



NEXUS MINERALS

ASX ANNOUNCEMENT

31 March 2022

High-Grade Gold Mineralisation Zones Continue to Increase at Crusader-Templar

ASX: NXM

Capital Structure

Shares on Issue 288 million

Options 20 million

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 Projects

Wallbrook Gold Project

Bethanga Copper-Gold
Project

Pinnacles Gold Project

Pinnacles JV Gold Project
(with Northern Star Limited
ASX:NST)

Mt Celia Gold Project

Crusader-Templar Prospect Highlights

- **Drilling at Crusader-Templar intersects broad high-grade mineralisation**
- **Assay results from 19 RC holes for 4,455m received**
- **All 19 RC drill holes intersect gold mineralisation exhibiting strike and depth continuity**
- **Notable results from RC drilling include:**
 - **5m @ 9.53g/t Au (within 11m @ 5.32g/t Au from 96m);**
 - **7m @ 5.36g/t Au (within 19m @ 2.65g/t Au from 65m);**
 - **4m @ 4.17g/t Au (within 15m @ 1.32g/t Au from 94m);**
 - **2m @ 13.28g/t Au (from 247m);**
 - **3m @ 4.75g/t Au (from 86m);**
 - **4m @ 3.06g/t Au (within 10m @ 1.44g/t Au from 263m);**
 - **5m @ 2.08g/t Au (within 9m @ 1.22g/t Au from 157m); and**
 - **8m @ 1.71g/t Au (within 12m @ 1.20g/t Au from 31m).**
- **Assay results from diamond drill holes 5/6/7/8 expected in the coming week**
- **Lab A results deferred again with 45 drill hole results (13,973m) from Nov/Dec 2021 submissions now advised for receipt in April**

Regional Highlights

- **Solomon prospect initial 17 hole (3,812m) RC program completed**
 - ✓ **Drilling intersected hematite altered / silicified quartz porphyry intrusives within volcanoclastic host rocks**
 - ✓ **Same geological setting as the Crusader-Templar mineralised corridor**
- **Branches prospect RC program underway - 7 holes completed for 1,366m of the total planned 18 hole 3,750m program**
 - ✓ **Extensive hematite altered / silicified quartz porphyry intrusives intersected to date**
- **Regional gravity survey commenced with program planned for coverage of 95km²**

Operational Highlights

- **3 RC drill rigs and 2 diamond drill rigs continue to operate on site**
- **48 person camp operating at full capacity**
- **Charter flights and private bus transport utilized to limit Covid disruption**

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Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to announce further high-grade gold assay results from drilling recently completed at the Crusader – Templar Prospect, within the Company’s Wallbrook gold project in WA.

The gold mineralisation tenor and widths observed in these 19 holes are consistent with the results seen in previous drilling at Crusader-Templar where broad mineralisation in the shallower levels <100m (Hole#286 **7m @ 5.36g/t Au** within **19m @ 2.65 g/t Au** from 65m), gives way to broad high-grade mineralisation at depths of ~100 meters (Hole#287 **5m @ 9.53g/t Au** within **11m @ 5.32g/t Au** from 96m).

Nexus Managing Director Andy Tudor commented *“The 5 drill rigs continue to operate on site as planned. The initial 30,000m RC program has been completed with the follow-up 40,000m RC program now underway at Crusader-Templar. We are pleased to have received results for 19 RC holes, with all 19 holes intersecting gold mineralisation, within significant zones of alteration. The strength of these results continues to build our confidence in the potential for the Crusader-Templar Prospect to evolve into a very large mineralised system.*

The regional drilling being undertaken at both Solomon and Branches prospects shows very positive indications that the mineralised corridor, and certainly the “Right Rocks”, extend a further ~3km to the north of Crusader-Templar and remain open. This provides a huge level of confidence that our exploration strategy and drill targeting methodologies are valid, as we build our exploration knowledge in an area with no prior drill activities.”

The location plan in Figure 1 and the long section in Figure 2 show the 1.6km strike extent of the Crusader-Templar Prospects. Figure 2 shows the limited amount of drilling undertaken to date and the opportunity that exists both within the known strike distance and also at depth. As more drilling is completed the Company’s understanding of internal characteristics to the mineralisation including plunge geometry is expected to mature.

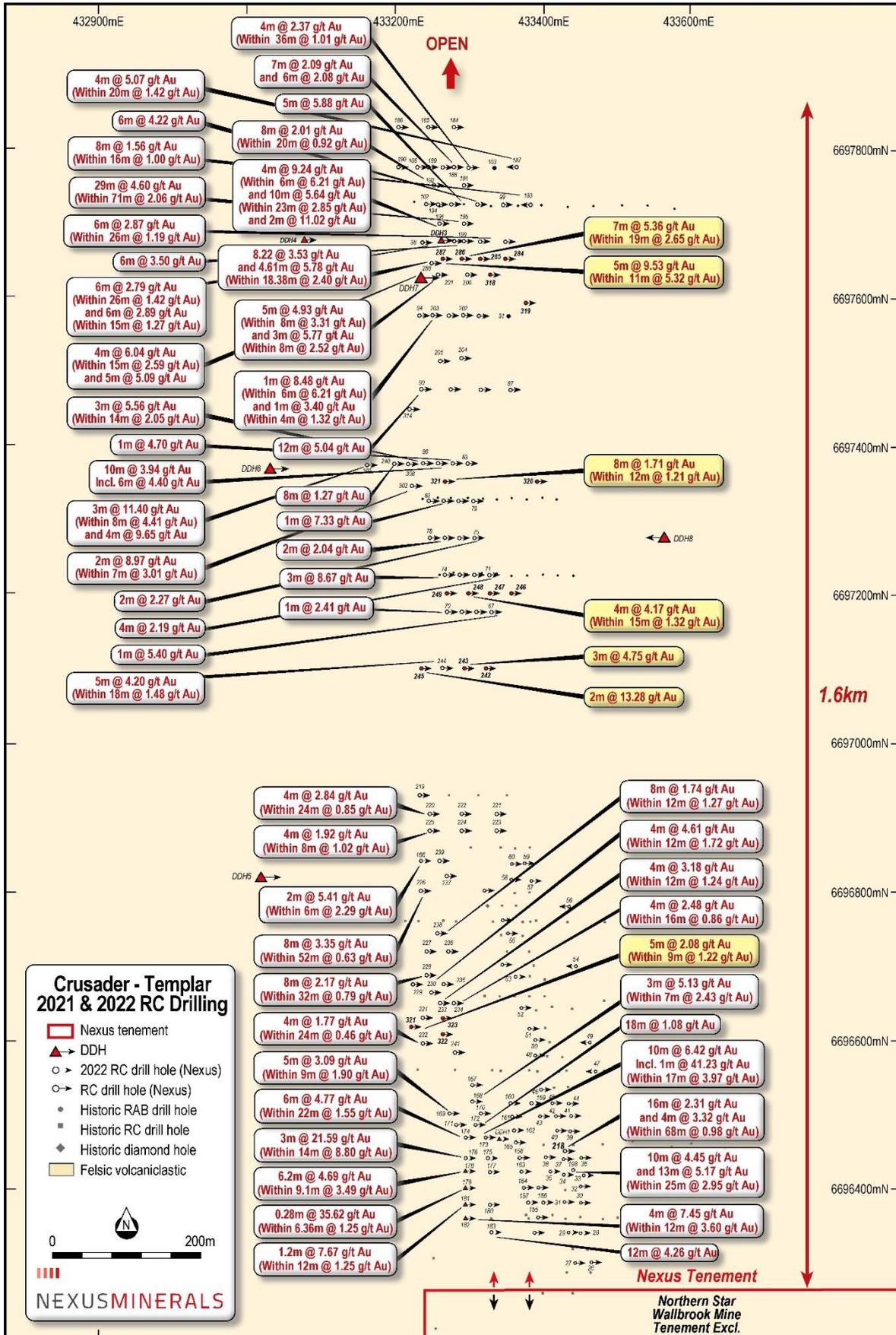
Nexus has commenced the Crusader-Templar follow-up 40,000m RC program, following-on from the recently completed 30,000m RC program. The results from the latest 19 RC holes continue to show the extent, continuity, and high-grade nature of the mineralisation.

Hole ID	Easting	Northing	mRL	Azimuth	Dip	EOH (m)	From(m)	To (m)	Int (m)	g/t Au	Sample Type
NMWBRC21-243	433322	6697098	374	90	-60	174	86	89	3	4.75	1 metre cone split
NMWBRC21-244	433281	6697099	374	90	-60	252	247	249	2	13.28	1 metre cone split
NMWBRC21-249	433270	6697184	373	90	-60	258	94	109	15	1.32	1 metre cone split
						inc.	98	102	4	4.17	1 metre cone split
NMWBRC22-286	433294	6697660	372	90	-60	188	65	84	19	2.65	1 metre cone split
						inc.	68	82	14	3.50	1 metre cone split
						inc.	70	77	7	5.36	1 metre cone split
NMWBRC22-287	433274	6697660	376	90	-60	372	96	107	11	5.32	1 metre cone split
						inc.	96	101	5	9.53	1 metre cone split
NMWBRC22-321	433274	6697340	373	90	-60	293	31	43	12	1.20	1 metre cone split
						inc.	32	40	8	1.71	1 metre cone split
NMWBRC22-324	433267	6696600	376	90	-60	280	157	166	9	1.22	1 metre cone split
						inc.	160	165	5	2.08	1 metre cone split

Table 1: Crusader – Templar Prospect RC Drill Holes Selected Significant Intercepts



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Crusader -Templar Long Section (looking west)

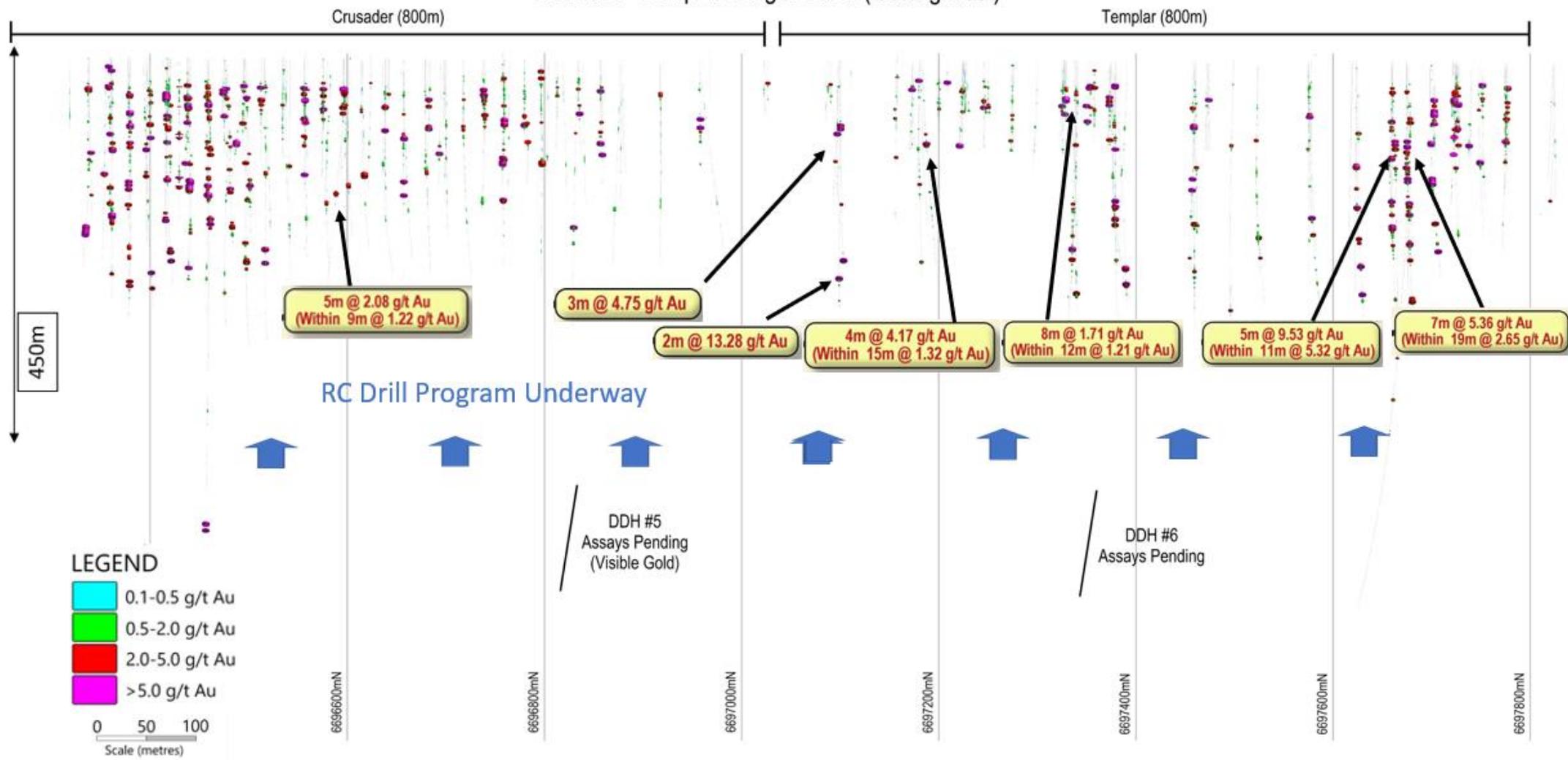


Figure 2: Crusader-Templar Prospect All Drill Holes Long Section
Looking West 1.6km Strike Extent
All existing RC and diamond drill strings with results colour coded for downhole gold values.



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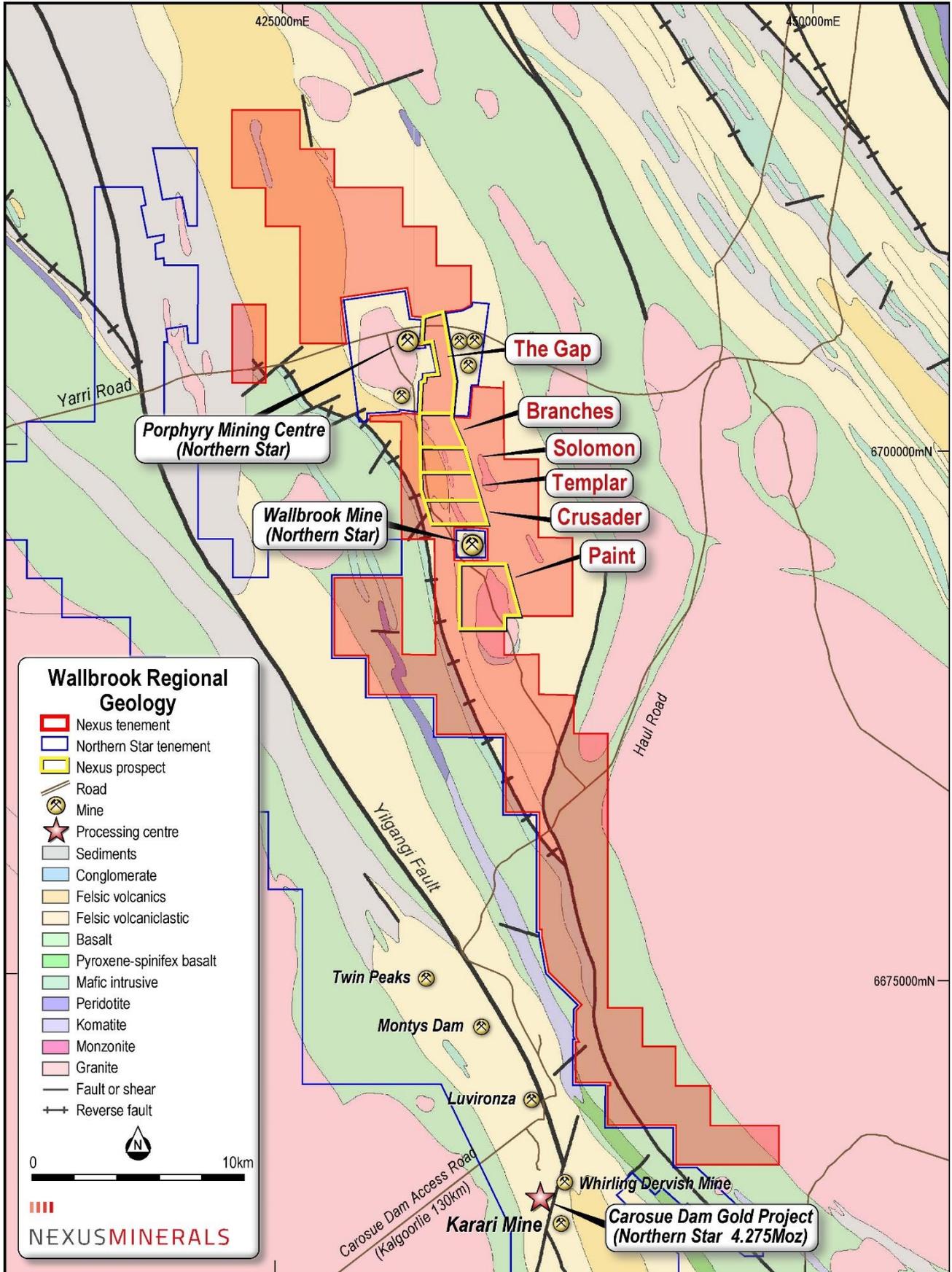


Figure 3: Nexus Wallbrook Project Tenure and Prospects



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Regional Exploration Activities

The Company has undertaken initial RC drilling of two regional exploration targets, Solomon and Branches prospects. These prospects were identified by regional gravity and magnetic surveys (Figure 4).

At the Solomon prospect, Nexus drilled 3 broad spaced RC lines (17 RC drill holes for 3,812m), testing for the northern extension of the mineralised corridor ~800m north of Crusader-Templar. The holes successfully intersected similar host rocks and alteration style as that observed in the Crusader-Templar mineralised corridor. That being a hematitic altered / silicified quartz porphyry that has intruded a volcanoclastic host rock unit.

At the Branches prospect the Company is in the early stages of a planned 18 RC hole – 3,750m drill program, with 7 RC holes for 1,366m completed to date. The Branches prospect is a further 2km north of Solomon prospect with historical Nexus drilling results at the prospect including 25m @ 2.86g/t Au from 43m (see ASX release dated 23 November 2020). Early indications are promising with extensive hematitic altered / silicified quartz porphyry rock units being intersected.

Nexus has also commenced a regional gravity survey which will concentrate on an area of some 95km² in the central project area (Figure 4). The survey will cover the same area that had a ground magnetic survey completed by Nexus in 2021. The aim being to identify gravity low corridors coincident with the existing ground magnetic anomalies, providing further regional targets for drill testing.

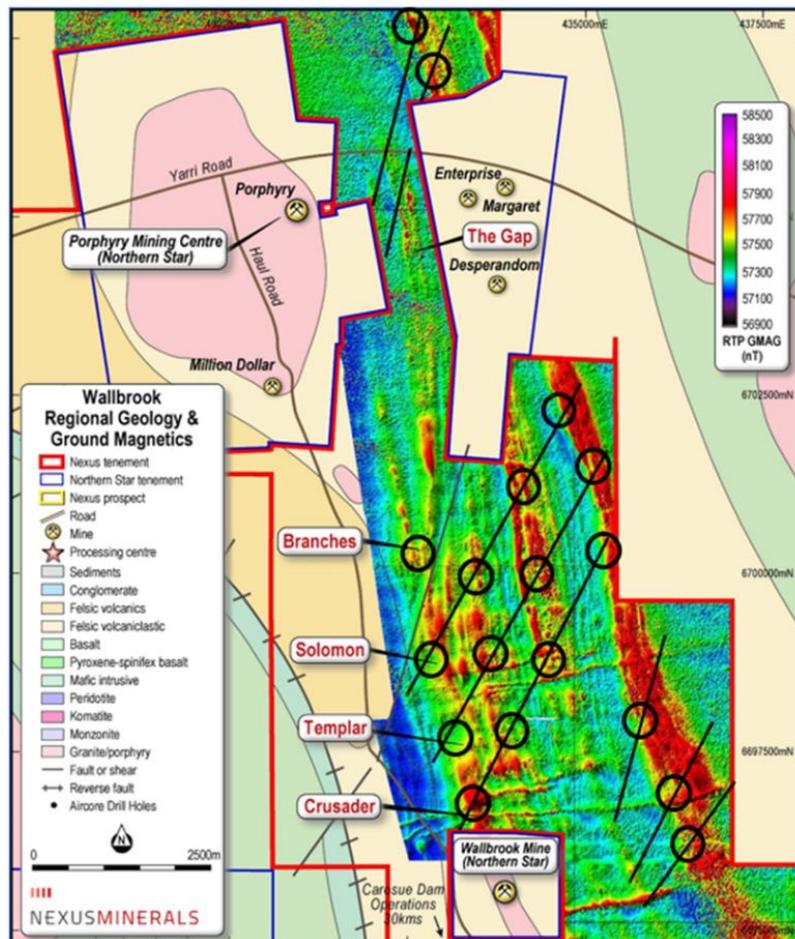


Figure 4: Nexus Wallbrook Regional Targets Location Plan



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Photo 1: Geologists inspect diamond drill core (foreground) and RC drill rig (behind)



Photo 2: Nexus 48-person exploration camp with core-shed in the background



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Appendix 1

Hole ID	Easting	Northing	mRL	Azimuth	Dip	EOH (m)	From(m)	To (m)	Interval (m)	g/t Au	Sample Type	
NMWBRC21-242	433362	6697100	375	90	-60	174	22	23	1	0.10	1 metre cone split	
							31	35	4	0.57	1 metre cone split	
							49	50	1	0.33	1 metre cone split	
							70	77	7	0.35	1 metre cone split	
							88	89	1	0.11	1 metre cone split	
						119	120	1	2.92	1 metre cone split		
NMWBRC21-243	433322	6697098	374	90	-60	174	36	45	9	0.12	1 metre cone split	
							86	89	3	4.75	1 metre cone split	
							99	100	1	0.13	1 metre cone split	
							140	154	14	0.10	1 metre cone split	
NMWBRC21-244	433281	6697099	374	90	-60	252	24	25	1	0.32	1 metre cone split	
							46	47	1	0.15	1 metre cone split	
							53	54	1	0.30	1 metre cone split	
							62	63	1	0.19	1 metre cone split	
							70	88	18	1.48	1 metre cone split	
							inc.	77	82	5	4.20	1 metre cone split
							174	179	5	0.60	1 metre cone split	
							199	201	2	0.15	1 metre cone split	
							237	241	4	0.27	1 metre cone split	
							247	249	2	13.28	1 metre cone split	
NMWBRC21-245	433239	6697101	374	90	-60	300	9	10	1	0.15	1 metre cone split	
							28	32	4	0.14	1 metre cone split	
							93	94	1	0.23	1 metre cone split	
							118	119	1	0.17	1 metre cone split	
							126	127	1	0.52	1 metre cone split	
							172	173	1	0.12	1 metre cone split	
							190	191	1	0.30	1 metre cone split	
							202	203	1	0.11	1 metre cone split	
							263	273	10	1.44	1 metre cone split	
							inc.	263	267	4	3.06	1 metre cone split
	291	292	1	1.35	1 metre cone split							
	297	299	2	0.11	1 metre cone split							
NMWBRC21-246	433395	6697181	374	90	-60	150	20	21	1	0.17	1 metre cone split	
							37	39	2	0.14	1 metre cone split	
							44	46	2	0.76	1 metre cone split	
							58	59	1	0.32	1 metre cone split	
							67	68	1	0.14	1 metre cone split	
							81	82	1	0.97	1 metre cone split	
							88	89	1	0.12	1 metre cone split	
							103	109	6	0.87	1 metre cone split	
							inc.	103	106	3	1.38	1 metre cone split
	148	149	1	0.11	1 metre cone split							
NMWBRC21-247	433355	6697182	374	90	-60	198	13	14	1	0.14	1 metre cone split	
							30	31	1	0.17	1 metre cone split	
							35	38	3	0.26	1 metre cone split	
							45	46	1	0.20	1 metre cone split	
							170	171	1	0.11	1 metre cone split	
NMWBRC21-248	433314	6697180	374	90	-60	264	12	36	24	0.42	1 metre cone split	
							inc.	24	25	1	5.37	1 metre cone split
							41	45	4	0.18	1 metre cone split	
							70	71	1	0.13	1 metre cone split	
							115	152	37	0.26	1 metre cone split	
							inc.	137	147	10	0.53	1 metre cone split
	158	164	6	0.34	1 metre cone split							
	242	246	4	1.20	1 metre cone split							

Table 2: Crusader – Templar Prospect RC Drill Holes All Intercepts >0.1g/t Au



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Hole ID	Easting	Northing	mRL	Azimuth	Dip	EOH (m)	From(m)	To (m)	Interval (m)	g/t Au	Sample Type
NMWBRC21-249	433270	6697184	373	90	-60	258	21	22	1	0.12	1 metre cone split
							30	31	1	0.22	1 metre cone split
							47	48	1	1.01	1 metre cone split
							73	77	4	0.15	1 metre cone split
							86	89	3	0.85	1 metre cone split
							94	109	15	1.32	1 metre cone split
							inc. 98	102	4	4.17	1 metre cone split
							160	162	2	1.01	1 metre cone split
							180	198	18	0.29	1 metre cone split
							inc. 180	183	3	0.91	1 metre cone split
						205	207	2	0.30	1 metre cone split	
						222	223	1	0.44	1 metre cone split	
NMWBRC22-285	433319	6697660	372	90	-60	216	13	14	1	0.12	1 metre cone split
							26	28	2	0.37	1 metre cone split
							34	48	14	0.61	1 metre cone split
							inc. 36	40	4	1.68	1 metre cone split
							116	118	2	0.26	1 metre cone split
							123	125	2	0.38	1 metre cone split
							138	140	2	0.16	1 metre cone split
							182	183	1	0.11	1 metre cone split
NMWBRC22-286	433294	6697660	372	90	-60	188	24	36	12	0.38	1 metre cone split
							42	43	1	0.11	1 metre cone split
							48	60	12	0.14	1 metre cone split
							65	84	19	2.65	1 metre cone split
							inc. 68	82	14	3.50	1 metre cone split
							inc. 70	77	7	5.36	1 metre cone split
							114	115	1	0.27	1 metre cone split
NMWBRC22-287	433274	6697660	376	90	-60	372	39	40	1	0.36	1 metre cone split
							49	51	2	0.66	1 metre cone split
							57	58	1	0.34	1 metre cone split
							76	77	1	0.12	1 metre cone split
							82	83	1	0.47	1 metre cone split
							88	90	2	0.90	1 metre cone split
							96	107	11	5.32	1 metre cone split
							inc. 96	101	5	9.53	1 metre cone split
							112	118	6	0.66	1 metre cone split
							125	144	19	0.64	1 metre cone split
							inc. 127	135	8	1.11	1 metre cone split
							189	190	1	0.46	1 metre cone split
NMWBRC22-318	433333	6697624	372	90	-60	276	8	9	1	0.63	1 metre cone split
							53	55	2	0.32	1 metre cone split
							96	97	1	0.19	1 metre cone split
NMWBRC22-319	433382	6697578	373	90	-60	228	33	34	1	0.30	1 metre cone split
NMWBRC22-320	433424	6697341	374	90	-60	322	47	55	8	0.53	1 metre cone split
							61	64	3	0.33	1 metre cone split
							85	90	5	0.24	1 metre cone split
							100	102	2	0.12	1 metre cone split
							118	124	6	0.32	1 metre cone split
							131	132	1	0.18	1 metre cone split
							139	140	1	0.11	1 metre cone split
							161	163	2	0.35	1 metre cone split
							170	178	8	0.20	1 metre cone split
							266	269	3	0.17	1 metre cone split
NMWBRC22-321	433274	6697340	373	90	-60	293	31	43	12	1.20	1 metre cone split
							inc. 32	40	8	1.71	1 metre cone split
							94	96	2	0.23	1 metre cone split
							124	127	3	0.23	1 metre cone split
							200	201	1	0.13	1 metre cone split
							271	274	3	0.45	1 metre cone split

Table 2 (cont'd): Crusader – Templar Prospect RC Drill Holes All Intercepts >0.1g/t Au



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Hole ID	Easting	Northing	mRL	Azimuth	Dip	EOH (m)	From(m)	To (m)	Interval (m)	g/t Au	Sample Type
NMWBRC22-322	433359	6696583	377	90	-60	196	21	25	4	0.37	1 metre cone split
							32	38	6	0.26	1 metre cone split
							44	45	1	0.23	1 metre cone split
							69	70	1	0.86	1 metre cone split
							74	75	1	0.80	1 metre cone split
							86	89	3	0.47	1 metre cone split
							95	99	4	0.15	1 metre cone split
							108	111	3	0.80	1 metre cone split
NMWBRC22-323	433367	6696603	377	90	-60	154	2	3	1	0.72	1 metre cone split
							26	27	1	0.14	1 metre cone split
							31	32	1	0.27	1 metre cone split
							76	100	24	0.24	1 metre cone split
NMWBRC22-324	433267	6696600	376	90	-60	280	106	107	1	0.18	1 metre cone split
							157	166	9	1.22	1 metre cone split
							inc. 160	165	5	2.08	1 metre cone split
							175	177	2	0.26	1 metre cone split
							187	188	1	0.16	1 metre cone split
NMWBRC22-325	433350	6696624	377	90	-60	160	0	1	1	0.11	1 metre cone split
							21	22	1	0.28	1 metre cone split
							30	37	7	0.48	1 metre cone split
							65	67	2	0.31	1 metre cone split
							83	84	1	0.38	1 metre cone split
							97	104	7	0.57	1 metre cone split
							118	122	4	0.60	1 metre cone split
141	142	1	0.15	1 metre cone split							

Table 2 (cont'd): Crusader – Templar Prospect RC Drill Holes All Intercepts >0.1g/t Au



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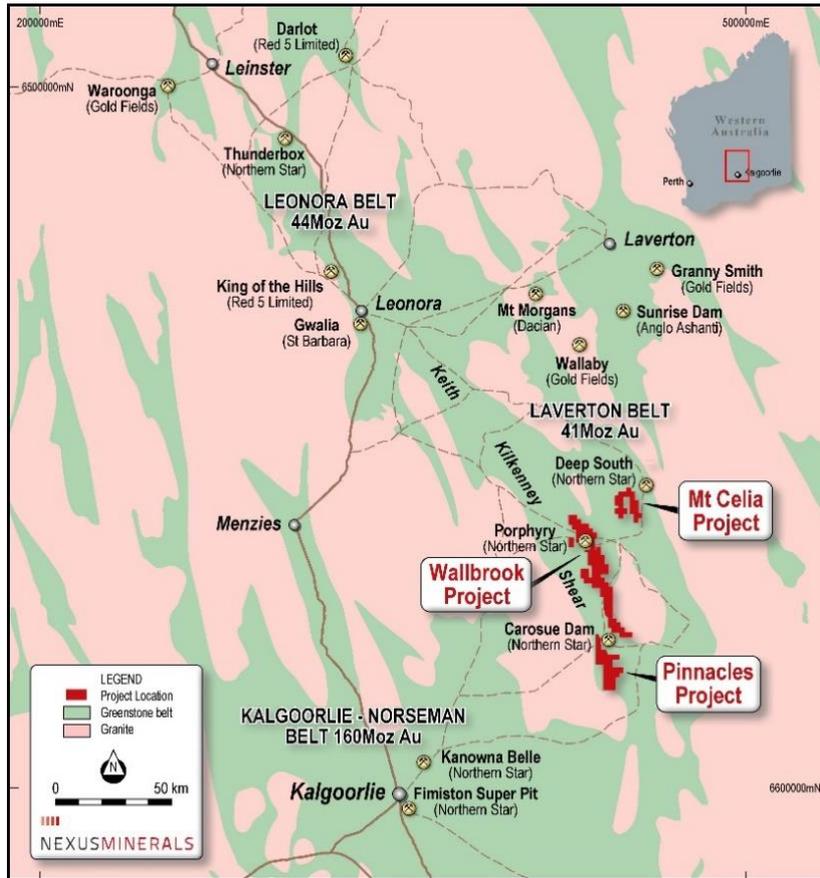


Figure 5: Nexus Project Locations, Eastern Goldfields, WA

This announcement is authorised for release by Mr Andy Tudor, Managing Director, Nexus Minerals Limited.

About Nexus

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. In addition to this, the company has recently expanded its existing project portfolio with the addition of the Bethanga Porphyry Copper-Gold project in Victoria.

In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project (250km²) by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts.

Nexus Minerals' tenement package at the Wallbrook Gold Project commences immediately to the north of Northern Star's multi-million ounce Carosue Dam mining operations, and current operating Karari and Whirling Dervish underground gold mines. Nexus holds a significant land package of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

Nexus is actively investing in new exploration techniques to refine the targeting approach for their current and future tenements.

- Ends -

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

Contact Phone: 08 9481 1749

Website www.nexus-minerals.com

ASX Code NXM



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Northern Star Ltd Carosue Dam Reserve and Resource Table

MINERAL RESOURCES AS AT 31 MARCH 2021												
	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	3,123	1.5	149	24,270	1.6	1,278	9,670	1.4	429	37,062	1.6	1,856
Underground	6,522	2.9	602	13,968	2.6	1,184	6,583	2.9	546	27,074	2.8	2,332
Stockpiles	3,212	2.0	81	-	-	-	-	-	-	3,212	2.0	81
Gold in Circuit	-	-	7	-	-	-	-	-	-	-	-	7
Sub-Total Carosue Dam	12,857	2.0	838	38,238	2.0	2,463	16,253	2.0	975	67,348	2.0	4,275

Source: Northern Star website (www.nsr ltd.com) Northern Star Ltd Annual Report 2021 Mineral Resources as at 31 March 2021

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 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 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.

The information in this release 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 Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr James is a full-time employee and the Exploration Manager of Nexus Minerals Limited. 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 release of 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.

FORWARD LOOKING AND CAUTIONARY STATEMENTS. Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.

Appendix A 29/03/2022

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	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>RC The sampling was carried out using Reverse Circulation Drilling (RC).</p> <p>RC chips provide high quality representative samples for analysis.</p> <p>Sampling was carried out in accordance with Nexus Minerals protocols and QAQC procedures which are considered to be industry best practice.</p> <p>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. 1m samples were sent to the laboratory for analysis.</p> <p>Individual 1m samples were sent to the laboratory for analysis.</p> <p>All samples were pulverized at the laboratory to -75um, to produce a 50g charge for gold Fire Assay with ICP finish.</p> <p>Sample pulps were also subjected to additional laboratory XRF analysis – this was undertaken as part of the companies R&D project.</p>
Drilling techniques	<p><i>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).</i></p>	<p>An RC drilling rig was used to undertake the RC drilling and collect the samples. The face sampling bit had a diameter of 5.5 inches (140mm).</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	<p>All samples were dry with no significant ground water encountered.</p> <p>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.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>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.</i></p>	<p>No sample bias is believed to have occurred during the sampling process.</p>
<p><i>Logging</i></p>	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All RC chip samples were geologically logged by Nexus Minerals Geologists, using the approved Nexus Minerals logging code.</p> <p>Logging of RC chips: Lithology, mineralogy, alteration, mineralisation, colour, weathering and other characteristics as observed. All RC samples were wet sieved.</p> <p>All holes and all meters were geologically logged.</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>or all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>One metre RC drill samples pass through a cone splitter, installed directly beneath a rig mounted cyclone, and two 2-3kg samples collected in a numbered calico bags. 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.</p> <p>All samples submitted for analysis were dry.</p> <p>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.</p> <p>Duplicate field samples are taken from the cone splitter at 1:25 samples.</p> <p>Sampling methods and company QAQC protocols are best industry practice.</p> <p>Sample sizes are considered appropriate for the material being sampled and the sample size being submitted for analysis.</p>

Criteria	JORC Code explanation	Commentary
<p><i>Quality of assay data and laboratory tests</i></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>	<p>Samples were analysed at an accredited laboratory in either Perth or Kalgoorlie</p> <p>All 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.</p> <p>This method is considered appropriate for the material being assayed. The method provides a near total digestion of the material.</p> <p>No other geophysical tools, spectrometers etc... were used in this drill program.</p> <p>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.</p>
<p><i>Verification of sampling and assaying</i></p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Significant intersections were verified by the Exploration Manager.</p> <p>No twin holes were drilled as part of this program</p> <p>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.</p> <p>No adjustment to assay data has occurred.</p>
<p><i>Location of data points</i></p>	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Drill hole locations were determined using a handheld GPS, with an accuracy of 3m. Down hole surveys were taken using a Gyro survey tool with readings taken every 10m.</p> <p>Grid projection is GDA94 Zone51.</p> <p>The drill hole collar RL is allocated from a handheld GPS.</p> <p>Accuracy is +/- 3m.</p>

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p>Drilling took place at the Crusader Templar Prospect.</p> <p>This release refers to these prospects results only.</p> <p>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.</p> <p>Yes as stated above.</p>
<i>Orientation of data in relation to geological structure</i>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<p>The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Holes were drilled -60 degrees towards 090 degrees.</p> <p>The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.</p>
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Pre numbered calico bags were placed into green plastic bags, sealed and transported to the laboratory in Kalgoorlie by company personnel.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	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
<i>Mineral tenement and land tenure status</i>	<p><i>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.</i></p> <p><i>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.</i></p>	<p>Drilling was undertaken on tenement M31/231 and M31/251.</p> <p>Nexus 100%</p> <p>There are no other known material issues with the tenements.</p> <p>The tenements are in good standing with the Western Australian Mines Department (DMP).</p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The tenement has been subject to minimal prior exploration activities.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	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.
<i>Drill hole Information</i>	<p><i>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:</i></p> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <p><i>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.</i></p>	Refer to ASX announcements for full tables.

Criteria	JORC Code explanation	Commentary
<i>Data aggregation methods</i>	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>No top cuts have been applied to the reported assay results.</p> <p>No aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results.</p> <p>No metal equivalent values were reported.</p>
<i>Relationship between mineralisation widths and intercept lengths</i>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<p>The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Holes were drilled -60 degrees towards 090 degrees.</p> <p>All reported intersections are down-hole length – true width not known.</p>
<i>Diagrams</i>	<p><i>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.</i></p>	<p>Refer to the maps included in the text.</p>
<i>Balanced reporting</i>	<p><i>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.</i></p>	<p>Clearly stated in body of release</p>
<i>Other substantive exploration data</i>	<p><i>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.</i></p>	<p>No other exploration data to be reported.</p>

Criteria	JORC Code explanation	Commentary
<i>Further work</i>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>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.</p>