ASX ANNOUNCEMENT

18 AUGUST 2026

ASX: NXM

NEXUS MINERALS

WALLBROOK GOLD PROJECT

HIGH-GRADE DRILL RESULTS UP TO 41.27g/t Au at TEMPLAR PROSPECT

Highlights

- Final tranche of assay results received for 22 RC holes for 1,810m from extensional mineral resource definition drilling at Templar Prospect, part of the Crusader–Templar Deposit
- Assay results extend a shallow, high-grade structure within the Templar portion of the deposit with new significant intercepts including:
  - 7m at 7.53g/t Au including 1m at 41.27g/t Au within 23m at 2.39g/t Au from 48m
  - 6m at 5.63g/t Au including 1m at 15.29g/t Au within 11m at 3.17g/t Au from 51m
  - 3m at 4.16g/t Au within 8m at 1.83g/t Au from 40m
  - 2m at 3.53g/t Au and 2m at 1.57g/t Au within 17m at 0.77g/t Au from 95m
  - 2m at 2.45g/t Au within 5m at 1.38g/t Au from 51m
- This high-grade structure extends previous strong grade intercepts at Templar including (ASX: NXM 5/10/2020; 19/10/2020; 16/5/2022; 26/7/2022):
  - 7m at 18.68g/t Au including 2m at 43.53g/t Au within 29m at 5.29g/t Au from 31m
  - 1m at 57.10g/t Au within 12m at 5.04g/t Au from 39m
  - 9m at 7.30g/t Au within 19m at 3.81g/t Au from 43m
  - 6m at 4.40g/t Au including 1m at 12.48g/t Au within 10m at 3.94g/t Au from 38m
- The target structure represents a shallow, high-value component of the deposit and remains open to the north for future follow-up
- Assay results for 171 of 196 RC holes (17,477m of 21,985m) now reported with only Crusader drill holes and a small number of Clement follow-up drill holes still to report
- All outstanding RC results expected to be reported by the end of August
- Updated multi-prospect Wallbrook Mineral Resource Estimate (MRE), which is currently constrained to the Crusader–Templar combined MRE of 304koz Au, remains on track for completion by the end of the September quarter

Nexus Managing Director Andy Tudor commented, *"These are excellent, high-grade results from the northern Templar component of the Crusader-Templar Deposit. Drilling targeted extensions to a shallow, high-grade structure and the results have confirmed these valuable extensions. Importantly, this structure remains open to the north, providing ongoing clear mineralisation upside.*

The results are another positive addition to the upcoming multi-prospect Wallbrook MRE, which remains on track for completion by the end of the September quarter. The updated estimate will incorporate the Clement, Payns and Branches prospects, alongside an upgrade to the existing Crusader-Templar resource.

With assays still to come from the southern Crusader portion of the deposit, we look forward to reporting the balance of the results and rounding off an incredibly successful RC drilling program."

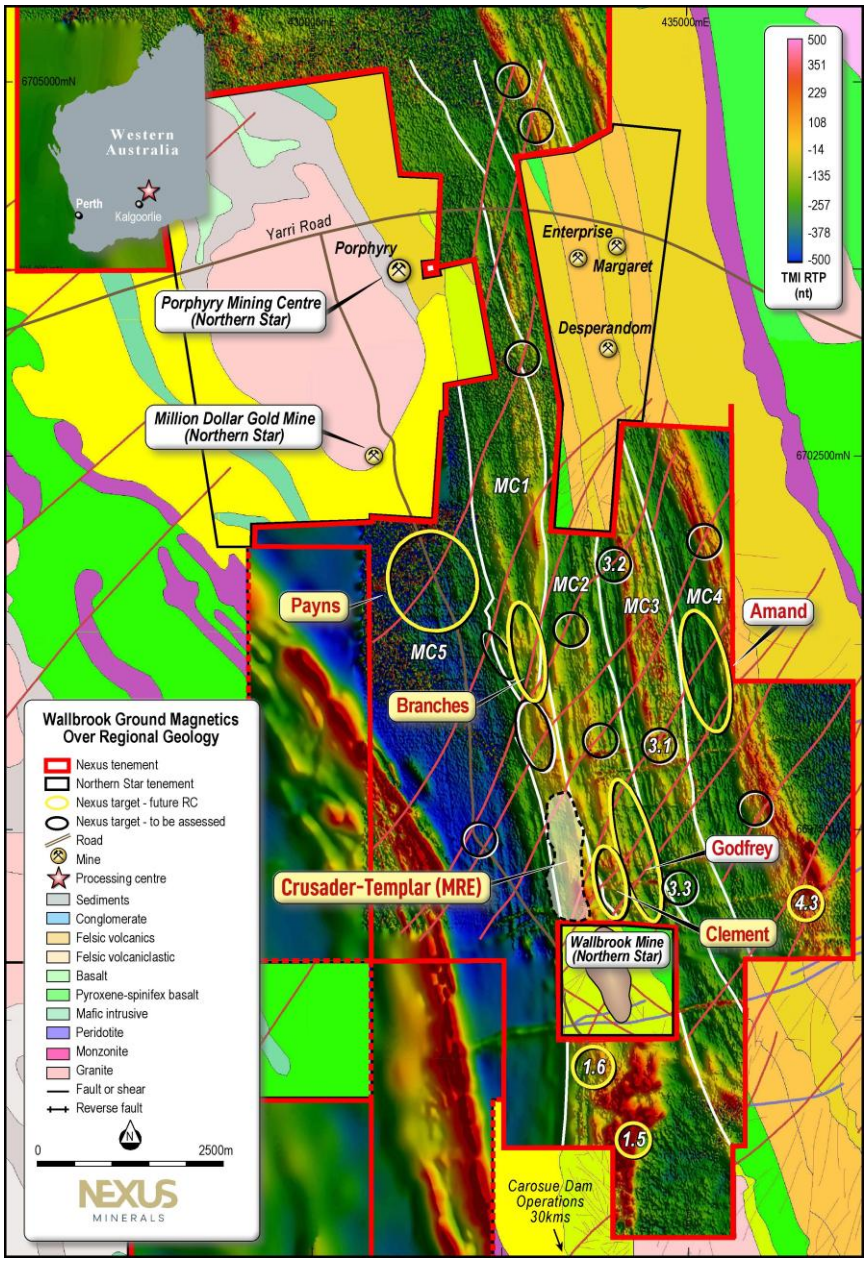

FIGURE 1: NEXUS WALLBROOK REGIONAL PROSPECTS LOCATION MAP

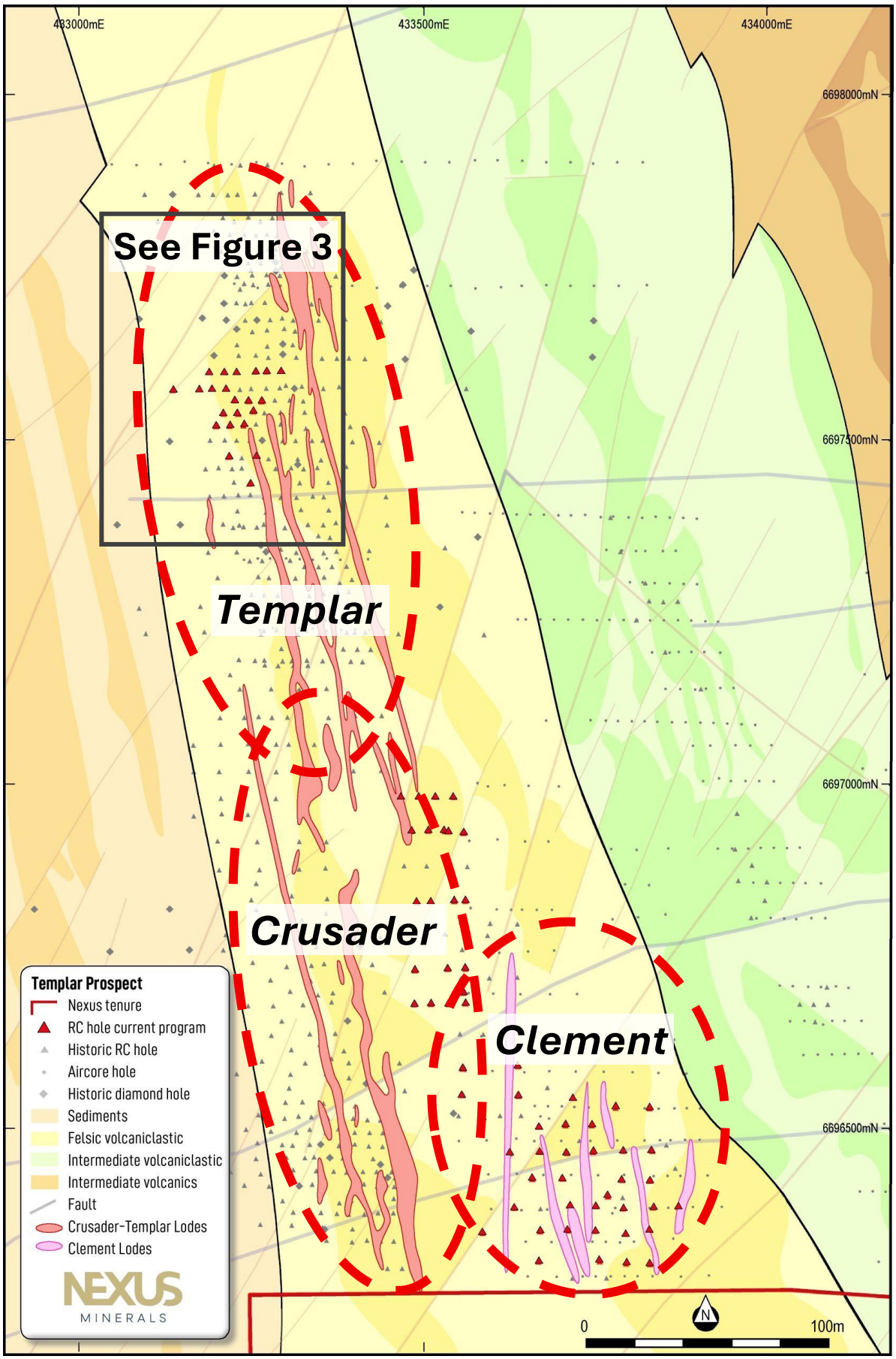

FIGURE 2: CRUSADER-TEMPLAR PROSPECT OVERVIEW

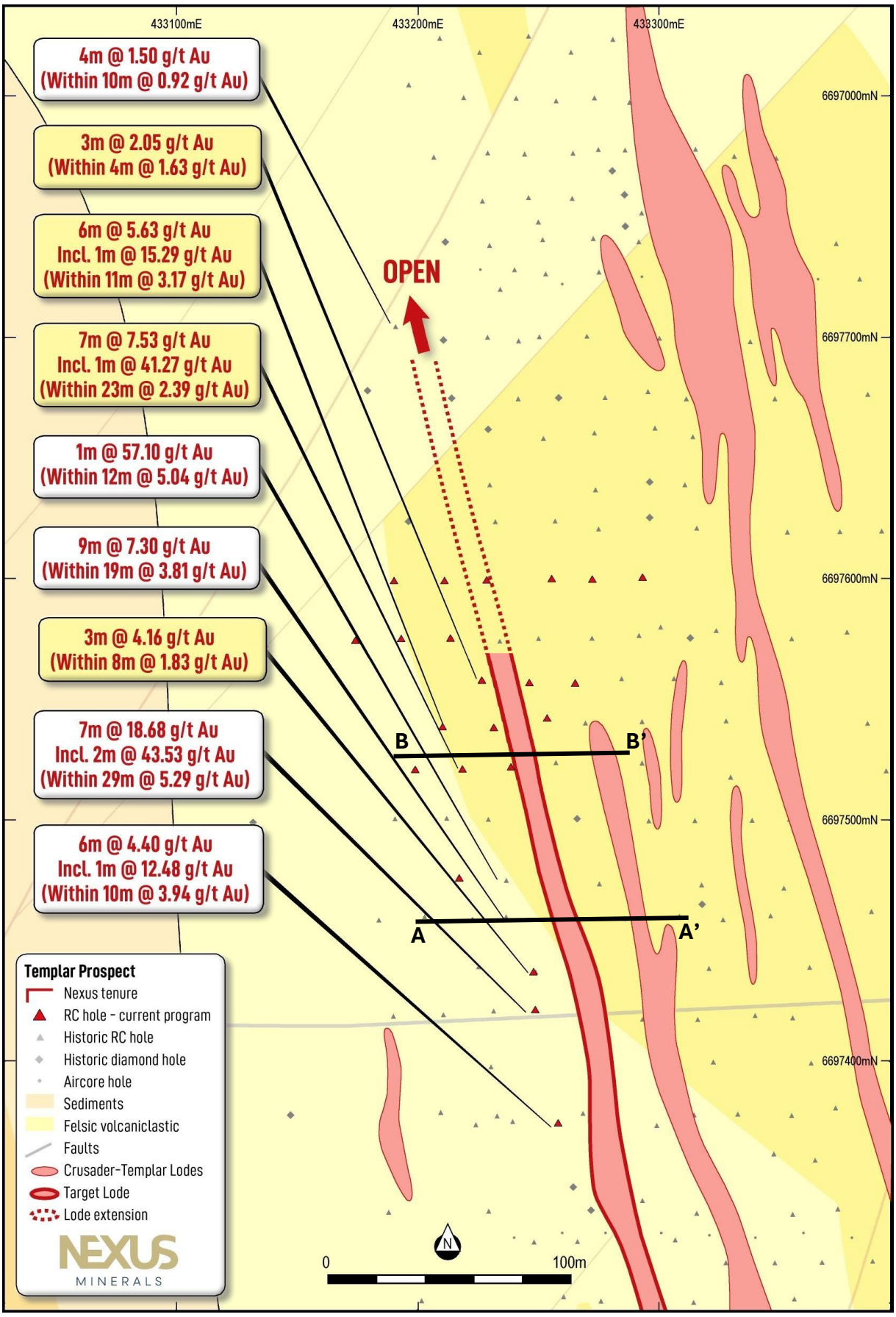

FIGURE 3: TEMPLAR PLAN VIEW WITH NEW DRILLING

(YELLOW LABELS NEW 1M RC INTERCEPTS, WHITE LABELS PREVIOUS RESULTS)

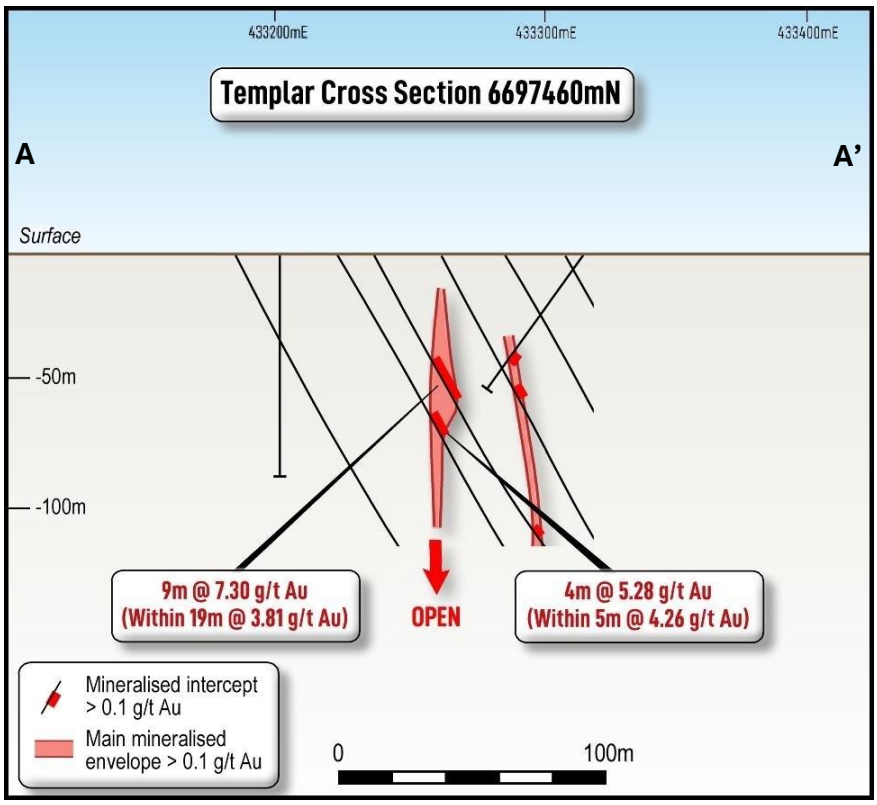

FIGURE 4: TEMPLAR PROSPECT CROSS SECTION A-A' – REFER TO FIGURE 3 (YELLOW LABELS NEW 1M RC INTERCEPTS)

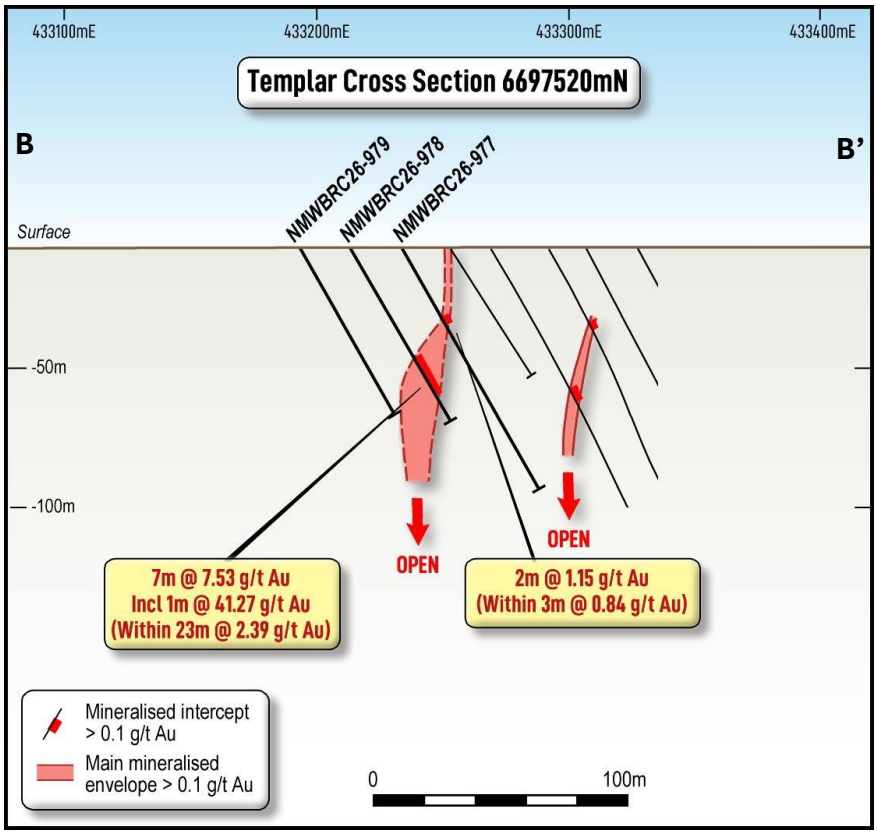

FIGURE 5: TEMPLAR PROSPECT CROSS SECTION B-B' – REFER TO FIGURE 3 (YELLOW LABELS NEW 1M RC INTERCEPTS)

Templar Highlight RC Results											
SiteID	**Prospect**	**East**	**North**	**mRL**	**Depth**	**Dip**	**Azimuth**	**From**	**To**	**Interval**	**g/t Au**
NMWBRC26-974	Templar	433248	6697437	369	114	-59	91	40	48	8	1.83
							inc	42	45	3	4.16
								55	56	1	1.07
								95	112	17	0.77
							inc	96	98	2	3.53
							and	110	112	2	1.57
NMWBRC26-975	Templar	433257	6697477	369	72	-60	94	51	56	5	1.38
							inc	54	56	2	2.45
NMWBRC26-977	Templar	433239	6697522	369	110	-60	91	40	43	3	0.84
							inc	41	43	2	1.15
NMWBRC26-978	Templar	433219	6697521	369	80	-60	91	48	71	23	2.39
							inc	53	60	7	7.53
							inc	54	55	1	41.27
NMWBRC26-981	Templar	433265	6697556	369	90	-59	88	40	42	2	0.61
NMWBRC26-983	Templar	433227	6697558	369	90	-59	91	72	76	4	1.63
							inc	72	75	3	2.05
NMWBRC26-984	Templar	433210	6697538	369	80	-60	91	51	62	11	3.17
							inc	54	60	6	5.63
							inc	54	55	1	15.29
NMWBRC26-986	Templar	433193	6697575	369	85	-60	91	70	74	4	0.78
							inc	73	74	1	1.32
NMWBRC26-994	Templar	433232	6697538	369	80	-60	88	35	40	5	1.01
							inc	36	39	3	1.44

TABLE 1: SELECTED TEMPLAR RC RESULTS (>0.5g/t Au)

WALLBROOK GOLD PROJECT

Nexus Minerals Limited (ASX: NXM) ("Nexus" or "the Company") is pleased to report further high-grade assay results from reverse circulation (RC) drilling at the Crusader-Templar Deposit, within the Company's Wallbrook Gold Project ("Wallbrook"), located approximately 140km northeast of Kalgoorlie in the Eastern Goldfields of Western Australia (Figure 1).

This announcement reports results from 22 RC holes for 1,810m, drilled to test and extend a shallow, high-grade structure within the Templar portion of the deposit. This mineralised feature consistently reports within open pit optimisations under a variety of scenarios, and as such, any extensions have potential to convert to high value growth in the broader MRE. The results confirm an approximate 200m extension over previously modelled mineralisation which remains open to the north.

The Templar extensional drilling formed part of the Company's 21,985m Wallbrook RC drilling campaign, which commenced in April 2026 (ASX: NXM 14/4/2026) and is designed to underpin an updated, multi-prospect Wallbrook MRE. A total of 171 of the 196 RC holes completed (17,477m of the total 21,985m program) have now been reported.

Assay results remain to be reported from the southern Crusader portion of the Crusader-Templar deposit and a small number of Clement follow-up holes, which are expected to report before the end of August. A multi-prospect Wallbrook MRE remains on track for completion by the end of the September quarter.

RC PROGRAM OVERVIEW

The 21,985m RC drilling program focused on three priority prospects, Clement, Payns and Branches, as well as extensional opportunities at the Crusader-Templar Deposit. The prospects have been discovered and advanced through a systematic 18-month exploration effort comprising multiple aircore (AC) drilling programs and preliminary RC drilling. Exploration has established multiple coherent priority targets across the project, with these prospects demonstrating the scale, continuity and grade profile required to support resource definition drilling.

Drill holes were sampled at one-metre intervals across each entire hole, with samples progressively submitted to the laboratory for Chrysos PhotonAssay™ analysis for gold. Five tranches of assay results have been reported to date across the Clement, Payns and Branches Prospects (ASX: NXM 26/5/2026; 4/6/2026; 1/7/2026; 15/7/2026; 29/7/2026), with this sixth tranche reporting from the northern Templar component of the Crusader-Templar Deposit. Final results are anticipated from the Crusader and Clement prospect drill holes by the end of August.

TEMPLAR PROPSECT RESULTS

The Crusader-Templar Deposit hosts the project's only current combined MRE of 5.7Mt at 1.7g/t Au for 304koz (ASX: NXM 1/5/2024, see Appendix 1). The deposit sits within a well-endowed structural corridor between Northern Star Resources' Carosue Dam and Porphyry gold operations, and comprises a series of anastomosing sub-vertical mineralised porphyry intrusives over a currently defined strike of approximately 1.6km.

Extensional resource definition drilling has been completed at both the Templar (northern) and Crusader (southern) portions of the deposit (Figure 2). This announcement refers to Templar drilling only, where holes have been designed to extend a shallow, high-grade mineralised structure. This mineralised structure was prioritised for extension due to previously reported high grades and relatively shallow depths, attributes which have resulted in consistent reporting within various pit optimisations on the deposit. This mineralised feature is therefore one of the more robust and higher-value components of the deposit.

The current RC drilling at Templar was designed to:

- Test northern extension to an existing shallow high grade mineralised structure
- Increase confidence to incorporate previously unmodelled mineralisation into the updated mineral resource work

Assay results have now been received for all 22 drill holes (1,810m). Significant intercepts include:

- **7m at 7.53g/t Au including 1m at 41.27g/t Au within 23m at 2.39g/t Au from 48m (figure 6)**
- **6m at 5.63g/t Au including 1m at 15.29g/t Au within 11m at 3.17g/t Au from 51m**
- **3m at 4.16g/t Au within 8m at 1.83g/t Au from 40m**
- **2m at 3.53g/t Au and 2m at 1.57g/t Au within 17m at 0.77g/t Au from 95m**
- **2m at 2.45g/t Au within 5m at 1.38g/t Au from 51m**

These results are consistent with and confirm the continuity of the high-grade structure previously defined by drilling reported over several earlier campaigns. Previous intercepts include (ASX: NXM 5/10/2020; 19/10/2020; 16/5/2022; 26/7/2022):

- **7m at 18.68g/t Au including 2m at 43.53g/t Au within 29m at 5.29g/t Au from 31m**
- **1m at 57.10g/t Au within 12m at 5.04g/t Au from 39m**
- **9m at 7.30g/t Au within 19m at 3.81g/t Au from 43m**
- **6m at 4.40g/t Au including 1m at 12.48g/t Au within 10m at 3.94g/t Au from 38m**

Highlight significant intercepts from this tranche of results are summarised in Table 1, with full results presented in Appendix 2.

The results confirm continuity of the high-grade, shallow mineralised structure extending up to 200m past previous modelling. Encouragingly this feature remains open to the north offering ongoing growth potential. The extension identified will be modelled and incorporated into the upcoming MRE.

GEOLOGY

Mineralisation at the Crusader-Templar Deposit is hosted within a swarm of altered and silicified quartz porphyry intrusives emplaced into a sequence of intermediate to felsic volcaniclastic host rocks, over a currently defined strike length of approximately 1.6km.

Within the felsic lithologies, gold is closely associated with hematite-silica alteration. In the oxide and transitional zones gold is typically associated with quartz-goethite veining, often more strongly developed near redox boundaries (Figure 6). Highest-grade intervals in fresh rock are associated with quartz-sulphide (pyrite and tourmaline) veining within zones of intense hematite-silica alteration, an alteration style shared with nearby operating gold mines. The target mineralised structure in current drilling is a shallow, high-grade structure within the Templar portion of the deposit, displaying typical mineralisation characteristics.

More broadly, the Crusader–Templar Deposit remains open along strike to both the north and south, and down-plunge of interpreted higher-grade structures, with additional potential for parallel mineralised structures to the east (as illustrated by the Clement discovery). These geological and structural characteristics are consistent with mineralisation observed elsewhere across the Wallbrook system and at neighbouring operating mines, supporting a common structural and hydrothermal control across the corridor.

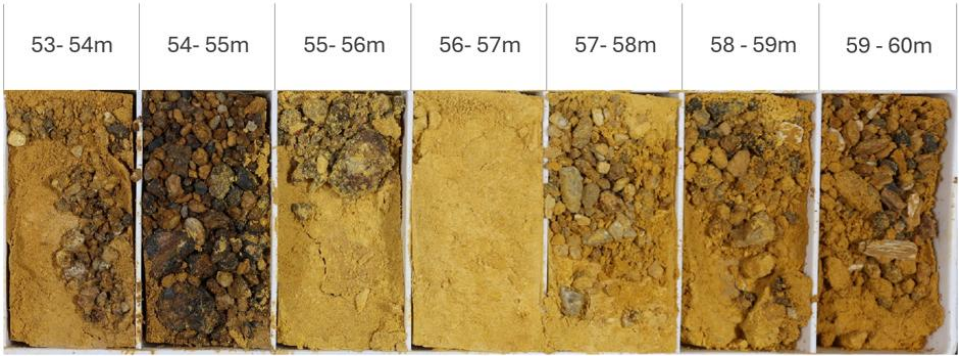

FIGURE 6: NMWBRC26-978 – 7M AT 7.53g/t Au INCLUDING 1M AT 41.27g/t Au FROM 53M (WITHIN 23M AT 2.39g/t Au FROM 48M)

RC DRILLING PROGRAM PROGRESS

The recent RC drilling program at Wallbrook comprises 196 new drill holes for 21,985m across the Clement, Payns, Branches and Crusader–Templar prospects. Assay results have now been reported from 171 holes for 17,477m. Remaining assay results from the southern Crusader portion of the deposit and a small number of Clement follow-up holes are expected to be reported before the end of August.

Independent consulting geologist and Competent Person Mr Jeremy Clark of Lily Valley International has been engaged to deliver the updated multi-prospect Wallbrook MRE, targeted for completion by the end of the September quarter.

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

ABOUT NEXUS

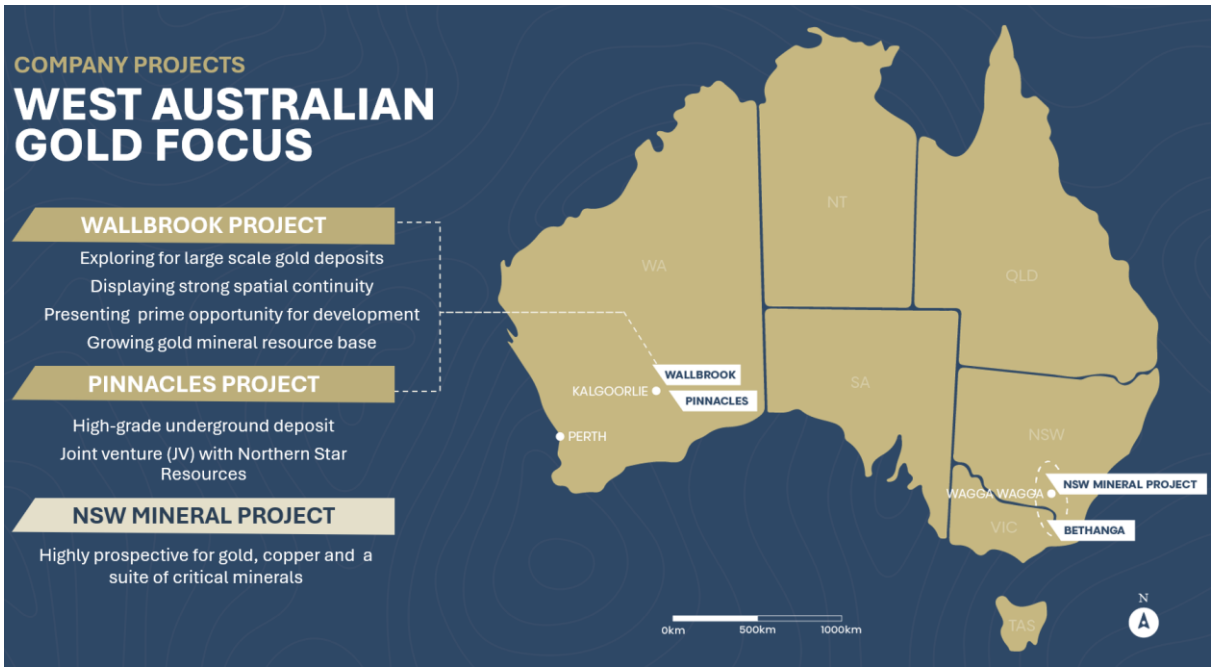

FIGURE 7: NEXUS MINERALS AUSTRALIAN PROJECT LOCATIONS

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^2 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, the Company has expanded its existing project portfolio with the addition of granted tenure over 7,500km^2 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**
Contact **Phone: 08 9481 1749**
Website **www.nexus-minerals.com**
ASX Code **NXM**

NEXUS MINERALS LIMITED ASX: NXM
Level 2 41-47 Colin Street, West Perth, WA 6005
PO Box 2803, West Perth, WA 6872
T +61 8 9481 1749 E info@nexus-minerals.com ABN 96 122 074 006

The information in the report to which this statement is attached that relates to Wallbrook Mineral Resources is based upon information compiled by Mr Paul Blackney, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Blackney is a full-time employee of Snowden Optiro, consultants to Nexus Minerals Limited. Mr Blackney 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 Blackney 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 01/05/2024 and is available to be viewed on the Company website 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 has 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. 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 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 Wallbrook tenements has yet to be established.

APPENDIX 1

CRUSADER-TEMPLAR PROSPECT COMBINED JORC 2012 MINERAL RESOURCE ESTIMATE (0.4g/t Au CUT-OFF)								
Indicated			Inferred			TOTAL		
Tonnes (kt)	Au grade (g/t)	Au ounces (koz)	Tonnes (kt)	Au grade (g/t)	Au ounces (koz)	Tonnes (kt)	Au grade (g/t)	Au ounces (koz)
2,460	1.8	140	3,210	1.6	164	5,670	1.7	304

APPENDIX 2 – TEMPLAR RC RESULTS (>0.1g/t Au)

Templar RC Results (>0.1g/t Au)											
SiteID	**Prospect**	**East**	**North**	**mRL**	**Depth**	**Dip**	**Azimuth**	**From**	**To**	**Interval**	**g/t Au**
NMWBRC26-974	Templar	433248	6697437	369	114	-59	91	19	20	1	0.15
								28	33	5	0.18
								40	48	8	1.83
							inc	42	45	3	4.16
								55	61	6	0.27
							inc	55	56	1	1.07
								95	112	17	0.77
							inc	96	98	2	3.53
							and	110	112	2	1.57
NMWBRC26-975	Templar	433257	6697477	369	72	-60	94	1	3	2	0.18
								24	26	2	0.29
								31	32	1	0.27
								40	42	2	0.11
								51	70	19	0.48
							inc	51	56	5	1.38
							inc	54	56	2	2.45
NMWBRC26-976	Templar	433217	6697476	369	96	-59	92	36	37	1	0.57
								40	42	2	0.14
								74	79	5	0.23
							inc	77	78	1	0.57
NMWBRC26-977	Templar	433239	6697522	369	110	-60	91	30	31	1	0.12
								40	43	3	0.84
							inc	41	43	2	1.15
								47	48	1	0.19
								76	77	1	0.48
NMWBRC26-978	Templar	433219	6697521	369	80	-60	91	38	41	3	0.17
								48	71	23	2.39
							inc	53	60	7	7.53
							inc	54	55	1	41.27
NMWBRC26-979	Templar	433199	6697520	369	75	-60	91	49	52	3	0.35
							inc	50	51	1	0.60
NMWBRC26-980	Templar	433254	6697542	369	80	-60	88	36	37	1	0.15
								41	42	1	0.14
NMWBRC26-981	Templar	433265	6697556	369	90	-59	88	40	42	2	0.61
								55	57	2	0.21
								71	72	1	0.57
NMWBRC26-982	Templar	433246	6697557	369	85	-59	87	NSI			

SiteID	Prospect	East	North	mRL	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC26-983	Templar	433227	6697558	369	90	-59	91	46	48	2	0.17
								72	76	4	1.63
							inc	72	75	3	2.05
								87	90 (EOH)	3	0.18
NMWBRC26-984	Templar	433210	6697538	369	80	-60	91	51	62	11	3.17
							inc	54	60	6	5.63
							inc	54	55	1	15.29
								67	68	1	0.39
								72	73	1	0.22
NMWBRC26-985	Templar	433213	6697575	369	85	-60	91	36	37	1	0.11
								48	49	1	0.23
								65	66	1	0.16
NMWBRC26-986	Templar	433193	6697575	369	85	-60	91	27	28	1	0.11
								57	59	2	0.15
								70	74	4	0.78
							inc	73	74	1	1.32
NMWBRC26-987	Templar	433174	6697574	368	90	-59	87	60	61	1	0.12
NMWBRC26-988	Templar	433137	6697573	368	90	-59	89	39	40	1	0.10
								47	52	5	0.24
NMWBRC26-989	Templar	433293	6697600	369	60	-60	87	21	22	1	0.31
								33	37	4	0.47
							inc	33	34	1	1.34
								51	55	4	0.14
NMWBRC26-990	Templar	433272	6697600	369	60	-60	89	19	20	1	0.13
								34	40	6	0.30
							inc	38	39	1	1.38
								46	47	1	0.15
NMWBRC26-991	Templar	433256	6697600	369	66	-60	92	61	63	2	0.28
NMWBRC26-992	Templar	433229	6697599	369	60	-59	90	33	34	1	0.46
NMWBRC26-993	Templar	433211	6697599	369	60	-60	92	26	27	1	0.12
NMWBRC26-994	Templar	433232	6697538	369	80	-60	88	35	40	5	1.01
							inc	36	39	3	1.44
								62	63	1	0.13
NMWBRC26-1020	Templar	433190	6697599	368	102	-60	89	64	65	1	0.13
								70	72	2	0.73
							inc	70	71	1	1.25

Appendix A 18/8/2026

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.*	The sampling was carried out using Reverse Circulation (RC) Drilling. 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 which was sent to the laboratory for analysis. All samples were crushed at the laboratory to -2mm, to produce a 500g charge for gold Assay.
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).*	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).
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.*	Sample condition and approximate recovery/weight were logged at the rig. No material relationship between recovery and grade has been identified. All samples were dry with no significant ground water encountered. No sample bias is believed to have occurred during the sampling process.

Criteria	JORC Code explanation	Commentary
		RC face sampling bits and dust suppression were used to minimise sample loss. Average RC metre sample weight recovered was 25kg with minimal variation between samples.
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.*	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. Chip trays are retained or photographed for all holes and metres. All RC holes and all metres 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.* *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.*	One metre RC drill samples pass through a cone splitter, installed directly beneath a rig mounted cyclone, and two 2-3kg samples are collected in numbered calico bags. The balance of the 1m sample ~25kg is collected in a bucket through a cyclone and upended on the ground in rows of 20m and the corresponding calico bags placed next to it. All samples submitted for analysis were dry. Samples were prepared at an accredited laboratory in either Perth or Kalgoorlie. Samples were dried, and the sample crushed to ~2mm (Photon Assay) with ~500g sample retained and analysed. Nexus considers this to be best industry practice. Duplicate field samples are taken from the cone splitter for every sample. Sampling methods and company QAQC protocols are considered by Nexus to be best industry practice and have been periodically reviewed by reputable independent consultants. 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.* *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.*	Samples were analysed at an accredited laboratory in Perth. All samples were analysed for gold using Photon Assay technique. This method is considered appropriate for the material being assayed. Independent comparison test work has found this method of analysis to be superior on the project compared to traditional fire assay owing to benefits of larger sample size and presence of coarse gold. This method is considered appropriate for the material being assayed.

Criteria	JORC Code explanation	Commentary
	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.	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 4 blank per 100 samples. Field duplicates are collected and assayed at a minimum rate of 1 per 25 samples. Industry acceptable levels of accuracy and precision have been returned.
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.*	Results and 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 laptop computer. Data is submitted electronically to the database manager 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 set out using a handheld GPS, with an accuracy of 3m. On completion hole locations were surveyed with a DGPS with an accuracy of 1cm. Down hole surveys were taken using a Gyro survey tool with readings taken every 10m. Grid projection is GDA94 / MGA Zone 51. The drill hole collar RL is allocated from a lidar survey with an accuracy is +/- 2cm.
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.	RC drilling has taken place at the Clement, Payns and Branches Prospects as well as the Crusader-Templar Deposit. This release refers to Crusader-Templar Deposit results only. The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource. Refer to ASX: NXM 1/5/2024 for current resource. No Ore Reserve estimation procedure(s) and classifications have been applied. On completion of the current program Nexus aims to have sufficient data spacing and distribution to complete an update to the Mineral Resource Estimate. No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
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.*	The orientation of the drill lines is considered to be approximately perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Templar RC holes were drilled at a dip of -60 degrees towards 90 degrees. The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	For RC programs pre-numbered calico bags were placed into green plastic bags, sealed and transported to the laboratory in Kalgoorlie by company personnel or an established transport company in bulk bags.
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 by Nexus to be industry best practice. Sampling techniques and data have been periodically reviewed / audited and found fit for purpose by reputable independent consultants.

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.*	RC drilling in this program has taken place on tenements M31/231, M31/251 and M31/190. Templar Prospect drilling is situated on M31/231. Tenure is held by Nexus 100% There are no other known material issues with the tenements. The tenements are in good standing with the Western Australian Department of Mines, Petroleum and Exploration (DMPE).
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Clement, Payns and Branches Prospects, as well as the Crusader-Templar Deposit have been subject to minimal exploration activities prior to Nexus Minerals.

Criteria	JORC Code explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.*	Gold mineralisation in the Wallbrook Project area is known to be closely associated with quartz +/- pyrite and brick-red coloured hematite alteration of high level porphyry intrusives and their volcanic / sedimentary host rocks. Mineralisation in the oxide zone is typically associated with an increase in quartz–goethite veining. Highest-grade intervals within the fresh rock are typically associated with increased quartz–sulphide (pyrite ± tourmaline) veining. This style of mineralisation is observed at both the Crusader-Templar Deposit and Branches Prospect. The geological understanding is still building at Clement and Payns Prospects consistent with current lower exploration maturity of the prospects.
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.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	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. No metal equivalent values were reported.

Criteria	JORC Code explanation	Commentary
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').*	The orientation of the drill lines is considered to be approximately perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Templar RC holes are drilled at a dip of -60 degrees towards 90 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 RC and Diamond drilling to follow up on the results received from this drill program. Further work will also include resource modelling.