of The Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr James was a full-time employee of Nexus Minerals Limited at the time of release. Mr James 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 James 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 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 'Australasian 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 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 and 24/10/2022.
- 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.



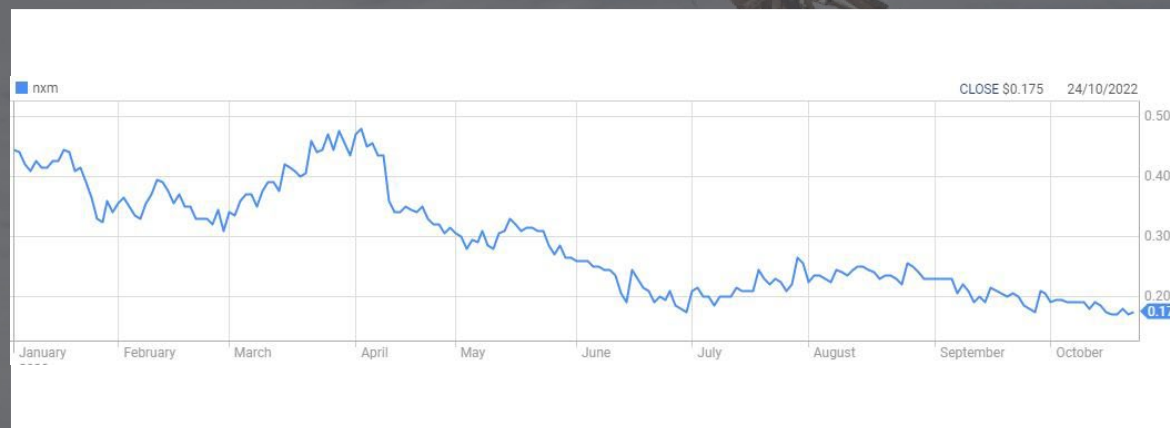
ABOUT NEXUS MINERALS



CORPORATE OVERVIEW

NEXUS MINERALS LIMITED	ASX: NXM
SHARES	318M
SHARE PRICE	A\$0.175
MARKET CAP	A\$55.6M
CASH (30/09/2022)	A\$9.8M
ENTERPRISE VALUE	A\$45.8M
TOP 20	27%

NXM OVERVIEW



BOARD & MANAGEMENT

CHAIRMAN	MR PAUL BOYATZIS	35 years equity markets and corporate governance
MANAGING DIRECTOR	MR ANDY TUDOR	37 years exploration geologist and management
NON-EXECUTIVE DIRECTOR	DR MARK ELLIOTT	40 years experience in the resource industry geologist
NON-EXECUTIVE DIRECTOR	MR BRUCE MALUISH	33 years experience as a mining professional
COMPANY SECRETARY	MR PHIL MACLEOD	30 years commercial experience



COMPANY PROJECTS

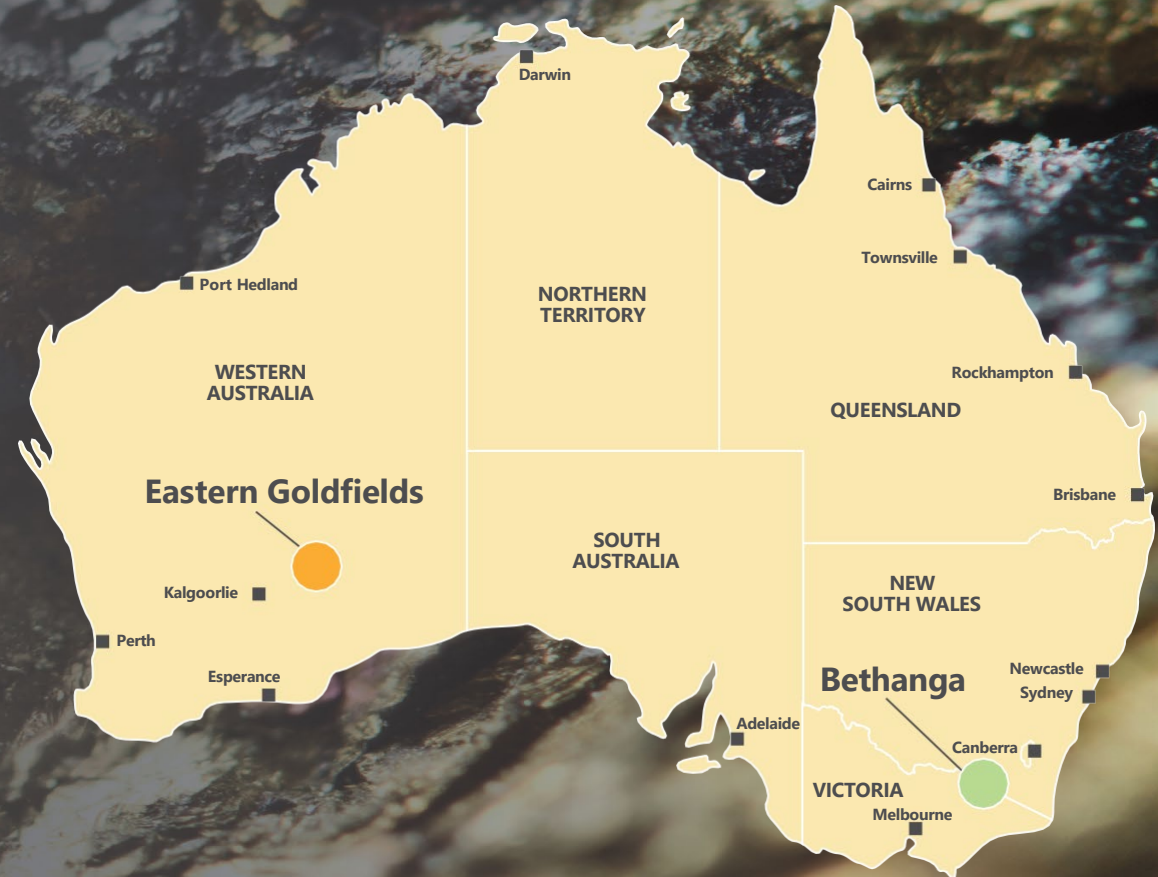
TARGETING:

WESTERN AUSTRALIA

Large scale gold deposits in
WA's Eastern Goldfields

VICTORIA

Large copper/gold porphyry
systems in Australia's
premier geological terrain



COMPANY PROJECT

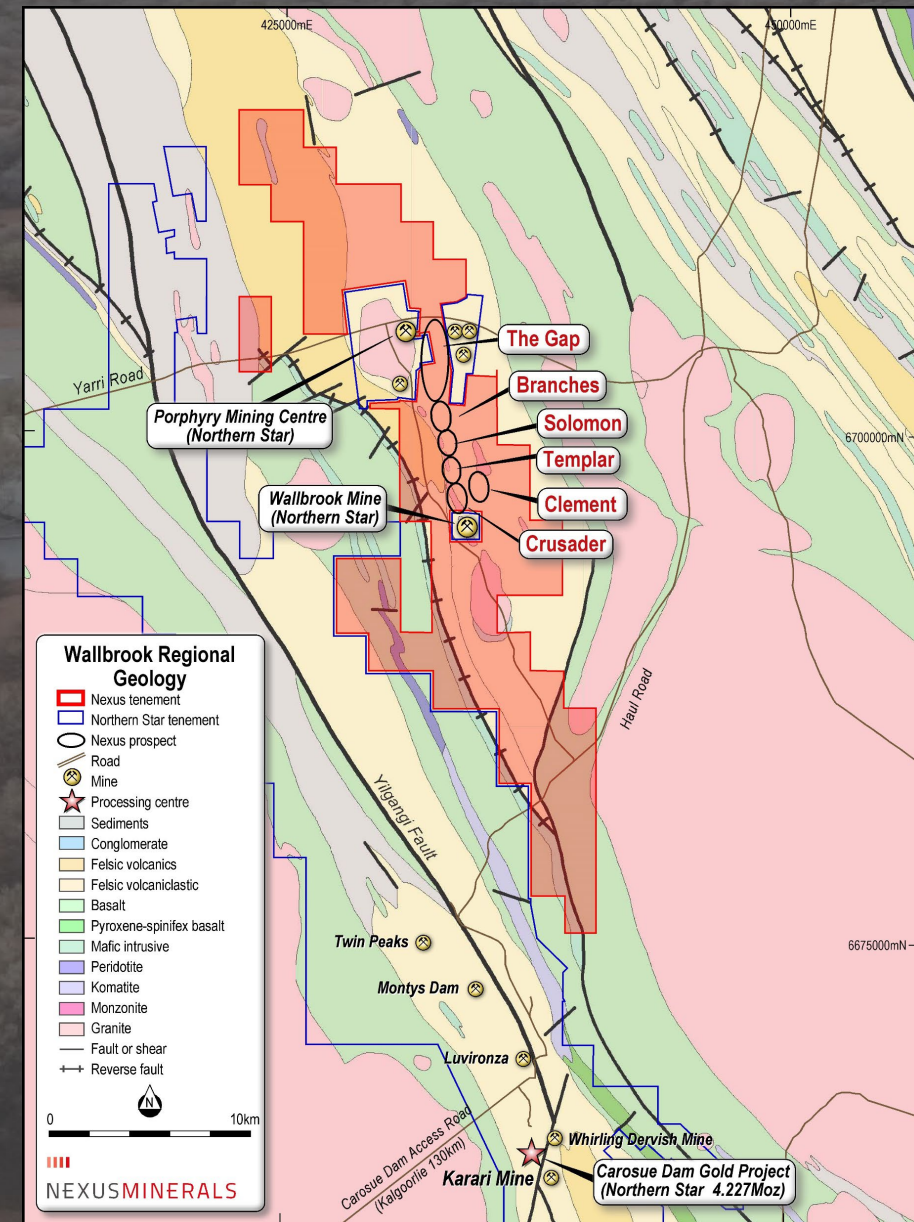
WALLBROOK GOLD PROJECT

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
- 250km² contiguous tenement package – Some 50km strike of prospective geology
- Crusader Prospect to The Gap on granted ML's
- Geology and structural setting highly prospective for hosting gold mineralisation
- Largely unexplored landholding

Multi Million Ounce Gold District – “The Right Rocks”

- Regional gold deposits are located
 - Proximal & Internal porphyry intrusions
 - Within altered intruded host rocks

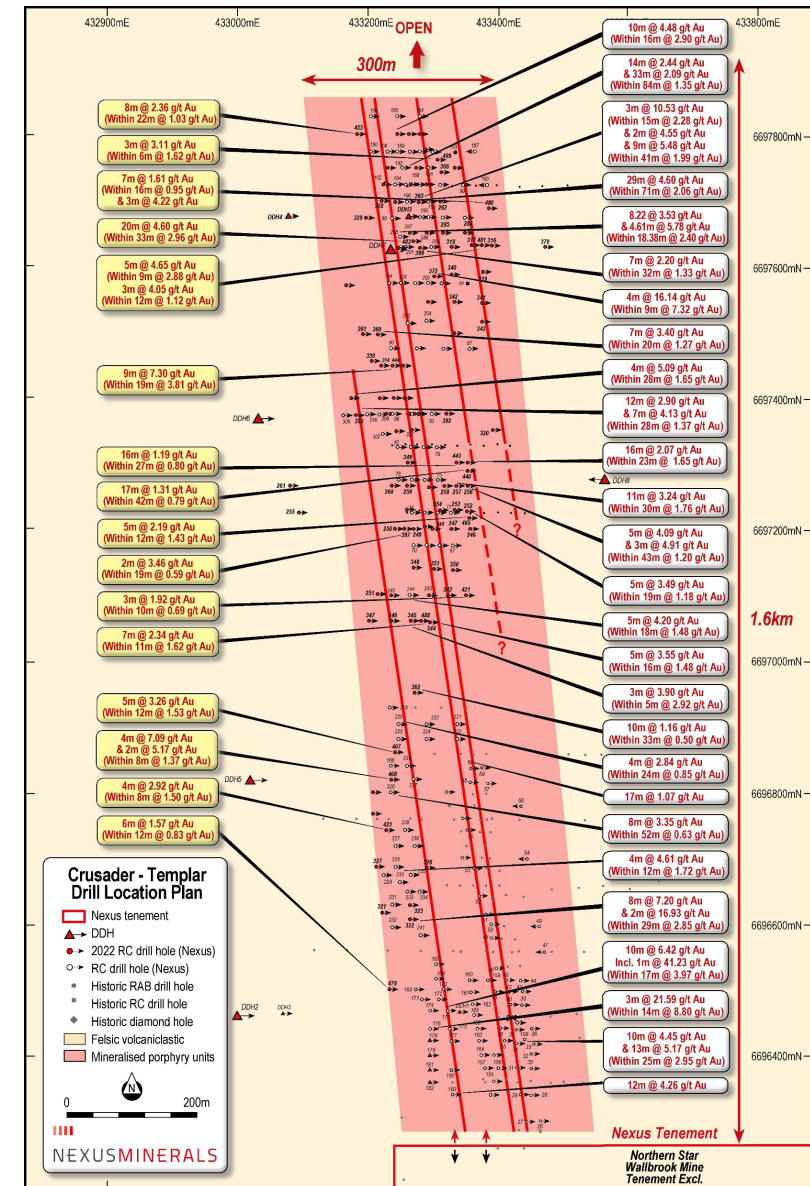


CRUSADER-TEMPLAR PROSPECT

- Crusader-Templar = 1.6km strike mineralised corridor
- Mineralisation hosted in quartz porphyry / volcanoclastic units - extensive alteration, silicification and stockwork veining
- 100% Nexus' owned and granted ML tenements
- Metallurgical testwork all positive – high gold recoveries Oxide material 98% / Fresh material 97.6%
- Flora and Fauna survey completed – no issues raised
- 70,000m RC drilling and 14,000m diamond drilling completed in 2022
- Mineral Resource Estimate on track for Q1 2023

Recent significant intercepts include:

- Near surface to <100m oxide levels as seen in:
13m @ 3.63g/t Au (within 84m @ 1.35g/t Au from 9m)
- Transition levels at ~100 meters as seen in:
20m @ 4.60g/t Au (within 33m @ 2.96g/t Au from 110m)
- Deeper primary levels beyond 200m depth as seen in:
4m @ 16.14g/t Au (within 9m @ 7.32g/t Au from 203m)



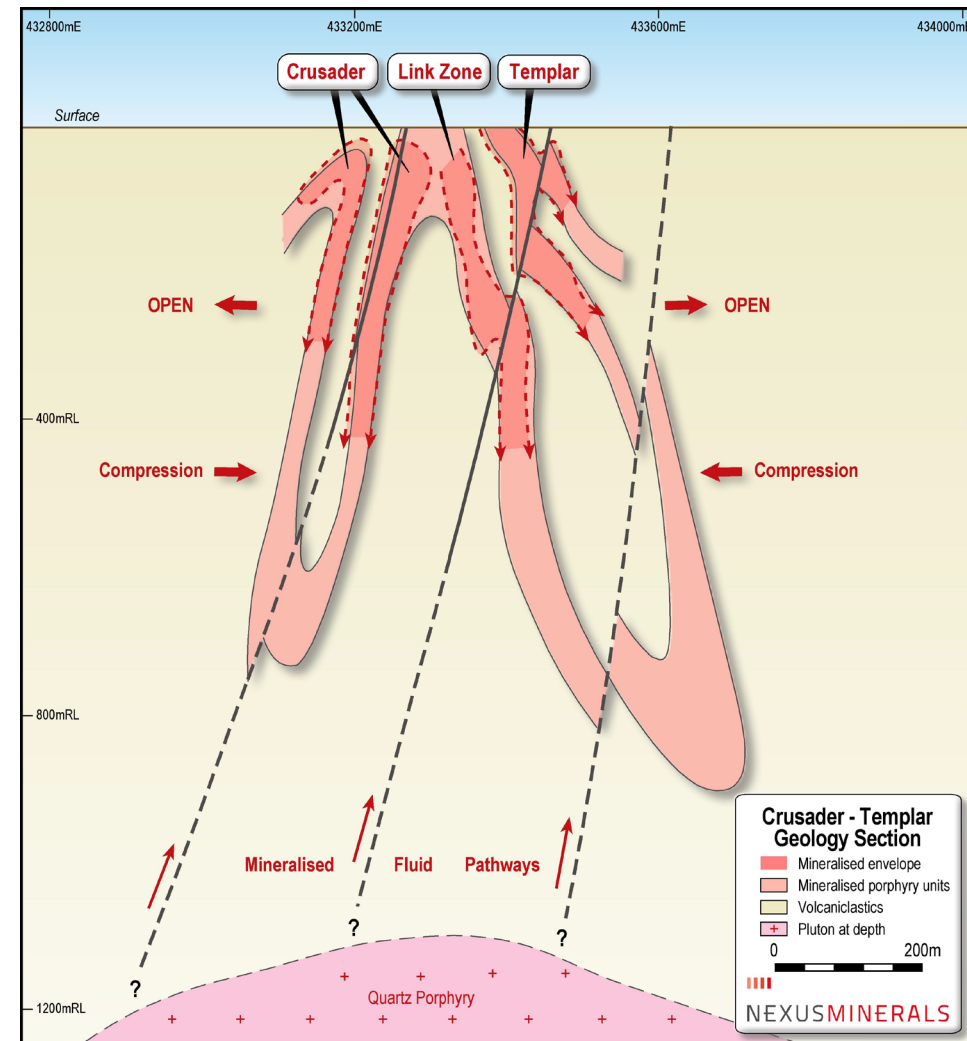
CRUSADER-TEMPLAR PROSPECT

- ~14,000m Diamond Drill Program completed in 2022
- “Step Change” to geological understanding
- Gold mineralisation hosted in quartz porphyry units - extensive alteration, silicification and stockwork veining

“The Right Rocks”



- Gold intersected in deeper “feeder” structures and shallower limbs / fold closures
- Exploration geology model will be used to inform future drill programs



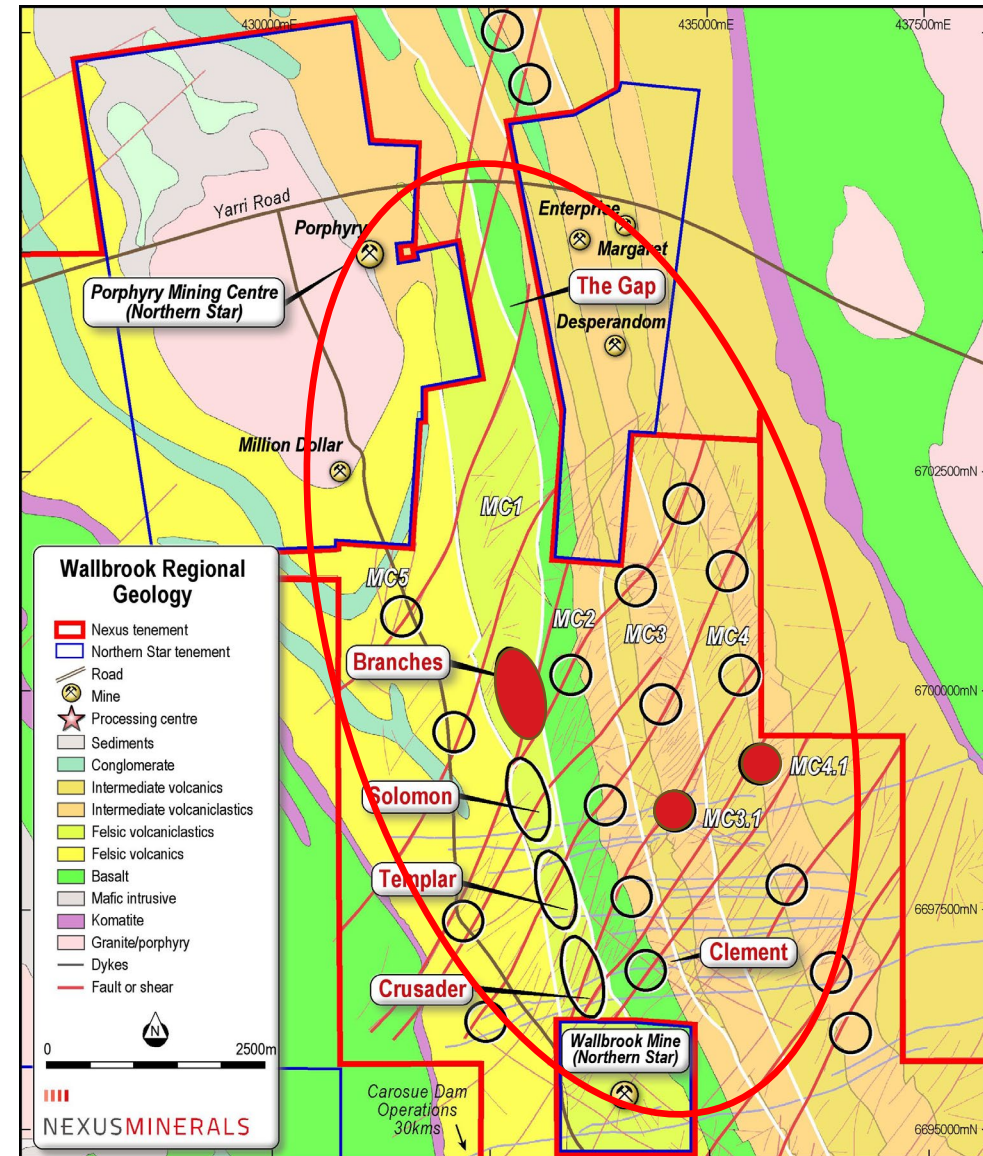
REGIONAL EXPLORATION

Mineralisation is associated with:

- Gravity Low Corridor + Mag low + NE structures

Exploration Completed

- Ground Magnetic Survey
- Gravity Survey
- 5 Mineralised Corridors identified – MC1 to MC5
- ~90% of 250km² tenement package yet to be explored
- Regional “Gold Camp” prospectivity confirmed with Branches discovery in 2022
- 10,000m Aircore drill program underway testing prospects MC4.1 and MC3.1



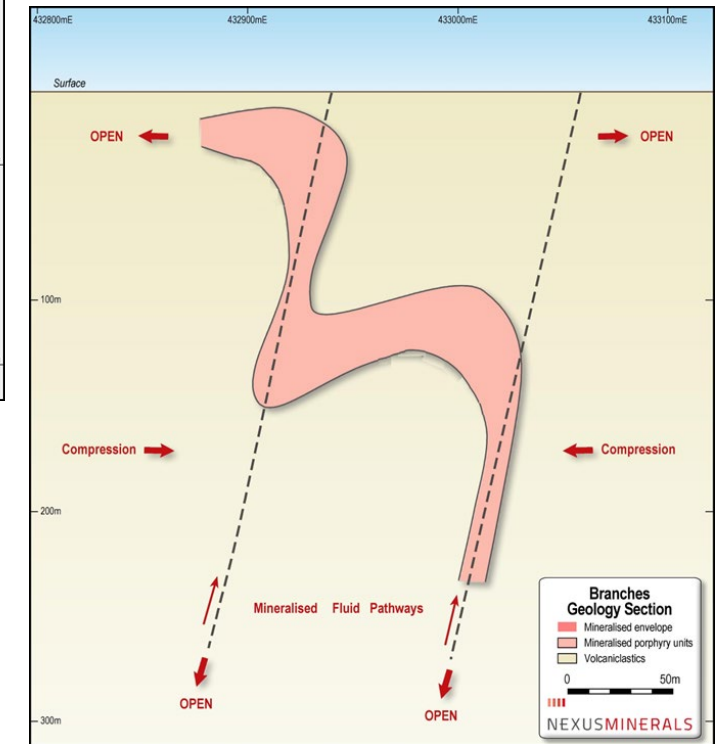
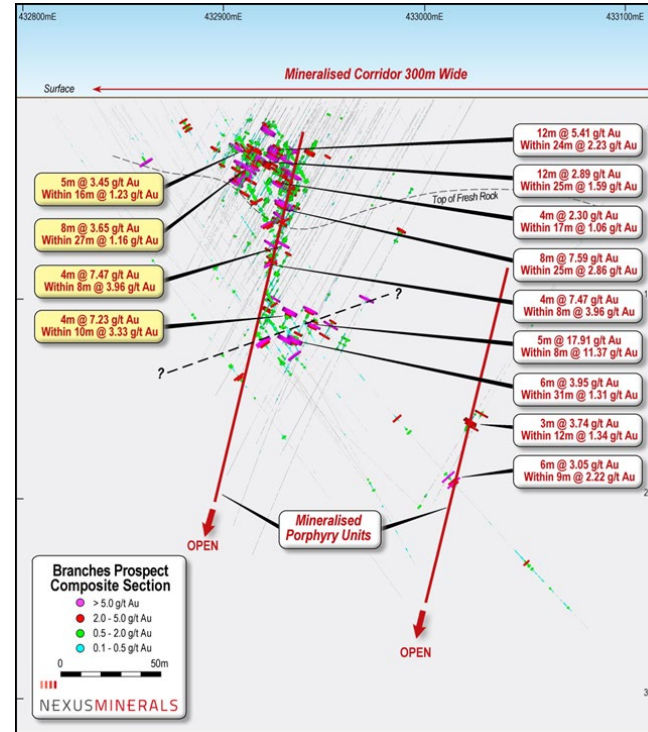
REGIONAL EXPLORATION

Branches Prospect – New Discovery

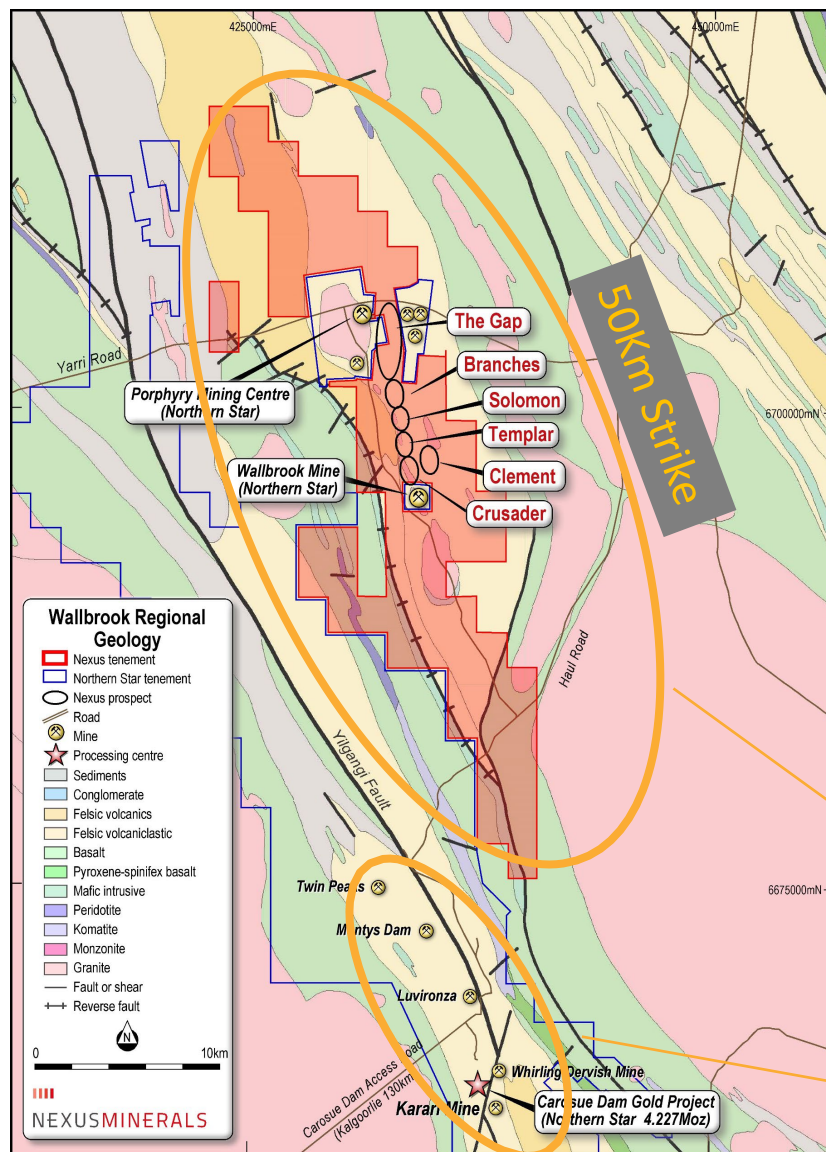
➤ Recent RC drill results include:

- 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)

“The Right Rocks”



PLANNED EXPLORATION ACTIVITIES DECEMBER QUARTER 2022



- **Crusader-Templar Prospect**
 - Mineral resource and geological modelling
 - RC drilling to expand resource base outside optimised pit shells & Infill drilling within optimised pit shells
 - Mineral Resource Estimate (MRE) = Targeted Q1 2023
- **Branches Prospect**
 - RC drill programs
 - Materially increase prospect scale along strike and at depth
 - Increase drill density to allow mineral resource and geological modelling studies to commence
- **Regional Targets**
 - Aircore drill testing priority targets along mineralised corridors MC1, MC2, MC3, MC4 and MC5

Nexus Minerals *'Corridor of Riches'*

"The Right Rocks"

Northern Stars' *'Corridor of Riches'*

Mineral Resources >4 Moz Gold - and Growing



COMPANY PROJECTS

BETHANGA PORPHYRY Cu-Au PROJECT

TARGETING = LARGE SCALE PORPHYRY Cu-Au SYSTEM

- Exploration Tenements cover 194km²
- Located in Australia's premier Porphyry Copper-Gold geological terrain
- Same geological host 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 118kOz Au at 39g/t)
- No exploration activity since 1987

PORPHYRY Cu-Au FERTILITY ASSESSMENT

Completed

- ✓ Project owned 100% Nexus Minerals
- ✓ Regional soil sampling program
- ✓ Regional geological mapping and litho-geochemical sampling
- ✓ Re-process and 3D inversion of regional aeromagnetic data
- ✓ Detailed soil sampling program

Underway

- Detailed geological mapping and geochem sampling
- Ground magnetic survey

End of 2022

- Compile all datasets and complete Porphyry Fertility Assessment



SUMMARY

WESTERN AUSTRALIA

- Highly prospective and strategic landholding
- Crusader-Templar Prospect discovery in 2021
- Branches Prospect discovery in 2022
- Well funded & active gold explorer in multi million-ounce Au region – largely underexplored landholding

VICTORIA

- New project Bethanga Porphyry Cu-Au
- Bethanga Cu-Au fertility assessment underway

- *Quality Projects*
- *'The Right Rocks'*
- *Professional and Experienced Management Team*
- *Well Funded \$9.8 Million Cash on Hand*

THANK YOU

For further information please contact:

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SUMMARY APPENDIX 1 JORC TABLES

Crusader Prospect Combined JORC 2012 Mineral Resource Estimate

	Indicated			Inferred			Total			Cut Off Grade g/tAu
	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	
Crusader Open Pit	1,222,000	1.18	46,000	908,000	1.19	35,000	2,130,000	1.18	81,000	0.5
Crusader UG	-	-	-	37,000	3.38	4,000	37,000	3.38	4,000	2
Crusader Total	-	-	-	-	-	-	<u>2,167,000</u>	<u>1.22</u>	<u>85,000</u>	

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

