

# ASX ANNOUNCEMENT

8 JULY 2026

ASX: NXM

**NEXUS**  
MINERALS

## Nexus to Move to 100% Ownership of the Pinnacles Gold Project

**Nexus Minerals Limited (ASX:NXM) (Nexus or the Company)** is pleased to confirm it has acquired the remaining 10% of the Pinnacles Joint Venture Project from Northern Star Resources Limited (**Northern Star**). This acquisition takes Nexus' holding to 100% of the Pinnacles Gold Project and results in the termination of the Joint Venture with Northern Star.

The Pinnacles Gold Project is located 100km northeast of Kalgoorlie in Western Australia, and 15km south of the existing Northern Star Carouse Dam Operations.

### **Key Details**

- / Northern Star has agreed to sell its 10% interest in the project to Nexus in exchange for a 1.5% net smelter return royalty
- / At Nexus' election, the Company has the right at any time to buy back 0.5% of the royalty by paying \$550,000 to Northern Star
- / The transaction is scheduled to complete by 30 September 2026, subject to satisfaction or waiver of conditions precedent, in regards existing legacy royalty agreements and ministerial consent
- / Completion will take place 5 days after the satisfaction or waiver of the last of the conditions precedent

### **About Pinnacles Gold Project**

- / The Pinnacles Gold Project is located 100km northeast of Kalgoorlie in Western Australia
- / The project hosts:
  - // JORC 2012 Combined Mineral Resource Estimate 609,000t @ 4.0g/t Au for 78,000oz (O/P+U/G)
  - // JORC 2012 U/G MRE 450,000t @ 4.6g/t Au for 66,000oz Au (U/G only)  
(refer ASX announcement 27/2/2020)
- / U/G mine development options contemplated
- / Granted mining lease
- / Flora and fauna surveys cleared
- / Metallurgical test recoveries ~97%
- / Native vegetation clearing permit valid to November 2030
- / Mine development and closure plan to be submitted following transaction completion

#### **NEXUS MINERALS LIMITED ASX: NXM**

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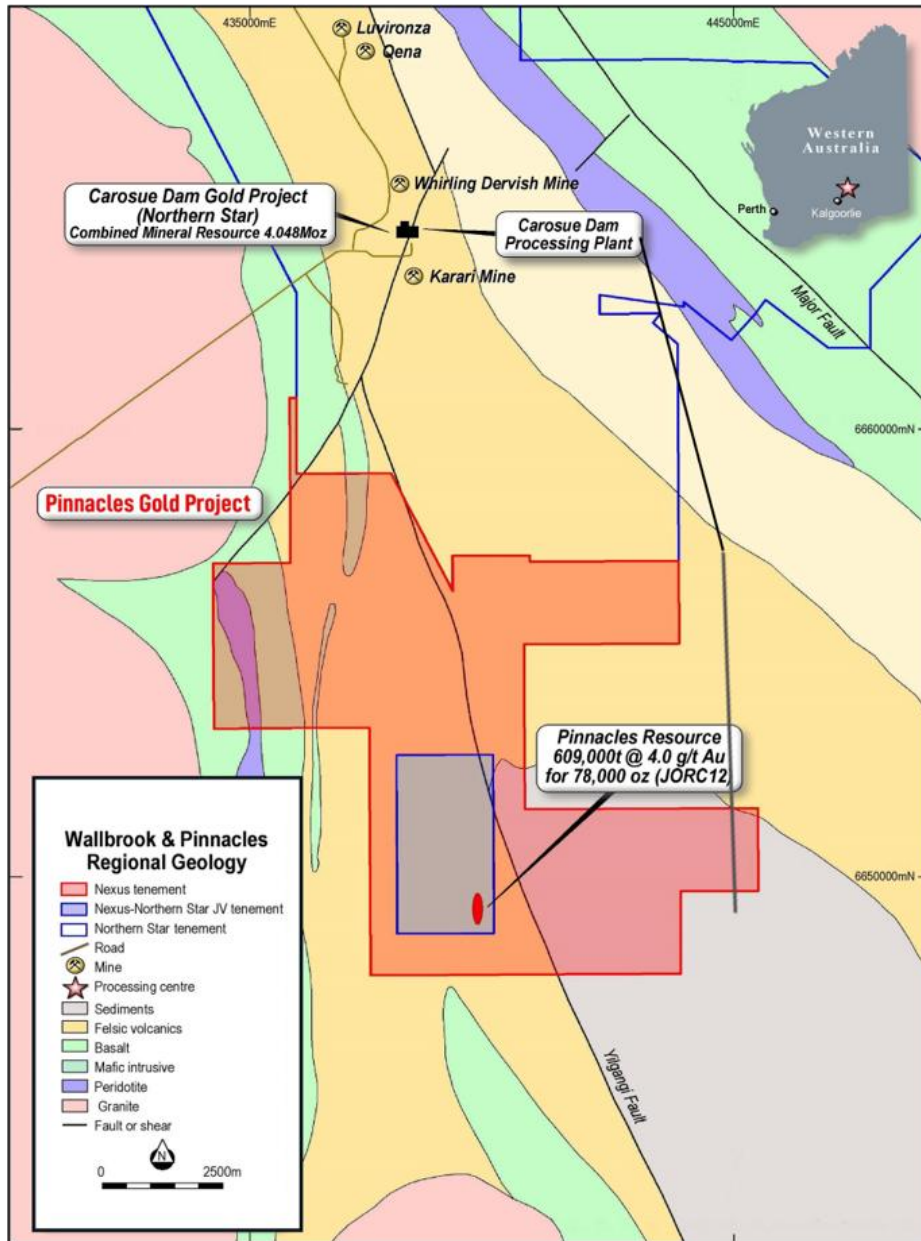


FIGURE 1: PINNACLES LOCATION MAP

PINNACLES PROJECT COMBINED JORC 2012 MINERAL RESOURCE ESTIMATE					
Cut-off Grade (g/t Au)	Category		Tonnes (kt)	Au Grade (g/t)	Au Ounces (kOz)
0.5	O/P	Indicated	140	2.6	11
		Inferred	19	1.6	1
		<b>Sub-Total</b>	<b>159</b>	<b>2.4</b>	<b>12</b>
1.0	U/G	Indicated	170	5.6	30
		Inferred	280	4.0	36
		<b>Sub-Total</b>	<b>450</b>	<b>4.6</b>	<b>66</b>
<b>Combined Total</b>			<b>609</b>	<b>4.0</b>	<b>78</b>

TABLE 1: PINNACLES COMBINED MINERAL RESOURCES ESTIMATE

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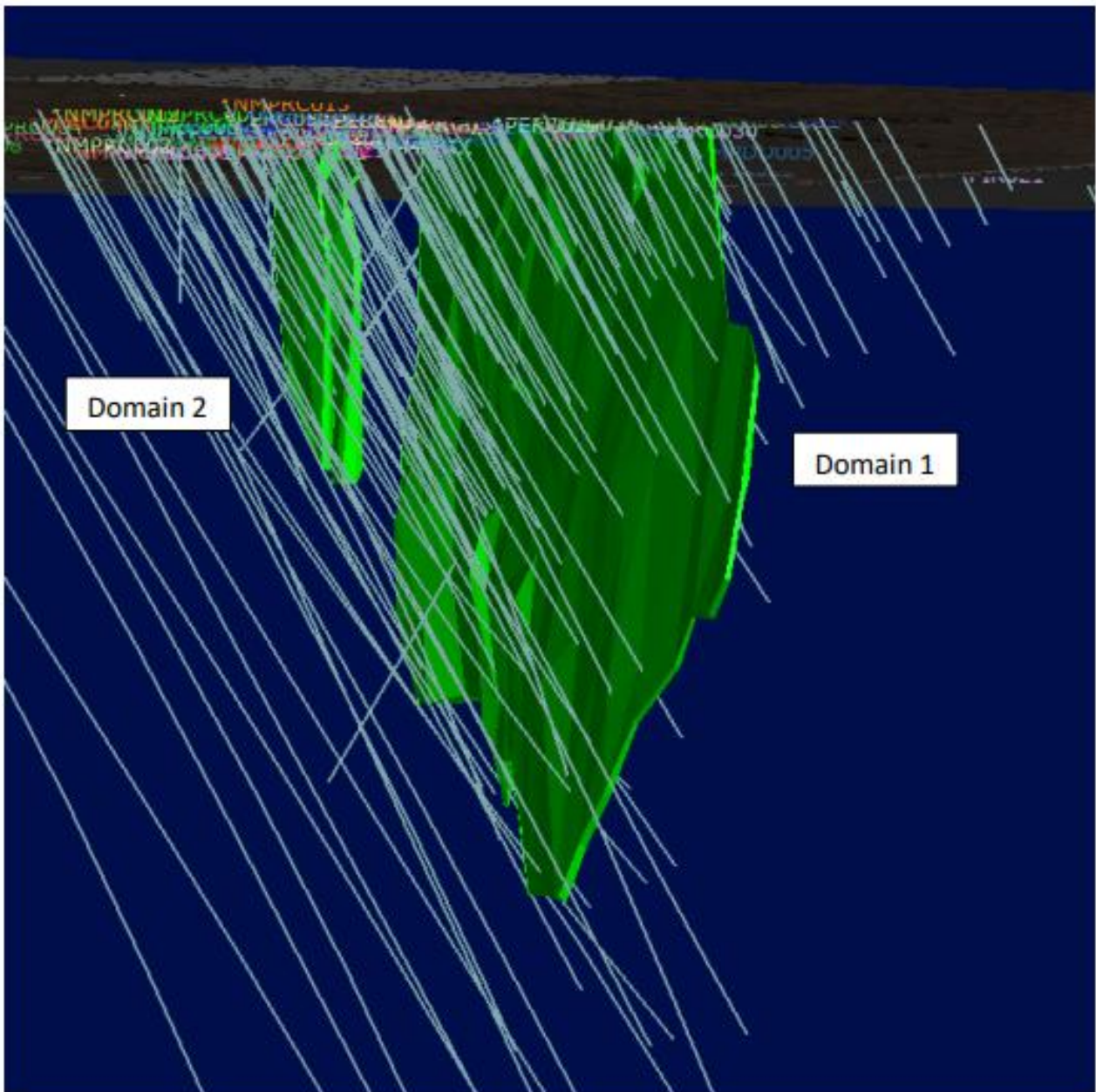


FIGURE 2: PINNACLES RESOURCE MODEL (LOOKING NORTH)

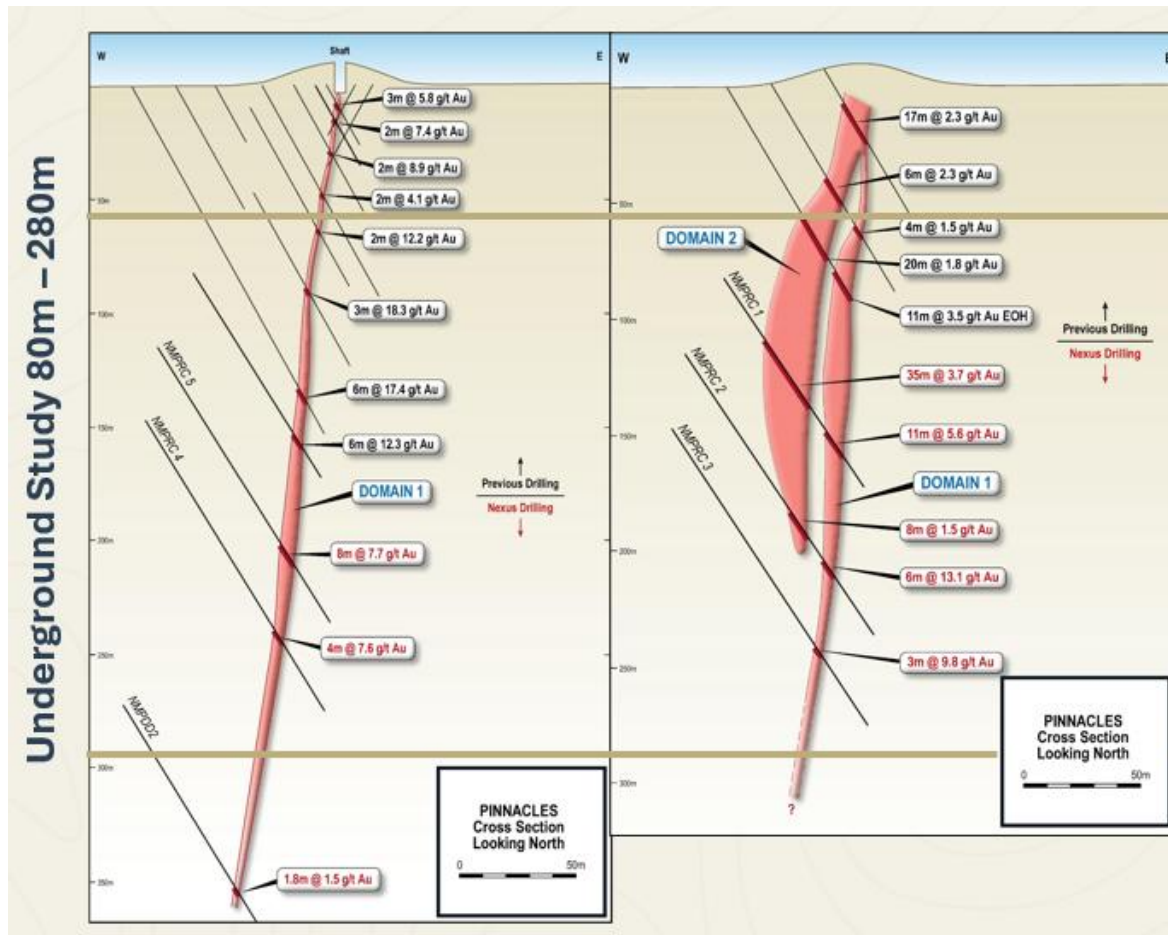


FIGURE 3: PINNACLES CROSS SECTIONS  
(LEFT IMAGE CENTRE OF RESOURCE / RIGHT IMAGE NORTHERN END OF RESOURCE)

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

## ABOUT NEXUS

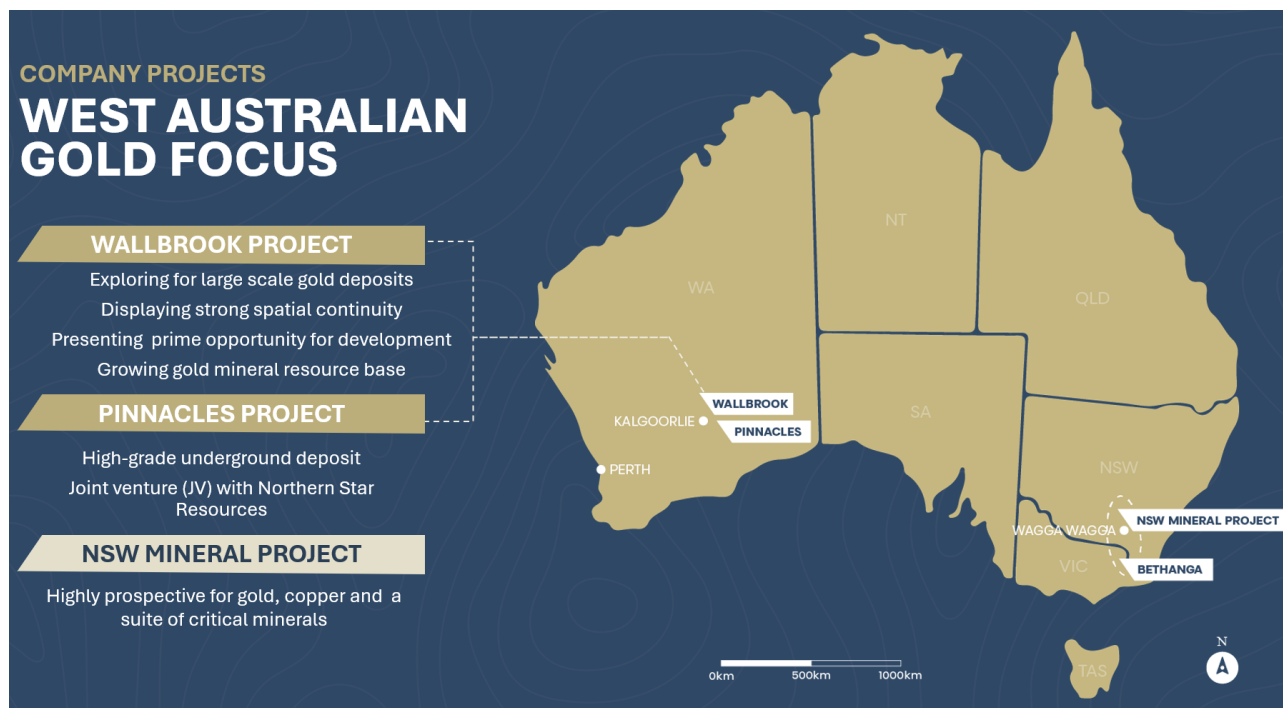


FIGURE 4: NEXUS MINERALS AUSTRALIAN PROJECT LOCATIONS

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts. Nexus holds a significant 192km<sup>2</sup> land package of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

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 (CDO), and current operating Karari and Whirling Dervish underground gold mines. The Company’s Pinnacles Gold Project is located immediately to the south of CDO and comprises Nexus 100% owned tenure and Nexus-Northern Star Resources JV tenure.

In addition to this, the Company has expanded its existing project portfolio with the addition of the granted tenure over 7,500km<sup>2</sup> of Gold, Copper and Critical Mineral prospective tenure in NSW, and the Bethanga Porphyry Copper-Gold project in Victoria.

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

– Ends –

**Enquiries** Mr Andy Tudor, Managing Director  
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**ASX Code** NXM

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*The information in the report to which this statement is attached that relates to Pinnacles Mineral Resources is 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 is extracted from the announcement dated 27/02/2020 and is available to be viewed on the Company website [www.nexus-minerals.com](http://www.nexus-minerals.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed. 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 announcement.*

*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 Adam James, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr James is the Exploration Manager and full-time employee of Nexus Minerals Limited. Mr James 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 James 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](http://www.nexus-minerals.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.*

**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. No Ore Reserves have currently been defined on the Pinnacles 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 tenements has yet to be established.