QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDING 30 September 2026

30 October 2026

ASX: NXM

CAPITAL STRUCTURE

Shares on Issue
705.6 million

Options
19.75 million

Funds Available
$7.95 million (30/9/26)

CORPORATE DIRECTORY

Mr Paul Boyatzis
Non-Executive Chairman

Mr Andy Tudor
Managing Director

Mr Bruce Maluish
Non-Executive Director

Mr Phillip Macleod
Company Secretary

COMPANY PROJECTS

Wallbrook Gold Project

Pinnacles Gold Project

NSW Mineral Project

Bethanga

ABN: 96 122 074 006

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West Perth, WA 6005

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WA 6872

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HIGHLIGHTS

WALLBROOK GOLD PROJECT

- Nexus Group combined Mineral Resources (including the Pinnacles Deposit) increased to 14Mt at 1.6g/t Au for 709,000oz (ASX: NXM 17/9/2026)
- Wallbrook Mineral Resource Estimate grows to 13.3Mt at 1.5g/t Au for 631,000oz (108% increase in gold ounces & more than double the previous Combined Mineral Resource Estimate (MRE) of 304,000oz)
- Further high grade RC results reported:
  - 3m at 18.75g/t Au within 13m at 4.52g/t Au from 124m (Crusader)
  - 5m at 12.83g/t Au including 1m at 34.77g/t Au within 21m at 3.26g/t Au from 39m (Payns)
  - 7m at 7.53g/t Au including 1m at 41.27g/t Au within 23m at 2.39g/t Au from 48m (Templar)
  - 6m at 8.24g/t Au including 3m at 13.70g/t Au within 21m at 2.53g/t Au from 93m (Clement)
- Exploration team mobilises to commence ~2,000 metre diamond drilling program across Payns, Branches, Crusader-Templar and Amand Prospect

PINNACLES GOLD PROJECT

- Nexus progressing to acquire remaining 10% of the Pinnacles Joint Venture Project from Northern Star Resources Limited (Northern Star)

CORPORATE

- A$5.4 million placement completed to advance Wallbrook (ASX: NXM 21/9/2026)

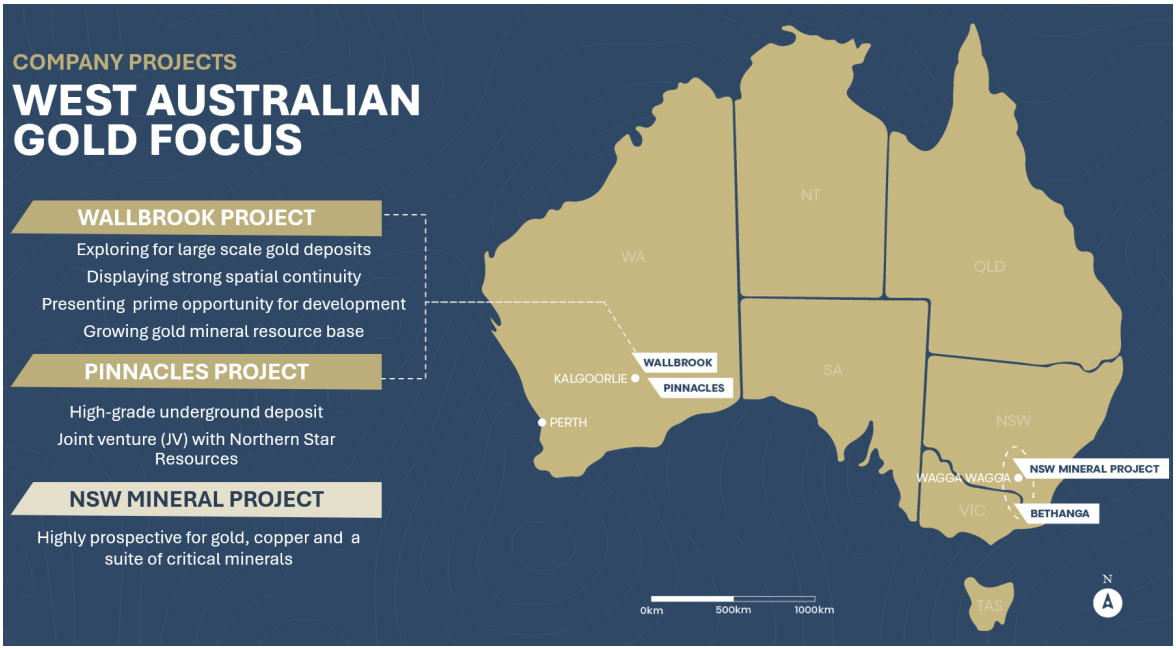


FIGURE 1: NEXUS MINERALS AUSTRALIAN PROJECT LOCATIONS

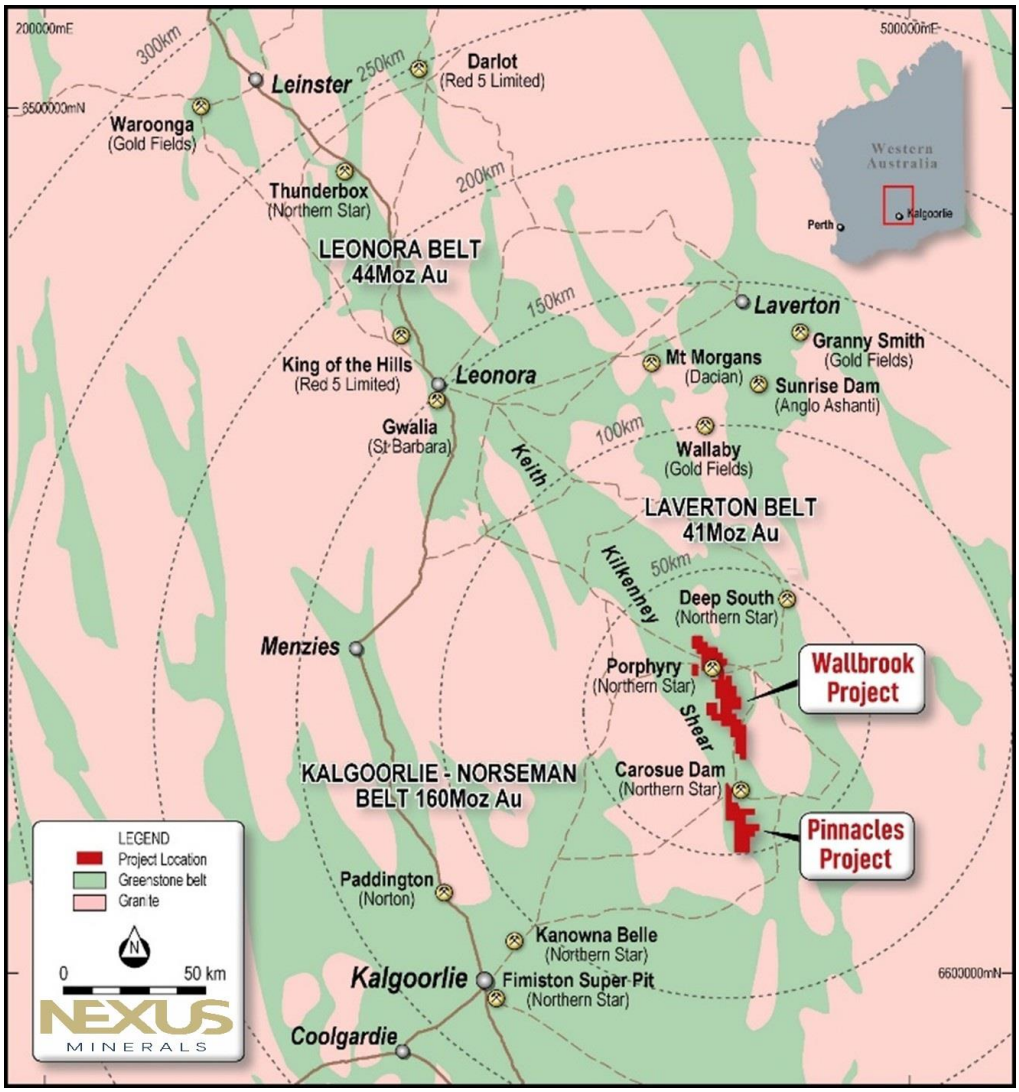


FIGURE 2: NEXUS GOLD PROJECTS LOCATION MAP

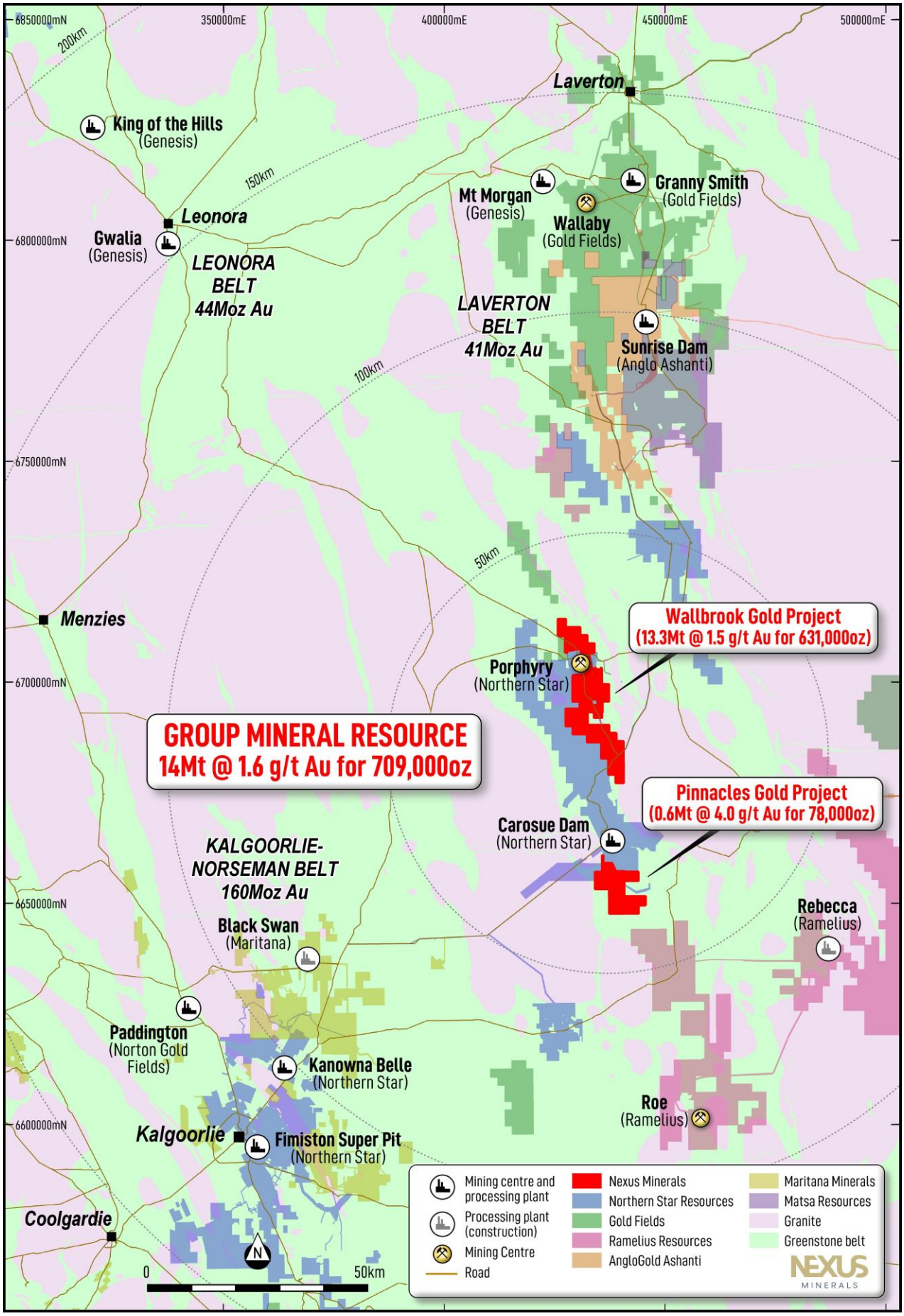


FIGURE 3: NEXUS DISTRICT PROJECT LOCATION MAP

WALLBROOK GOLD PROJECT

CRUSADER–TEMPLAR GOLD DEPOSIT

Nexus continues to advance the Crusader-Templar gold deposit through exploration drilling, permitting and advanced technical studies. The ongoing work continues to support the opportunity for a multi stage / multiple open pit operation. Critical operational permits are now in place for a stage 1 operation pending a favourable processing solution with a third-party mill.

Nexus is currently under a Memorandum of Understanding (MOU) for mine development and mining with Macro Metals Limited (ASX:M4M) subsidiary, Macro Gold Mining Services Pty Ltd (MGMS). MGMS is a mining services company strategically formed between Goldfields Technical Services Pty Ltd and M4M subsidiary, Macro Mining Services Pty Ltd.

Nexus and MGMS are working exclusively and collaboratively together to establish a mutually beneficial profit share arrangement. Under the proposed arrangement, MGMS will provide and fund a mine development and mining operation to complete delivery of the Crusader-Templar gold deposit. Discussions are underway with third party processing plants with the aim to secure an acceptable ore sale and purchase agreement (OPA) for processing ore.

Nexus is pleased to provide an updated permitting table showing the status of approvals in line with the Mine Proposal and Closure Plan. Key permitting and approvals for the Crusader-Templar gold deposit are now in place.

	ITEM	PURPOSE	STATUS		COMMENT
Pre - Operational Permitting	TENEMENTS	To conduct Exploration & Mining.	Tenements in Good Standing	✓	Granted mining leases
	SMALL MINING PROPOSAL	Allows for associated site-infrastructure on adjoining tenement (M31/188).	Approved - August 2025	✓	Allows for Camp, Magazine, Workshop, and Diesel Storage area. Area concerned is within M31/188.
	WATER ABSTRACTION LICENCE	Enables extraction and use of water from project	Approved - September 2025	✓	License to extract up to 763 kltrs per annum.
	MINING DEVELOPMENT & CLOSURE PLAN (MDCP)	Approval for construction of infrastructure and undertake mining activities. The Closure Plan - Defines rehabilitation and closure prescriptions	Approved November 2025	✓	Mining Area covers M31/231 and M31/251
	WORKS APPROVAL	Permit to construct premises	Approved December 2025	✓	Being reviewed by DMPE.
	CLEARING PERMIT	Authorises clearing of native vegetation for project development	Approved March 2026	✓	Being reviewed by DMPE.
	OPERATIONAL PARTNER	Mining Operation	MOU executed with MGMS May 2026	✓	Mining experienced technical and operations team
Operational Permitting	TOLL TREATMENT PARTNER	Ore sale and purchase agreement / Toll treatment agreement	Progressing discussions		Options being pursued
	DANGEROUS GOODS LICENSE	Explosive magazine, emulsion, and diesel storage licenses.	Document/Forms in drafting phase.		Explosive magazine, emulsion, and diesel storage licenses.
	HAULAGE	Allows ore haulage on public roads	Will commence once contractor selection process is completed and contractor has been confirmed.		The appointed contractor will be responsible for obtaining the necessary permits and approvals from the relevant stakeholders.
	OPERATING LICENCE	Licence to operate premises	Document/Forms in drafting phase.		To be submitted once MDCP and Clearing Permit has been approved.

TABLE 1: NEXUS CRUSADER-TEMPLAR PERMITTING STATUS

MINERAL RESOURCE UPDATE

Nexus reported an updated Wallbrook Gold Project Combined Mineral Resource Estimate (MRE) in September 2026. The updated MRE was prepared by independent consultants Lily Valley International Pty Ltd (LVI) and has been reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). The estimate comprises the Crusader–Templar (incl. Clement), Payns and Branches deposits.

The Wallbrook Mineral Resource now stands at 13.3Mt at 1.5g/t Au for 631,000oz of contained gold, comprising 4.3Mt at 1.5g/t Au for 207,000oz in the Indicated category and 9.0Mt at 1.5g/t Au for 424,000oz in the Inferred category (Table 2). This represents a 108% increase on the previous Wallbrook Mineral Resource of 5.67Mt at 1.7g/t Au for 304,000oz (ASX:NXM 1/5/2024), which was limited to the Crusader–Templar Deposit.

Including the Pinnacles Deposit (refer to ASX: NXM 27/2/2020) which is situated 45km to the south (Figure 3), the Company's Group Mineral Resource now stands at 14Mt at 1.6g/t Au for 709,000oz of contained gold, of which 249,000oz (35%) is classified as Indicated (Table 1).

Group Mineral Resources have grown strongly through time, achieved through a series of disciplined and systematic exploration campaigns. Growth has accelerated since 2023, reflective of both the gold endowment of the region and a maturing understanding of the controls on mineralisation. With the substantial majority of the 192km^2 Wallbrook land package still under explored and mineralisation open at each of the Mineral Resource areas, the Company remains confident in continued discovery success with future exploration.

Project	Deposit	Mine Method	Cut-Off (Au g/t)	Classification	Quantity (kt)	Au g/t	Ounces (koz)
Wallbrook	Crusader – Templar *(includes Clement Prospect)*	OC	0.3	Indicated	4,300	1.5	207
				Inferred	5,070	1.5	240
				Sub-total	**9,370**	**1.5**	**447**
		UG	1.0	Inferred	1,430	1.9	86
		Total		Indicated	4,300	1.5	207
				Inferred	6,500	1.6	326
				Sub-total	**10,800**	**1.5**	**533**
	Payns	OC	0.3	Inferred	1,200	1.3	50
	Branches	OC	0.3	Inferred	1,100	1.0	35
		UG	1.0	Inferred	240	1.6	13
		Total		**Sub-total**	**1,340**	**1.1**	**48**
	Total Wallbrook			**Indicated**	**4,300**	**1.5**	**207**
				Inferred	**9,040**	**1.5**	**424**
				Total	**13,340**	**1.5**	**631**

TABLE 2: WALLBROOK GOLD PROJECT STATEMENT OF MINERAL RESOURCES
(*ROUNDING ERRORS MAY OCCUR*)

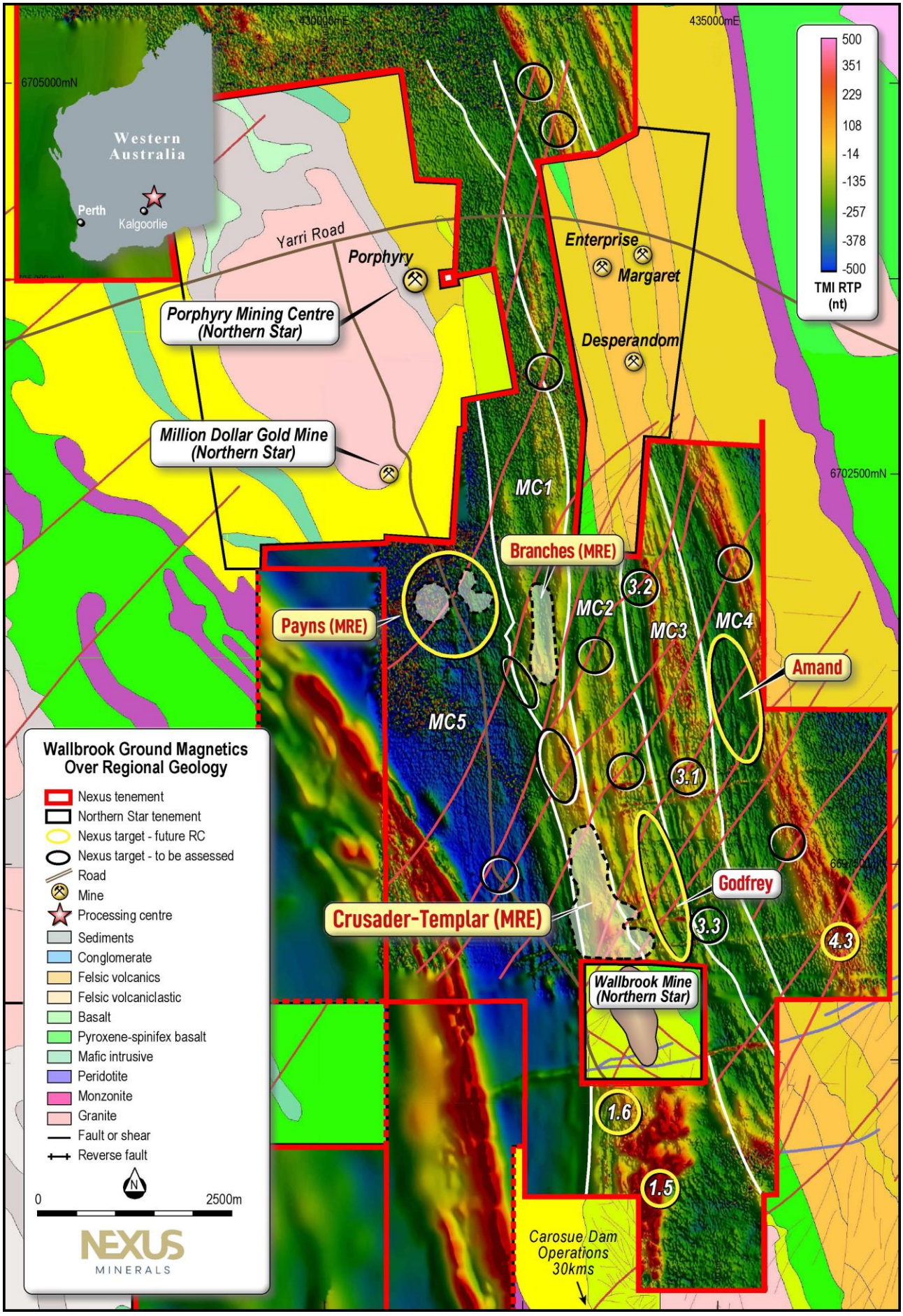


FIGURE 4: NEXUS WALLBROOK REGIONAL PROSPECTS LOCATION MAP

MINERAL RESOURCE ESTIMATE SUMMARY

Nexus has applied a consistent and systematic exploration approach since the last resource update, advancing the Payns and Branches deposits from reconnaissance and prospect stage targets to resource-stage assets and adding scale to the existing Crusader-Templar deposit. The RC drilling completed since the previous Wallbrook MRE has been integrated with a full re-interpretation of the mineralised lodes across each deposit to produce the recent MRE update.

The updated Mineral Resource was prepared independently by LVI, with activities including site visits, review of exploration and sampling practices, and drillhole database validation before estimation. The estimate was completed using Ordinary Kriging within geologically constrained mineralisation wireframes, applying industry-standard practices appropriate to the style of mineralisation.

Open-pit resources are reported within optimised pit shells generated at a A$6,000/oz gold price, with material below those shells reported separately where it demonstrates sufficient grade, thickness and continuity to support a plausible underground scenario. The open-pit mineral resources are reported at a 0.3g/t Au cut-off consistent with the increased gold price assumption used (previous MRE ASX:NXM 1/05/2024 reported at 0.4g/t cut-off within A$3,950/oz optimised pit shells).

Crusader–Templar Deposit (incl Clement Prospect)

Crusader–Templar remains the project's principal resource, reporting 10.8Mt at 1.5g/t Au for 533,000oz and accounting for the entirety of the Company's Indicated Mineral Resource of 207,000oz. The deposit has advanced beyond half a million ounces and includes a maiden underground component of 1.4Mt at 1.9g/t Au for 86,000oz situated beneath the optimised pit shell. Critically, robust grade-tonnage curves illustrate opportunity to report higher grades by increasing cut-off grades. The deposit is supported by advanced studies including metallurgical reporting, geotechnical reporting, waste rock characterisation, dewatering, environmental surveying and mine permitting. All technical reporting has returned encouraging results.

The deposit is interpreted as a series of anastomosing mineralised lodes trending north-northwest and dipping steeply to the west. Secondary flat lying mineralised structures are also defined dipping shallowly to the west.

Crusader-Templar Indicated Mineral Resources are restricted to areas drilled at nominal 30m x 30m spacing that are supported by bulk density measurements. Incremental conversion of the Inferred material can be achieved through infill RC drilling supported by diamond drilling.

Based on the drill hole information, the underground area appears to have a higher grade distribution relative to the open-pit material indicating that grades improve at depth. Mineralisation remains open providing scope for extension both along strike and down dip. This is particularly evident where the coalescing of the previous Clement Prospect with the Crusader-Templar Deposit presents further infill targets with immediate upside. Opportunity for additional parallel lodes also exists to the east.

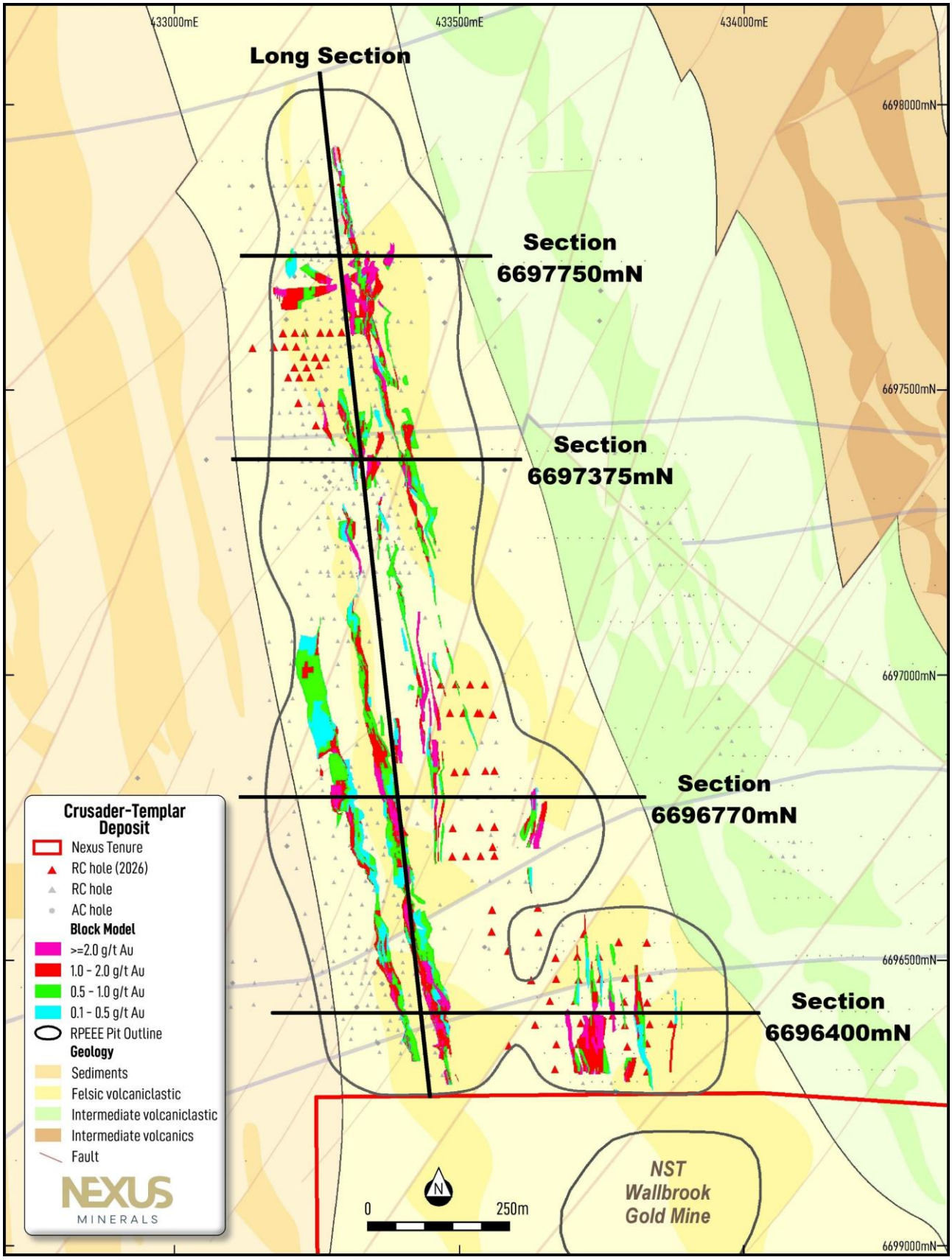


FIGURE 5: CRUSADER-TEMPLAR DEPOSIT PLAN (280MRL SLICE OF BLOCK MODEL)

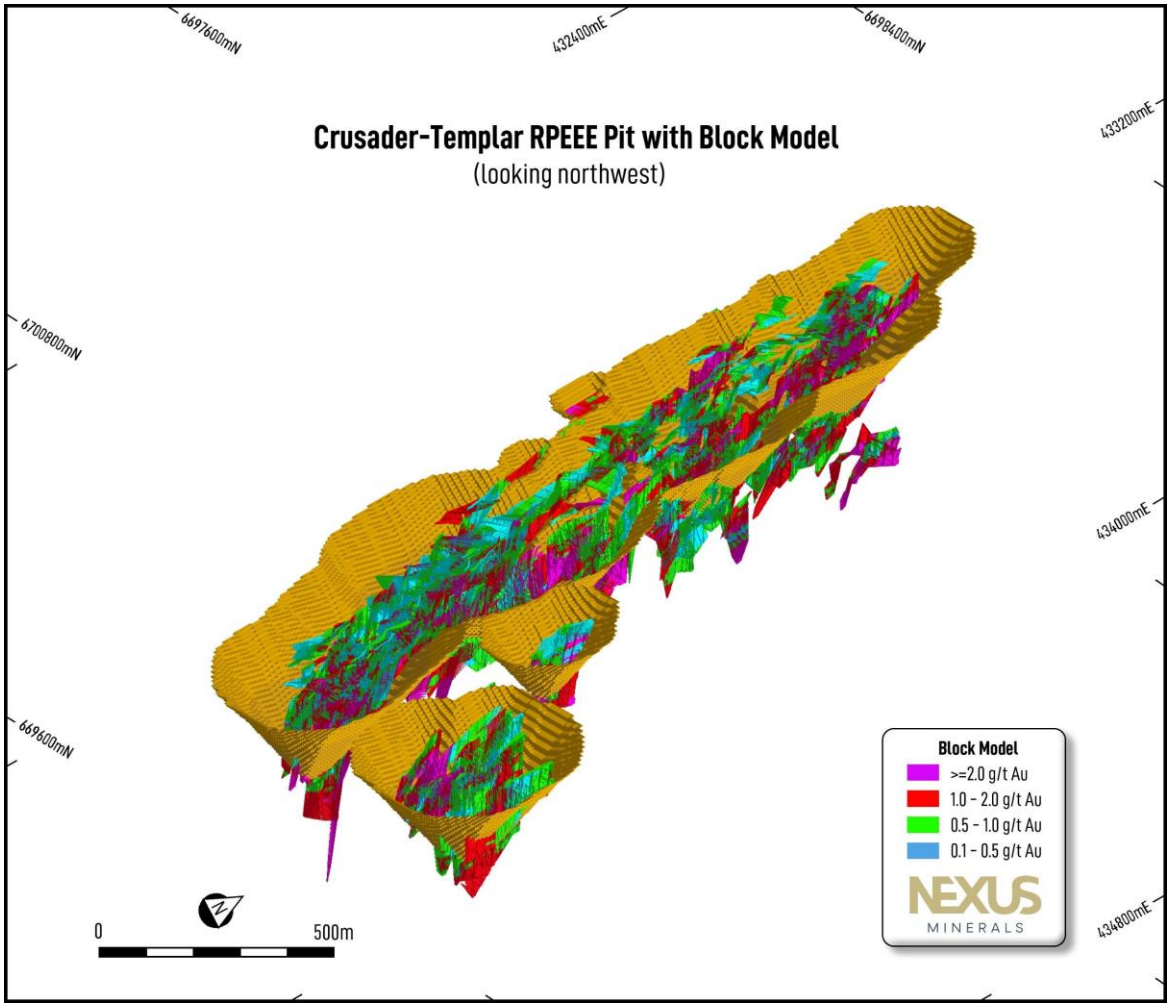


FIGURE 6: CRUSADER-TEMPLAR DEPOSIT ISOMETRIC VIEW WITH RPEEE PIT

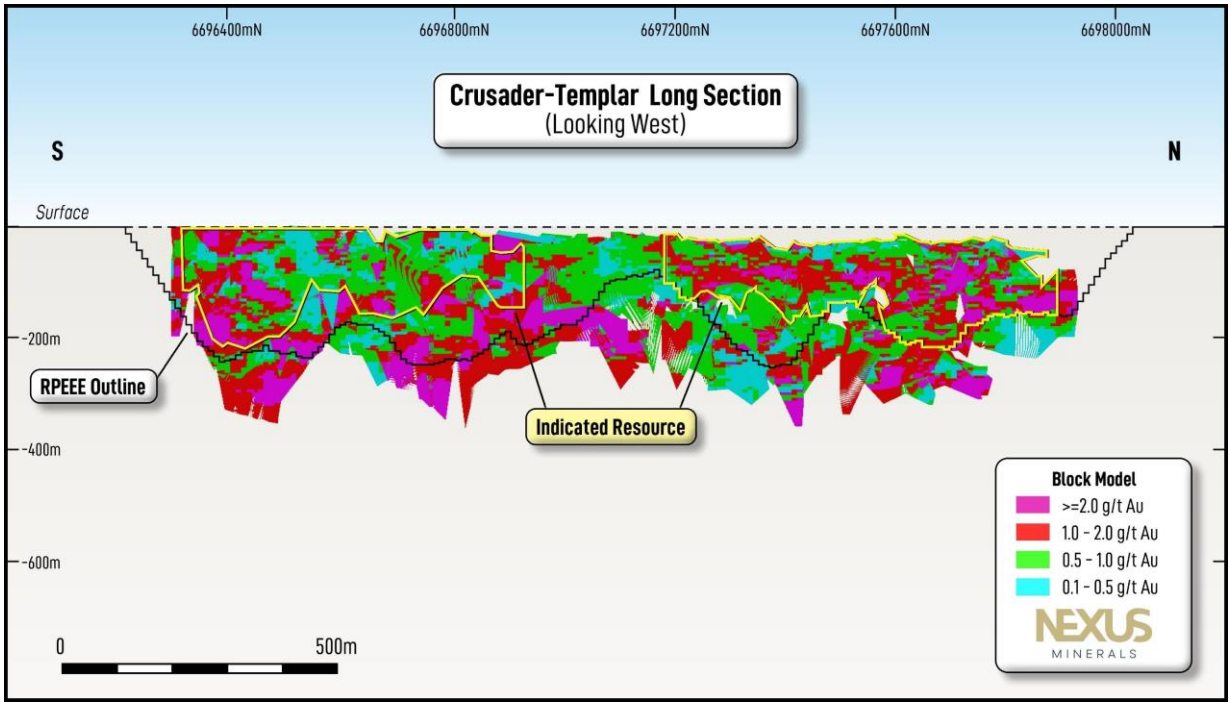


FIGURE 7: CRUSADER-TEMPLAR DEPOSIT LONG SECTION LOOKING WEST (REFER TO FIGURE 5)

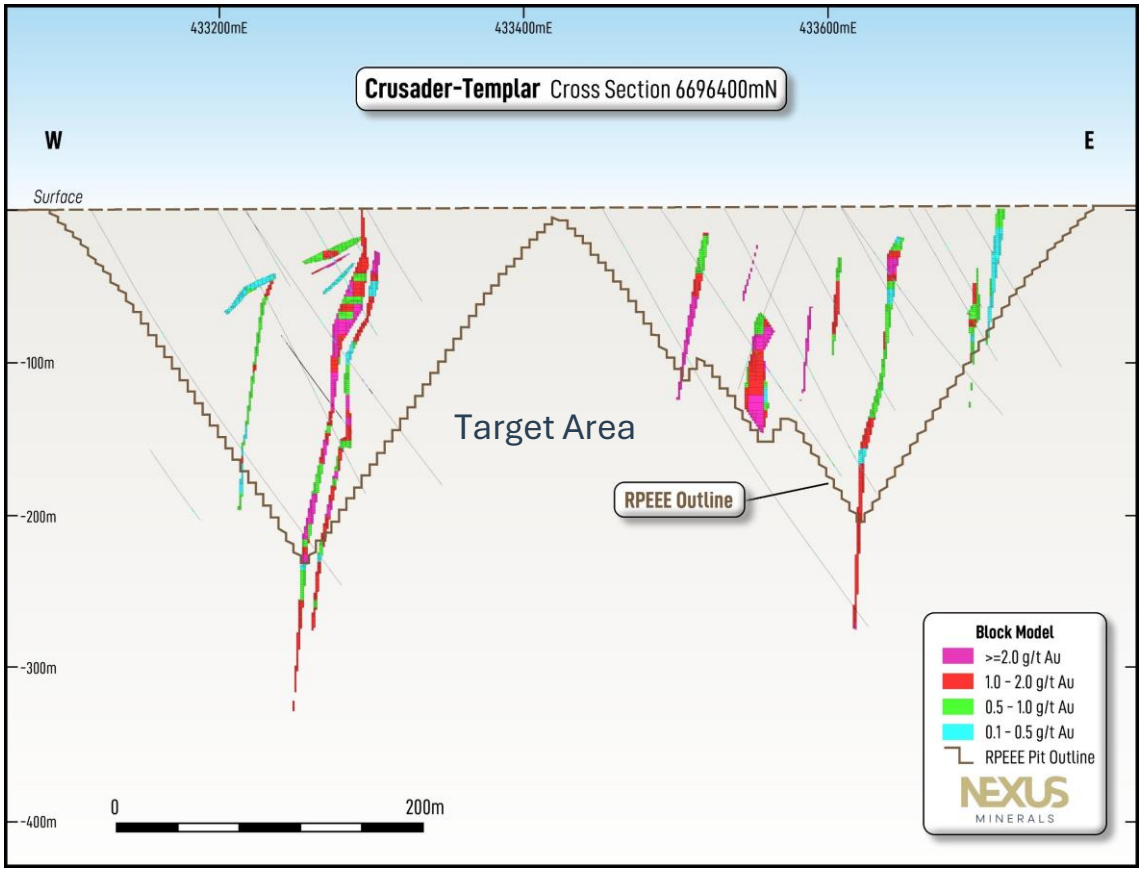


FIGURE 8: CRUSADER-TEMPLAR DEPOSIT CROSS SECTION – 6696400MN (REFER TO FIGURE 5)

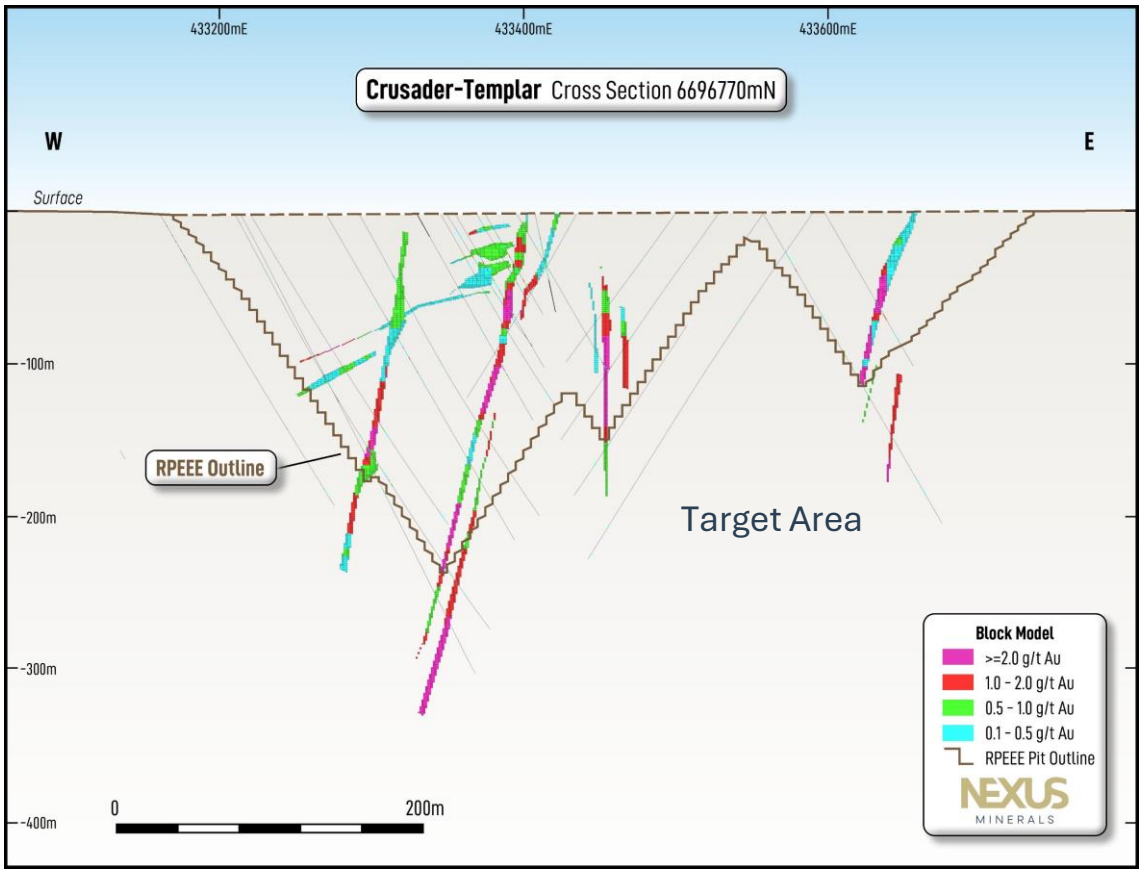


FIGURE 9: CRUSADER-TEMPLAR DEPOSIT CROSS SECTION – 6696770MN (REFER TO FIGURE 5)

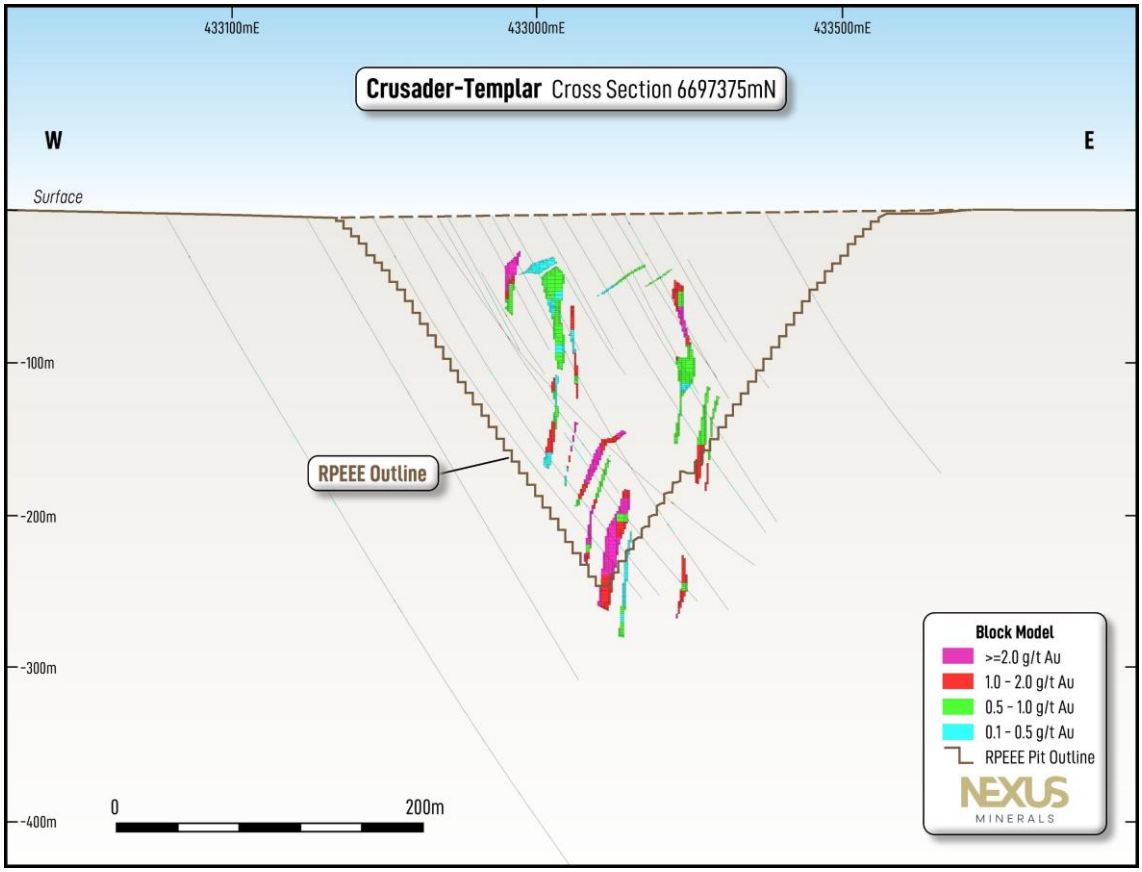


FIGURE 10: CRUSADER-TEMPLAR DEPOSIT CROSS SECTION – 6697375MN (REFER TO FIGURE 5)

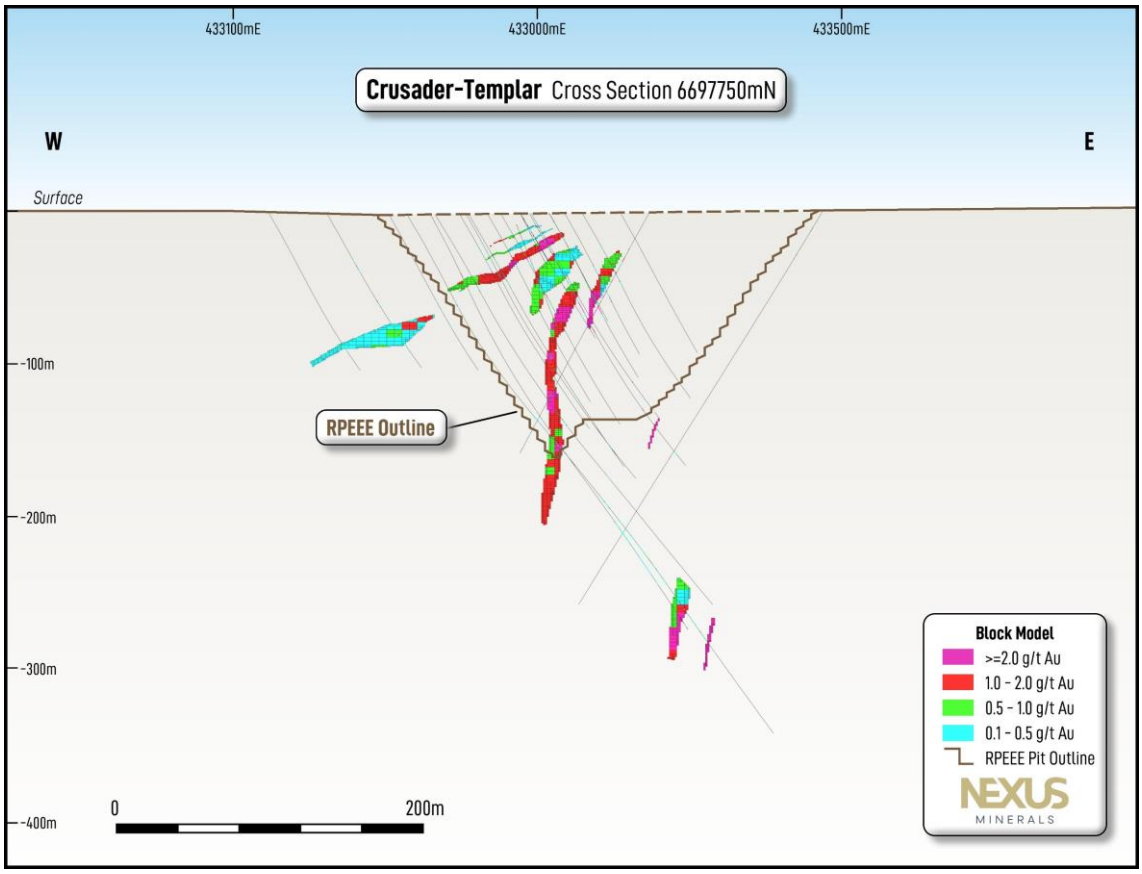


FIGURE 11: CRUSADER-TEMPLAR DEPOSIT CROSS SECTION – 6697750MN (REFER TO FIGURE 5)

Payns Deposit

Payns contributes a maiden Mineral Resource of 1.2Mt at 1.3g/t Au for 50,000oz across a mineralised footprint of approximately 900m by 750m, located approximately 4km northwest of Crusader. The deposit is characterised by shallow-dipping lodes, a geometry well suited to open-pit extraction.

Payns is classified entirely as Inferred based on assumed rather than measured rock bulk density. Immediate opportunity exists to convert components of the Inferred resource to Indicated through diamond drilling with associated bulk density measurements. Given the shallow nature of the deposit drill hole density can be readily and cost effectively increased through RC drilling.

Two principal mineralised areas at Payns have been modelled based on the density of drill hole data. These areas are considered to have potential to connect, supported by existing drill hole intercepts outside of the resource. Infill drilling in this central component represents an immediate extensional opportunity, along with the further lateral extensions of the system.

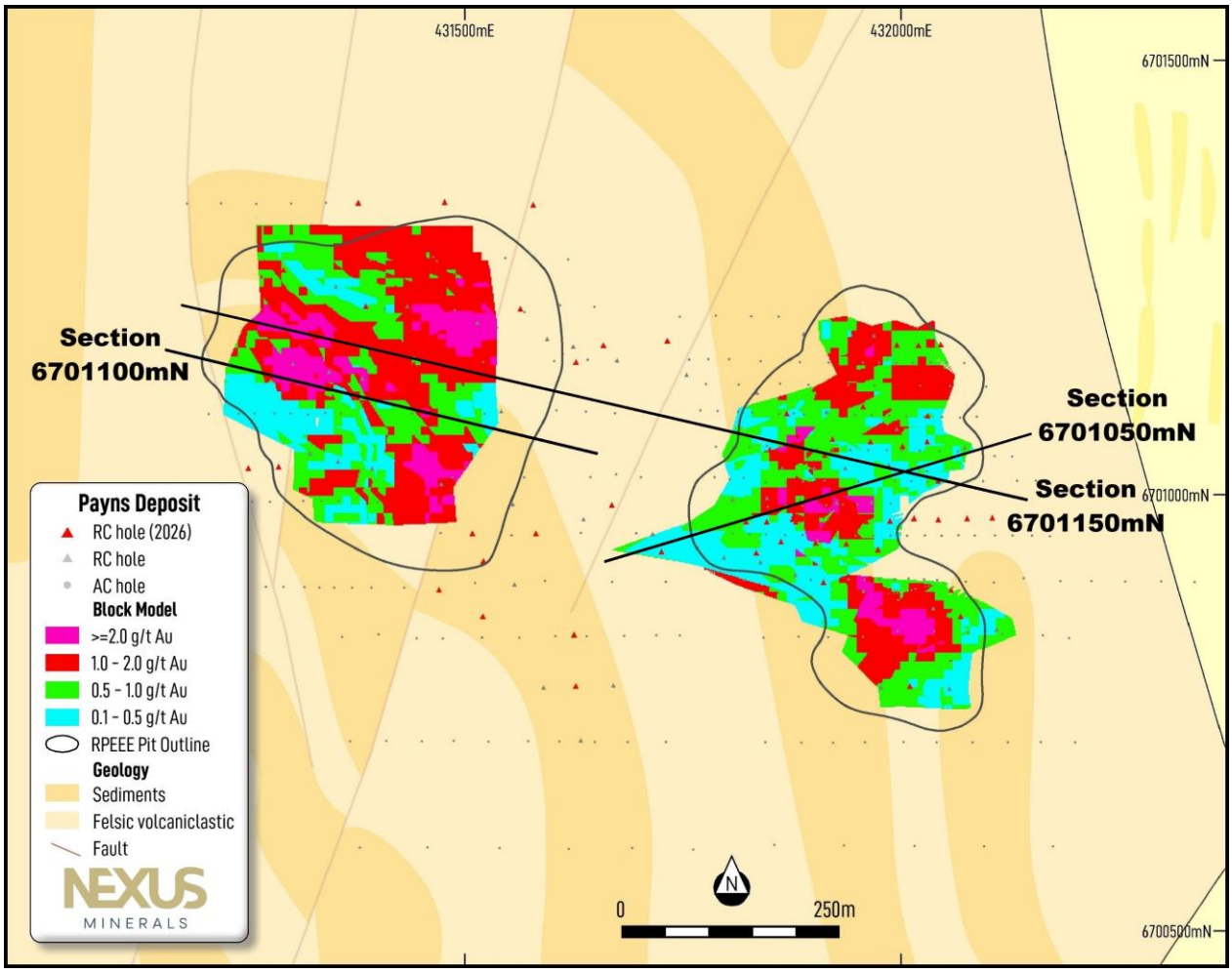


FIGURE 12: PAYNS DEPOSIT PLAN VIEW

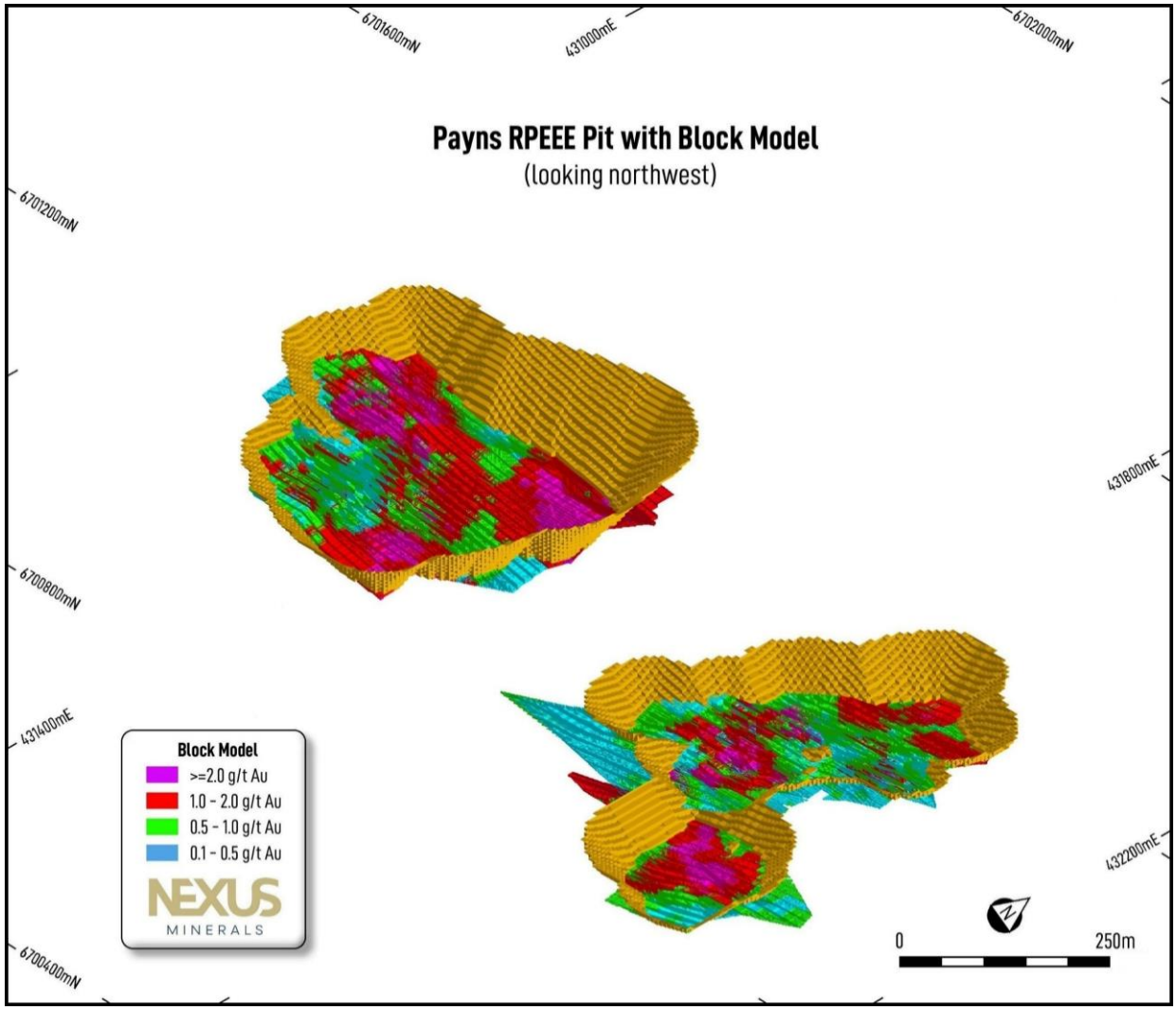


FIGURE 13: PAYNS DEPOSIT ISOMETRIC VIEW WITH RPEEE PIT

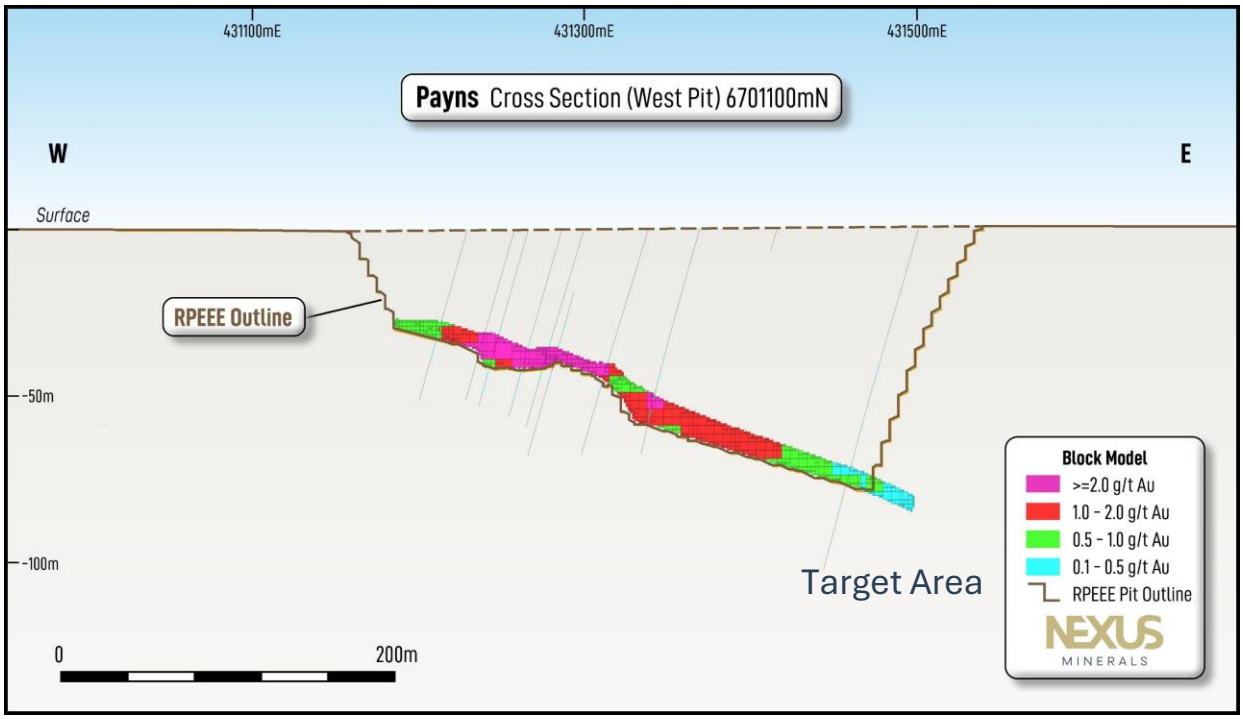


FIGURE 14: PAYNS DEPOSIT CROSS SECTION (WEST PIT) – 6701100MN (REFER TO FIGURE 12)

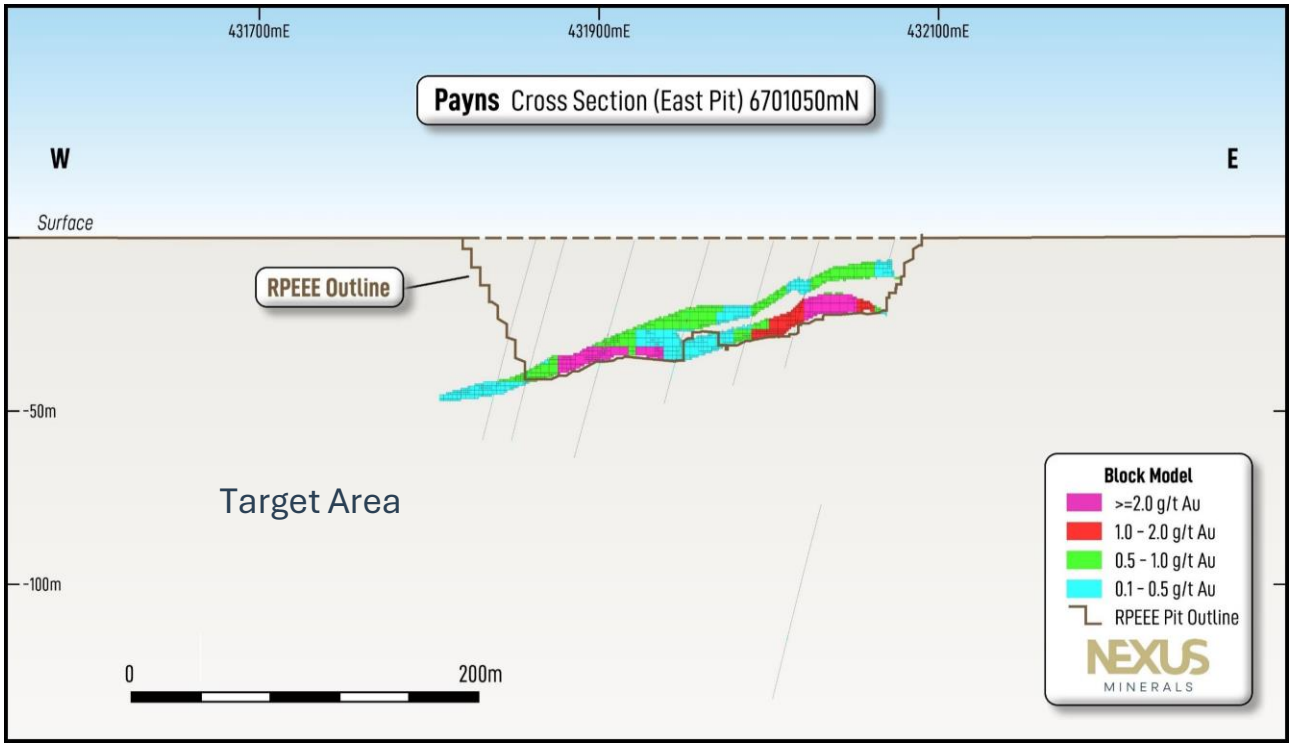


FIGURE 15: PAYNS DEPOSIT CROSS SECTION (EAST PIT) – 6701050MN (REFER TO FIGURE 12)

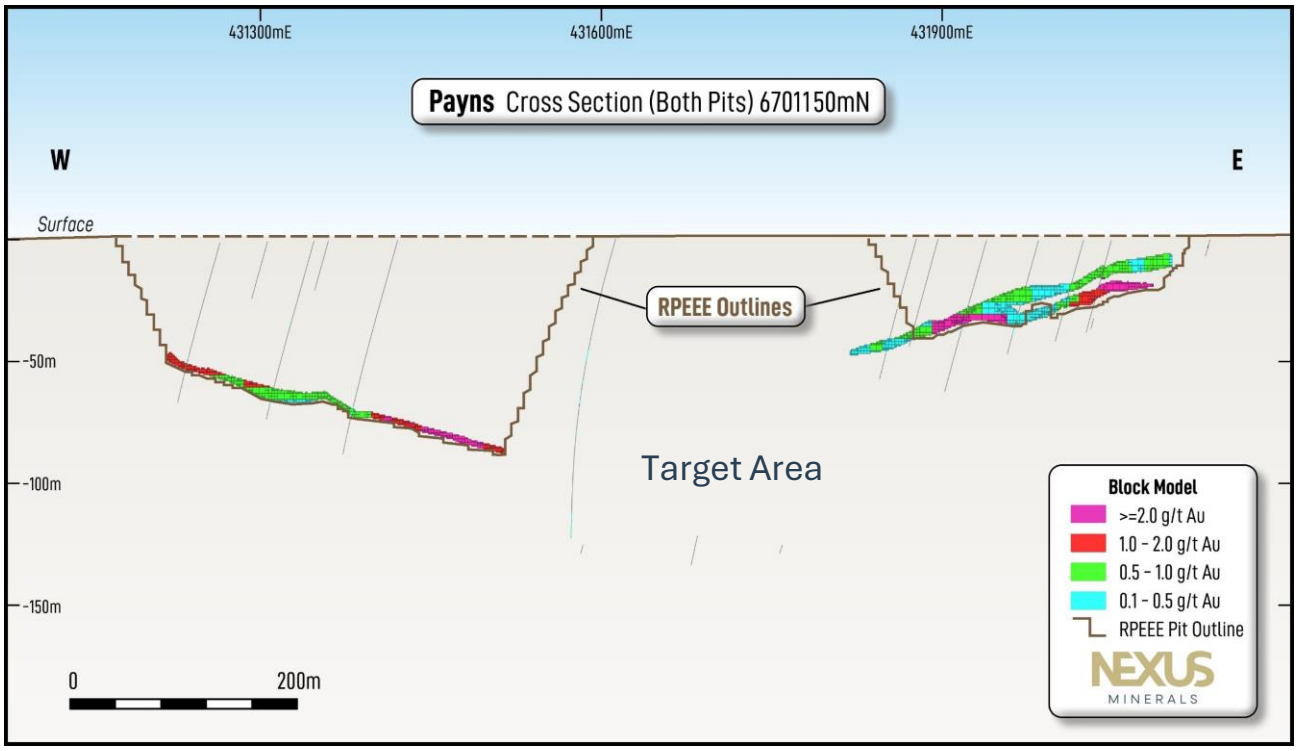


FIGURE 16: PAYNS DEPOSIT CROSS SECTION (BOTH PITS) – 6701150MN (REFER TO FIGURE 12)

Branches Deposit

Branches contributes a maiden MRE of 1.3Mt at 1.1g/t Au for 48,000oz over an interpreted strike length of approximately 1,500m. The deposit is interpreted as a series of stacked lodes dipping to the east.

Branches is classified entirely as Inferred due to lack of density data. Given drill hole density, conversion to higher classifications can potentially be achieved with diamond drilling and the associated bulk density measurements.

Some of the highest-grade drill hole intercepts exist at the base of the existing Branches model, most notably at the southern end of the deposit. Extensional opportunities will be prioritised at the base of the model due to higher grades over further lateral extensions.

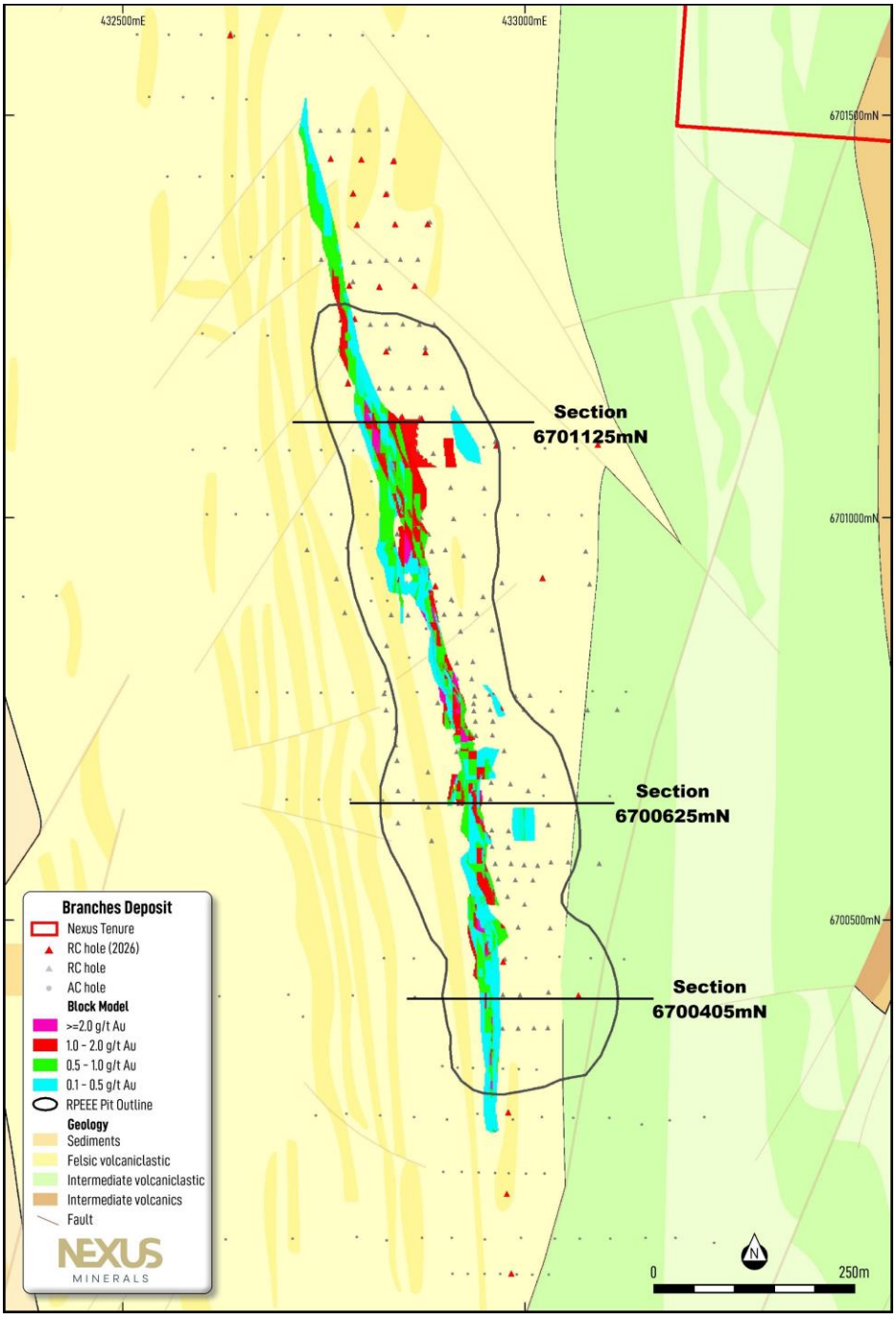


FIGURE 17: BRANCHES DEPOSIT PLAN VIEW

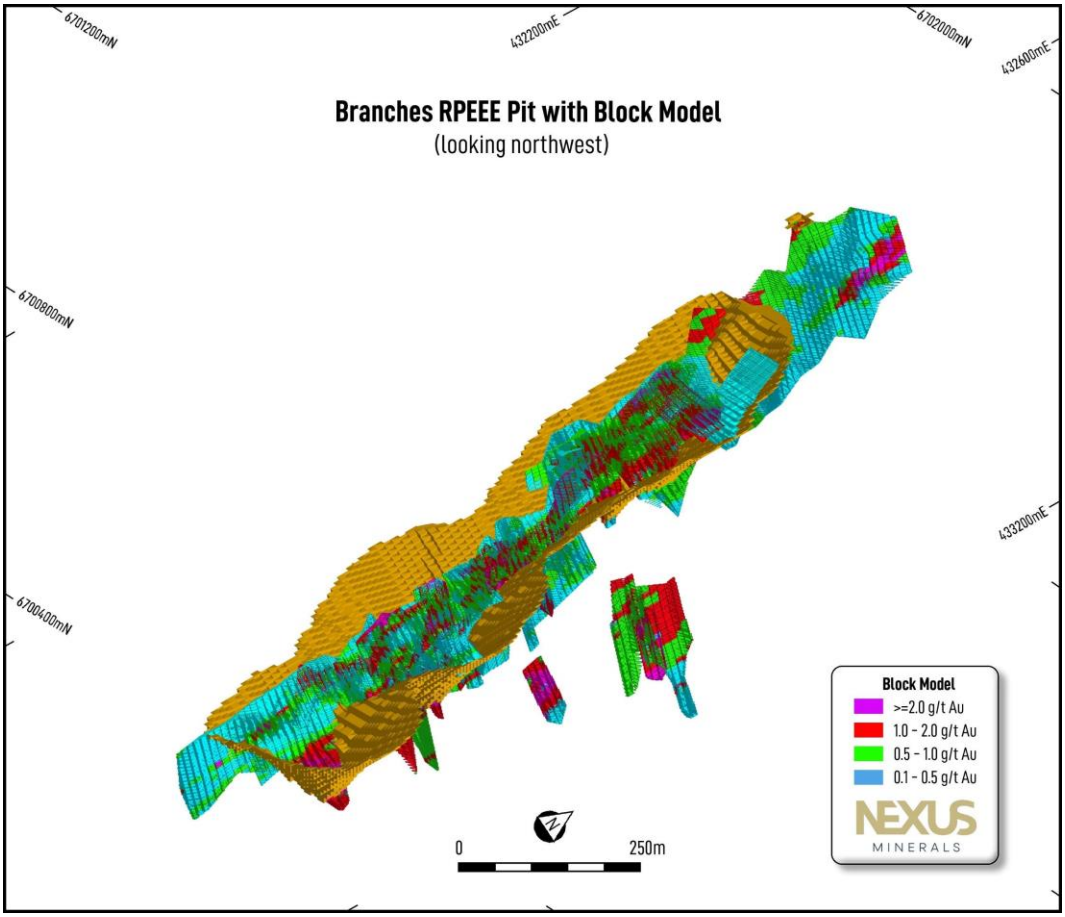


FIGURE 18: BRANCHES DEPOSIT ISOMETRIC VIEW WITH RPEEE PIT

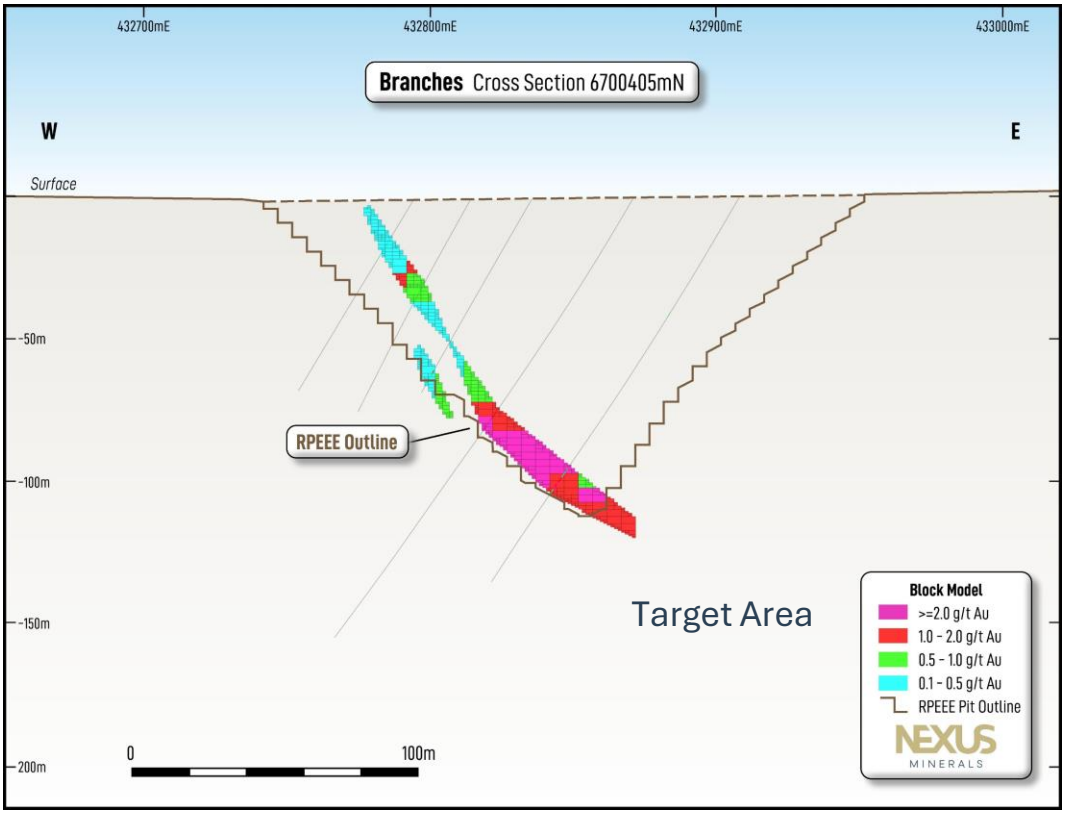


FIGURE 19: BRANCHES DEPOSIT CROSS SECTION – 6700405MN (REFER TO FIGURE 17)

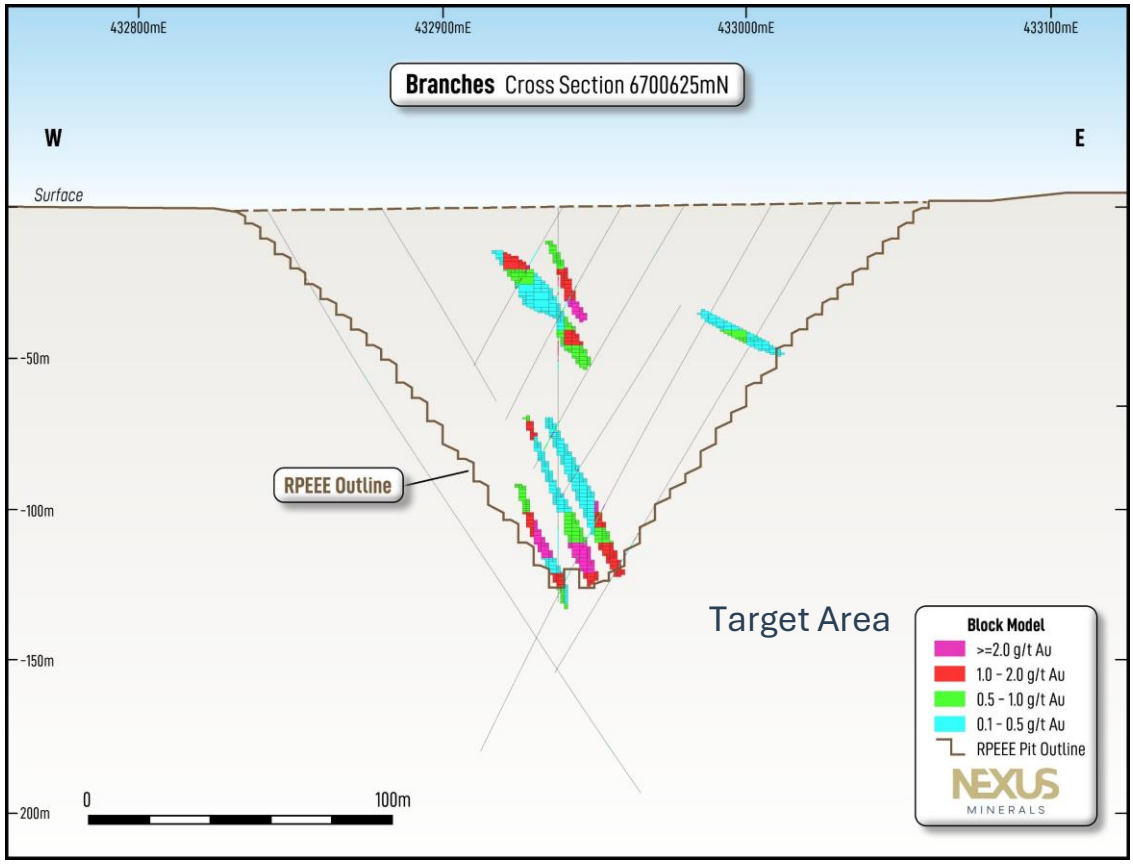


FIGURE 20: BRANCHES DEPOSIT CROSS SECTION – 6700625MN (REFER TO FIGURE 17)

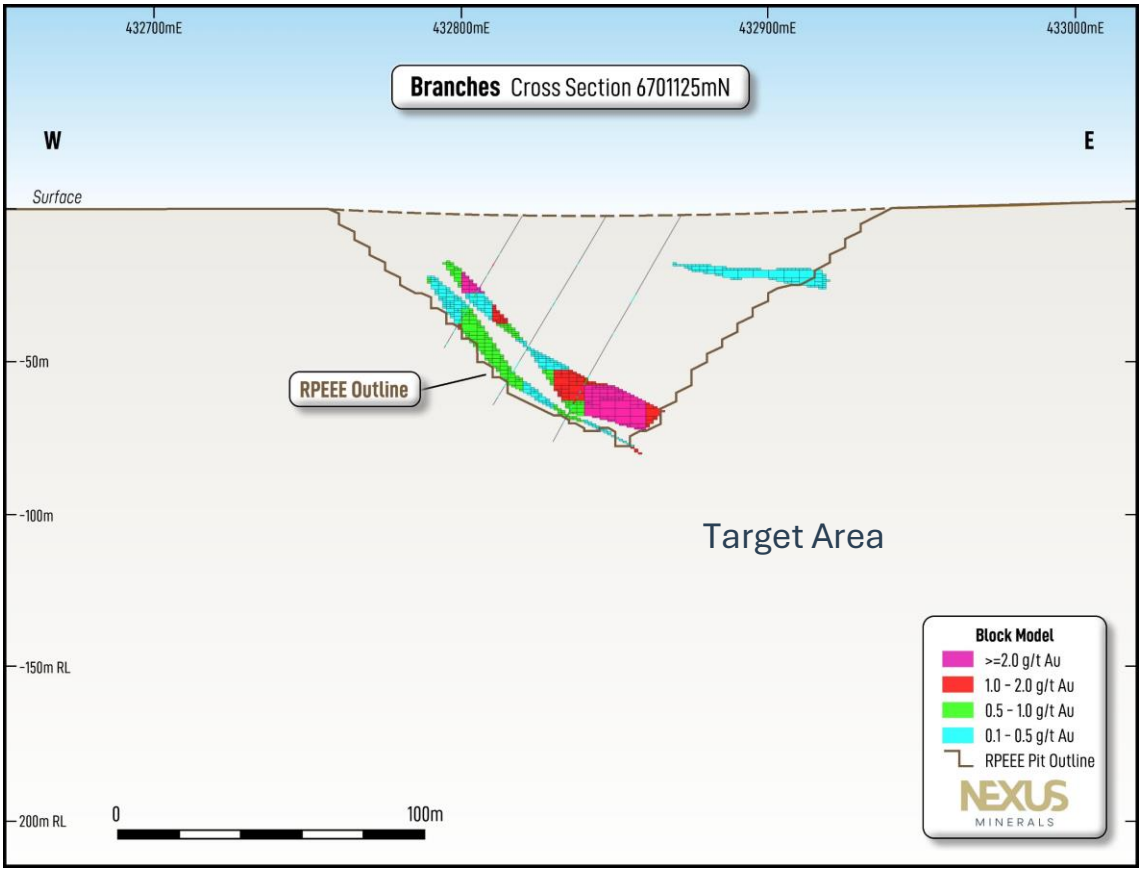


FIGURE 21: BRANCHES DEPOSIT CROSS SECTION – 6701125MN (REFER TO FIGURE 17)

OPPORTUNITY FOR GROWTH

The updated MRE is an important milestone in a sustained effort to grow the Project's defined mineral endowment. Wallbrook has moved from a single-deposit resource to a three-deposit system of 631,000oz Au in a single update, and the technical work supporting that step has defined a clear opportunity both to convert existing ounces to higher confidence categories and to add new ounces through future drilling.

The growth of Crusader–Templar beyond 500,000oz introduces meaningful scale to the Project. That growth has been underpinned by discovery success in ground immediately adjacent to the deposit. That a previously unrecognised, high-grade structure remained untested directly alongside an established resource illustrates how under-explored the immediate deposit corridor remains, and how further growth of the existing resource base remains readily achievable. Mineralisation at Crusader–Templar is open along strike and down-plunge of the higher-grade structures. With multiple stacked and sub-parallel structures now recognised, there is also strong potential to define further parallel and repeat lodes, both laterally to the east and at depth.

Maiden estimates at Payns and Branches have been defined within a 192km^2 land package of highly prospective geological terrane, the substantial majority of which has seen only limited early-stage exploration. Amand and Godfrey have not yet been drilled to resource stage, and a pipeline of untested regional targets remains across the tenure. The rate at which new prospects, including new high-grade structures, have been identified reflects both the endowment of the corridor and how little of it has been systematically tested.

The Wallbrook Gold Project long section across the Crusader–Templar and Branches corridor (Figure 22) illustrates both the endowment of the project and the immediate exploration upside beyond the defined resource envelopes. Encouraging results from a limited number of historical holes outside those envelopes are indicative of the potential of these under-explored areas and suggest further discovery success is achievable. The long section also shows that the current resources extend to depths well short of those reached at established neighbouring mines. The maiden underground resources reported in this update demonstrate that the system carries grade below the RPEEE pit shells, and indicate the potential to continue defining ounces at depth.

Building scale of this nature opens a range of potential development options, allowing on-site treatment to be assessed in mine studies alongside third-party processing to determine how best to realise value from the project. Nexus is in the advanced stages of a processing plant cost and sizing study with Mincore Engineering, the outcomes of which are expected in the coming months.

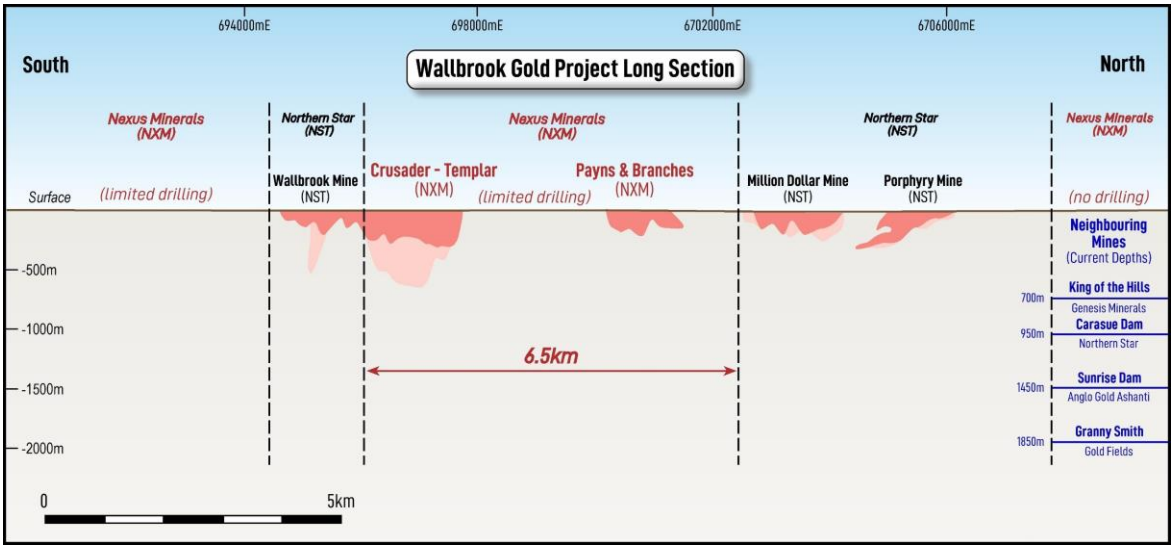


FIGURE 22: WALLBROOK PROJECT LONG SECTION

RC DRILL PROGRAM RESULTS

RC DRILLING PROGRAM

During the quarter Nexus completed and finalised reporting of a 21,985 metre RC drilling program focussed on the 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. Discoveries at Amand and Godfrey Prospects remain highly prospective targets and will be assessed in future RC programs.

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. Results were incorporated into the Wallbrook Mineral Resource update.

CRUSADER–TEMPLAR DEPOSIT (INCLUDING CLEMENT)

The Clement Prospect and the Crusader–Templar Deposit lie within the same major regional structural corridor and share a common host architecture. Both occur within an intermediate andesitic volcanic to volcaniclastic sequence intruded by a swarm of high-level porphyry dykes, with a common north- to northwest-trending orientation interpreted to control the distribution of mineralisation across both areas. Rather than two discrete occurrences, drilling to date defines a single, contiguous geological framework with the same stratigraphy, intrusive system and controlling structures.

The two areas also share a common mineralising signature, with gold hosted by and proximal to hematite-altered high-level porphyry dykes with quartz–pyrite–tourmaline veining and brick-red hematite alteration. At both prospects, gold grade correlates positively with pyrite abundance, quartz vein density, silicification and tourmaline content, and with proximity to porphyry contacts. This consistency of host rock, alteration assemblage, vein paragenesis and mineralisation controls suggests a common mineralising event, rather than geologically similar but unrelated deposits.

Spatially, Clement sits immediately adjacent to Crusader–Templar, with stacked, west-dipping and sub-vertical lode orientations. Taken together, the shared structural setting, host stratigraphy, alteration and mineralisation style, combined with demonstrated spatial and down-dip continuity, support the interpretation that Clement and Crusader–Templar form a continuous mineralised system within a single, well-endowed gold corridor.

CRUSADER RESULTS - NEW EASTERN STRUCTURE

The Crusader–Templar Deposit is the principal component of the Wallbrook Mineral Resource, reporting 10.8Mt at 1.5g/t Au for 533,000oz (ASX: NXM 1/9/2026). 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 structures over a currently defined strike of approximately 1.6km.

The RC holes reported at Crusader were designed to test a new mineralised structure interpreted to lie immediately east of, and sub-parallel to, the main Crusader mineralised domain. The potential for this structure was first identified by historical Nexus drilling reported in early 2023 (ASX: NXM 8/2/2023), which returned:

- **10m at 5.80g/t Au within 13m at 4.53g/t Au from 90m**
- **5m at 8.93g/t Au within 12m at 3.79g/t Au from 122m**

The drilling confirmed and extended this structure, returning a series of high-grade intercepts. Significant intercepts include (ASX: NXM 1/9/2026):

- **3m at 18.75g/t Au within 13m at 4.52g/t Au from 124m**
- **3m at 8.09g/t Au including 1m at 15.44g/t Au within 10m at 2.73g/t Au from 194m**
- **2m at 7.40g/t Au within 18m at 1.11g/t Au from 192m**
- **5m at 3.56g/t Au including 1m at 8.51g/t Au within 20m at 1.26g/t Au from 95m**
- **1m at 11.54g/t Au within 8m at 1.58g/t Au from 82m**

The new structure represents a previously unmodelled, high-grade addition to the Crusader–Templar system. Situated in ground between the main Crusader domain and the Clement Prospect, it closes the gap between the two and, together with the consistent mineralisation style and structural orientation observed across both, confirms the interpretation that Crusader–Templar and Clement form a single, larger mineralised system rather than two separate prospects. Given a meaningful separation is no longer achievable, Nexus now reports Clement as part of the Crusader–Templar Deposit, and Clement mineralisation has been incorporated within the expanded Crusader–Templar Mineral Resource (ASX: NXM 1/9/2026). This better represents the scale and continuity of the system and its combined contribution to the Wallbrook resource inventory.

CLEMENT RESULTS

The Clement Prospect is located immediately adjacent to the Crusader–Templar Deposit and lies within the same well-endowed gold corridor that hosts the Wallbrook Mineral Resource (13.3Mt at 1.5g/t Au for 631,000oz; ASX: NXM 1/9/2026).

Clement was first drill tested by an initial 1,274m RC program, which intersected stacked high-grade gold lodes from surface and defined a mineralised footprint of 650m x 250m. The program also successfully tested depth extensions to shallow gold mineralisation. Highlight results included (ASX: NXM 18/11/2025):

- **15m at 5.21g/t Au within 34m at 2.73g/t Au from 116m**
- **14m at 3.00g/t Au within 50m at 1.03g/t Au from 35m**
- **3m at 5.36g/t Au within 11m at 2.00g/t Au from 112m**
- **2m at 5.05g/t Au within 8m at 1.57g/t Au from 49m**

The subsequent resource definition RC drilling at Clement was designed to:

- Validate stacked mineralisation geometry and continuity
- Test the 650m strike of confirmed anomalism
- Establish drill spacing across the defined mineralised trend sufficient to support an MRE

Assay results were received for all 33 drill holes (6,121 metres) completed at Clement Prospect, with the program having achieved its aims. Highlight results include (ASX: NXM 26/5/2026, 1/7/2026; 1/9/2026):

- **6m at 8.24g/t Au including 3m at 13.70g/t Au within 21m at 2.53g/t Au**
- **12m at 3.81g/t Au including 1m at 26.53g/t Au within 19m at 2.51g/t Au from 76m**
- **15m at 2.02g/t Au including 2m at 4.10g/t Au and 3m at 3.92g/t Au within 22m at 1.45g/t Au from 83m**
- **3m at 6.82g/t Au including 1m at 10.17g/t Au within 17m at 1.64g/t Au from 54m**
- **4m at 6.36g/t Au within 13m at 2.62g/t Au from 204m**
- **13m at 1.85g/t Au including 2m at 7.59g/t Au within 20m at 1.28g/t Au from 54m**
- **28m at 1.57g/t Au including 9m at 2.08g/t Au within 43m at 1.15g/t Au from 50m**
- **4m at 2.74g/t Au within 11m at 1.12g/t Au from 86m**
- **8m at 1.93g/t Au including 3m at 3.51g/t Au within 12m at 1.38g/t Au from 109m**
- **4m at 2.14g/t Au and 3m at 1.84g/t Au within 23m at 1.11g/t Au from 206m**
- **5m at 2.06g/t Au and 1m at 2.02g/t Au within 18m at 1.12g/t Au from 204m**
- **2m at 3.56g/t Au within 10m at 1.24g/t Au from 83m**
- **2m at 3.74g/t Au and 3m at 2.88g/t Au within 13m at 1.32g/t Au from 115m**
- **2m at 6.24g/t Au from 133m**
- **1m at 12.37g/t Au within 3m at 4.52g/t Au from 117m**
- **2m at 5.94g/t Au within 3m at 4.01g/t Au from 90m**
- **3m at 4.12g/t Au within 5m at 2.65g/t Au from 112m**

Holes returning anomalous gold intercepts confirm a stacked multi-lode geometry that persists across the prospect and at depth.

TEMPLAR PROSPECT RESULTS

Extensional resource definition drilling has been completed at both the Templar (northern) and Crusader (southern) portions of the deposit. The drilling described below relates to the Templar portion only, where holes were 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

A total of 22 drill holes for 1,810m were completed at Templar with 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**

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**

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 has been modelled and incorporated into the updated 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. 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.

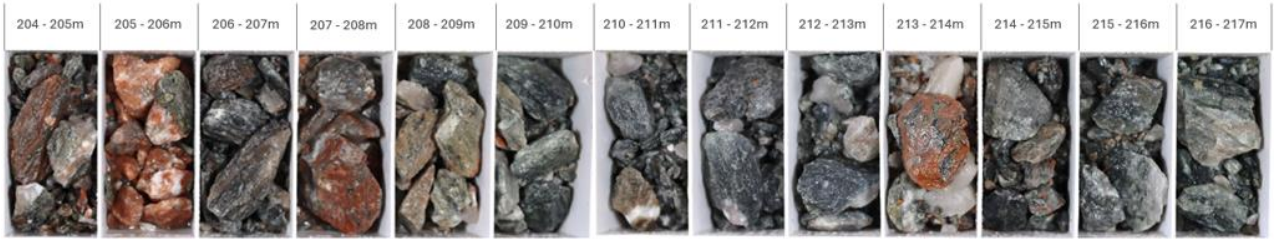


FIGURE 23: NMWBRC26-830 – 4M AT 6.36G/T AU WITHIN 13M AT 2.62G/T AU FROM 204M

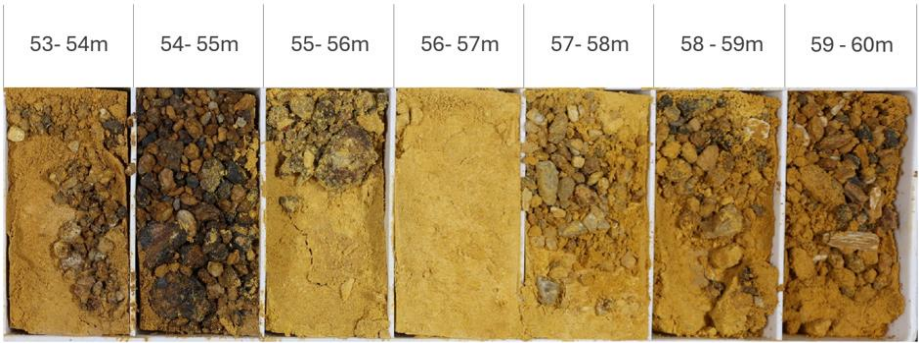


FIGURE 24: NMWBRC26-978 – 7M AT 7.53g/t Au INCLUDING 1M AT 41.27g/t Au FROM 53M (WITHIN 23M AT 2.39g/t Au FROM 48M)

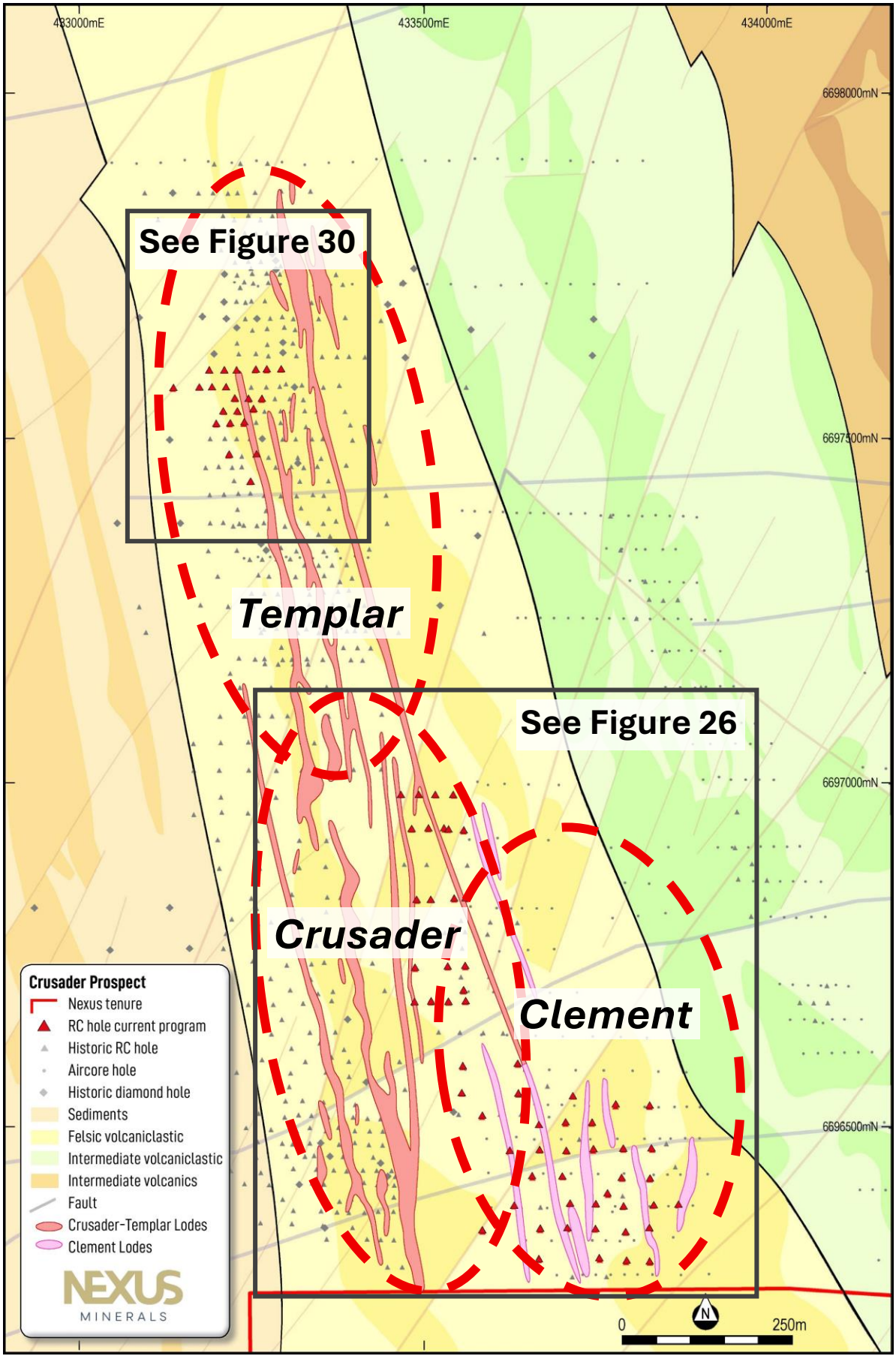


FIGURE 25: CRUSADER-TEMPLAR PROSPECT OVERVIEW

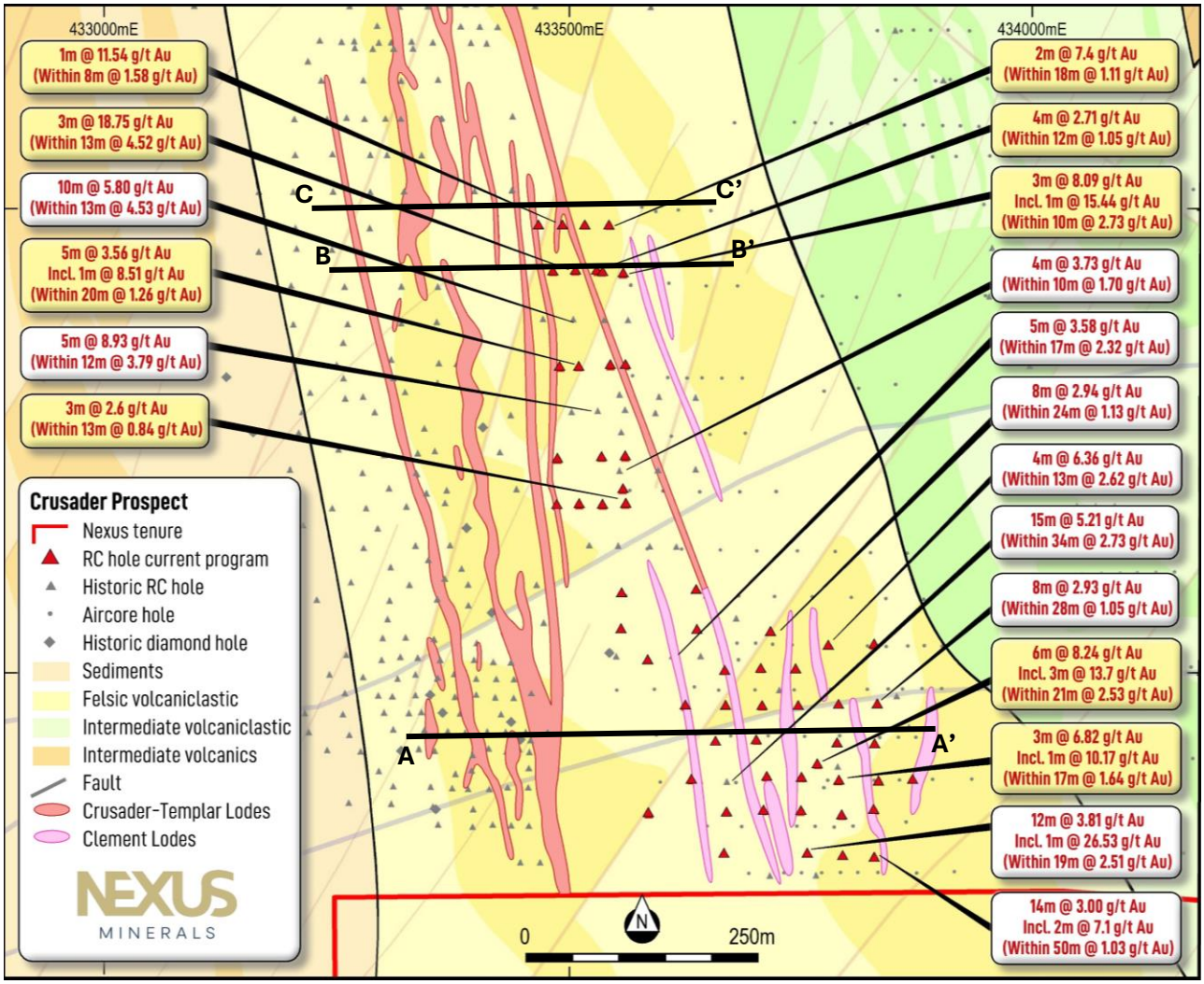


FIGURE 26: CRUSADER AND CLEMENT PLAN VIEW WITH NEW DRILLING

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

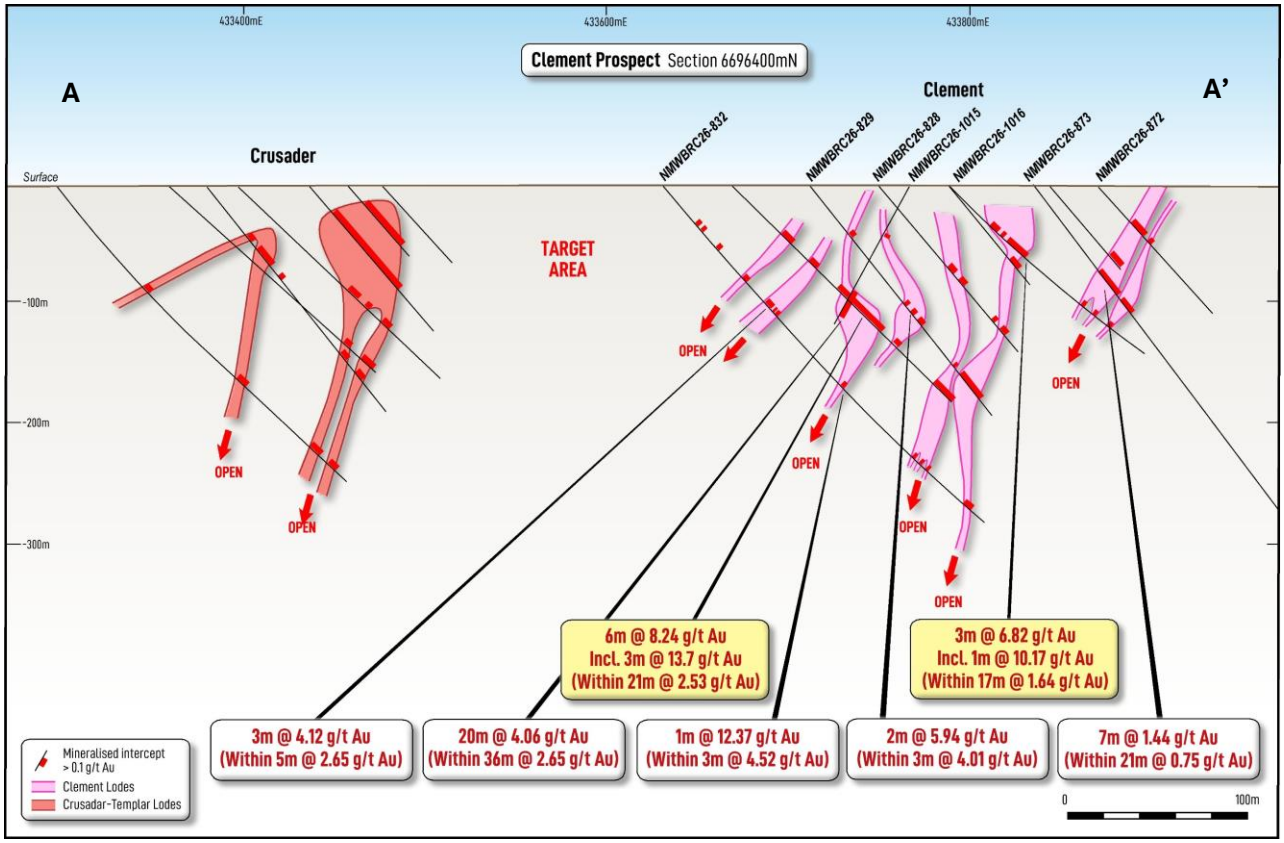


FIGURE 27: CLEMENT PROSPECT CROSS SECTION A-A' – REFER TO FIGURE 26

(YELLOW LABELS NEW 1M RC INTERCEPTS)

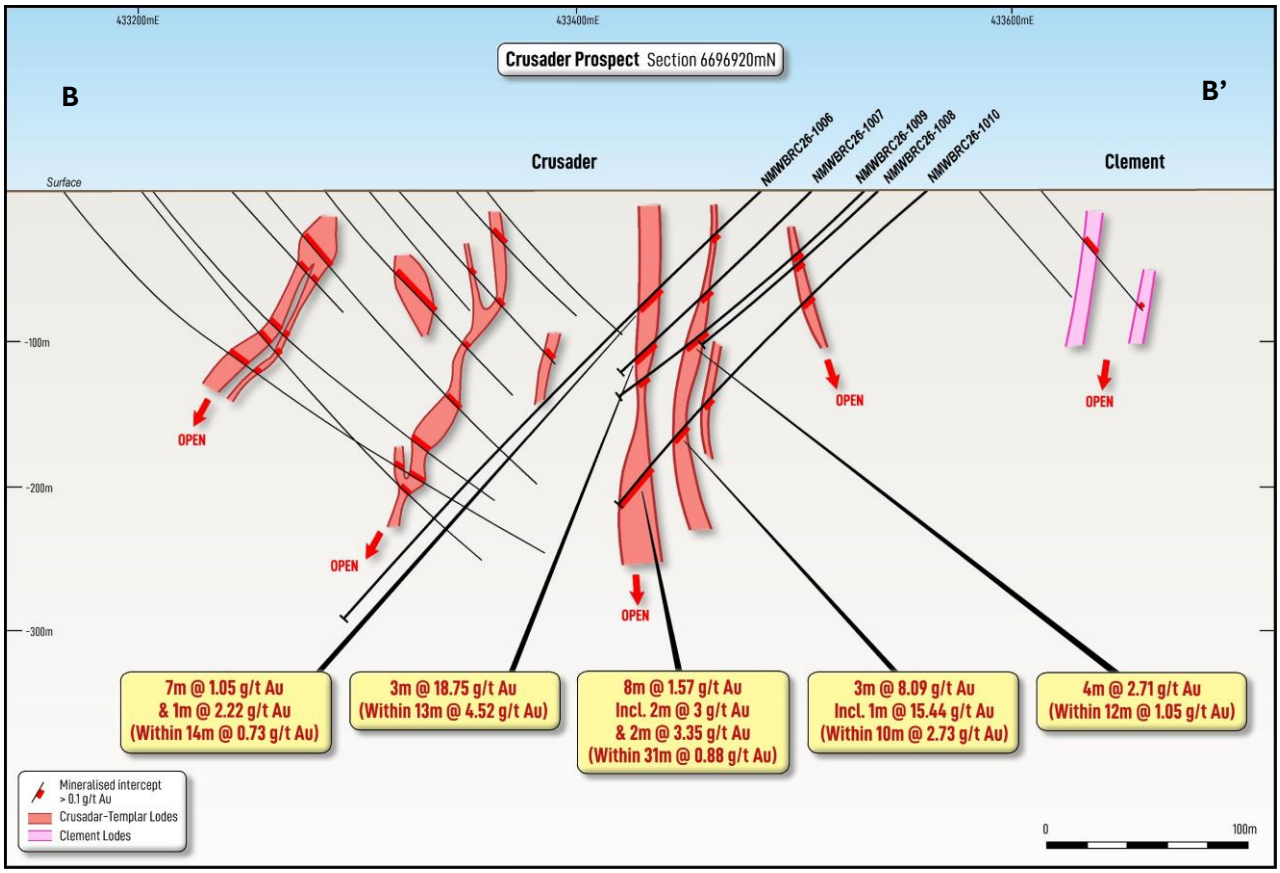


FIGURE 28: CRUSADER PROSPECT CROSS SECTION B-B' – REFER TO FIGURE 26

(YELLOW LABELS NEW 1M RC INTERCEPTS)

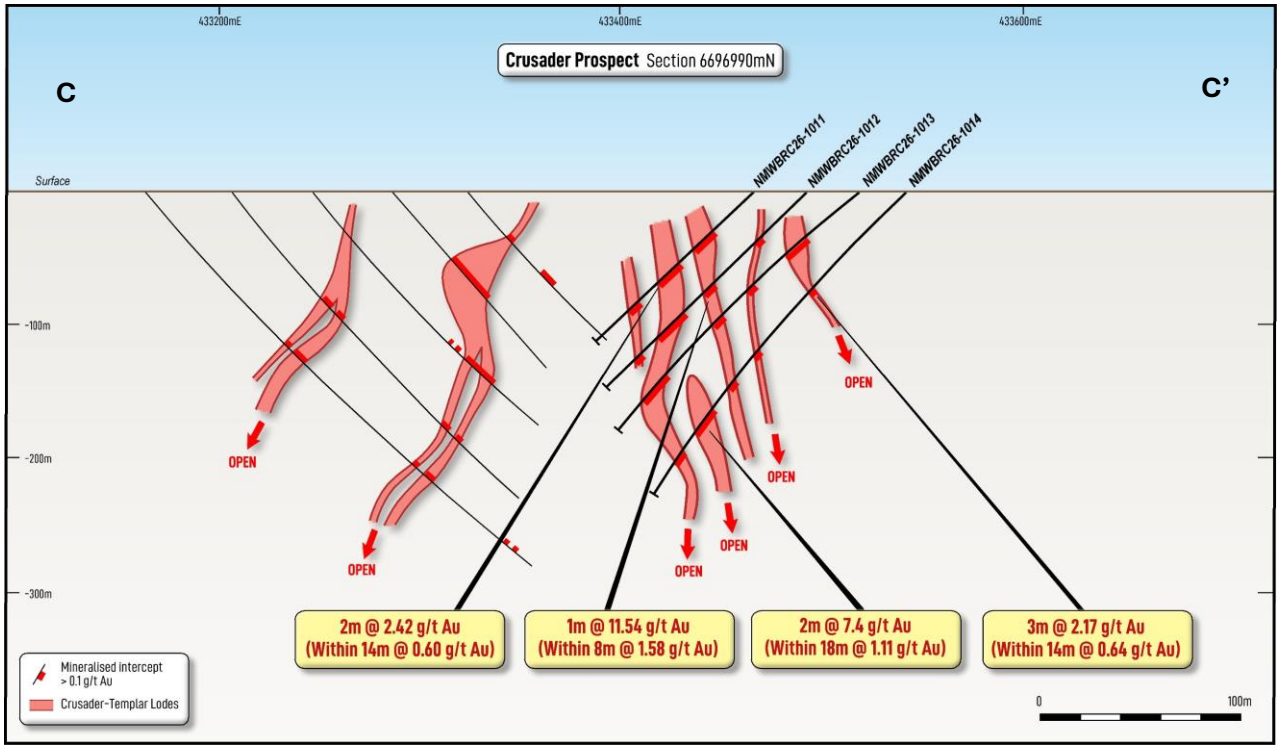


FIGURE 29: CRUSADER PROSPECT CROSS SECTION C-C' – REFER TO FIGURE 26

(YELLOW LABELS NEW 1M RC INTERCEPTS)

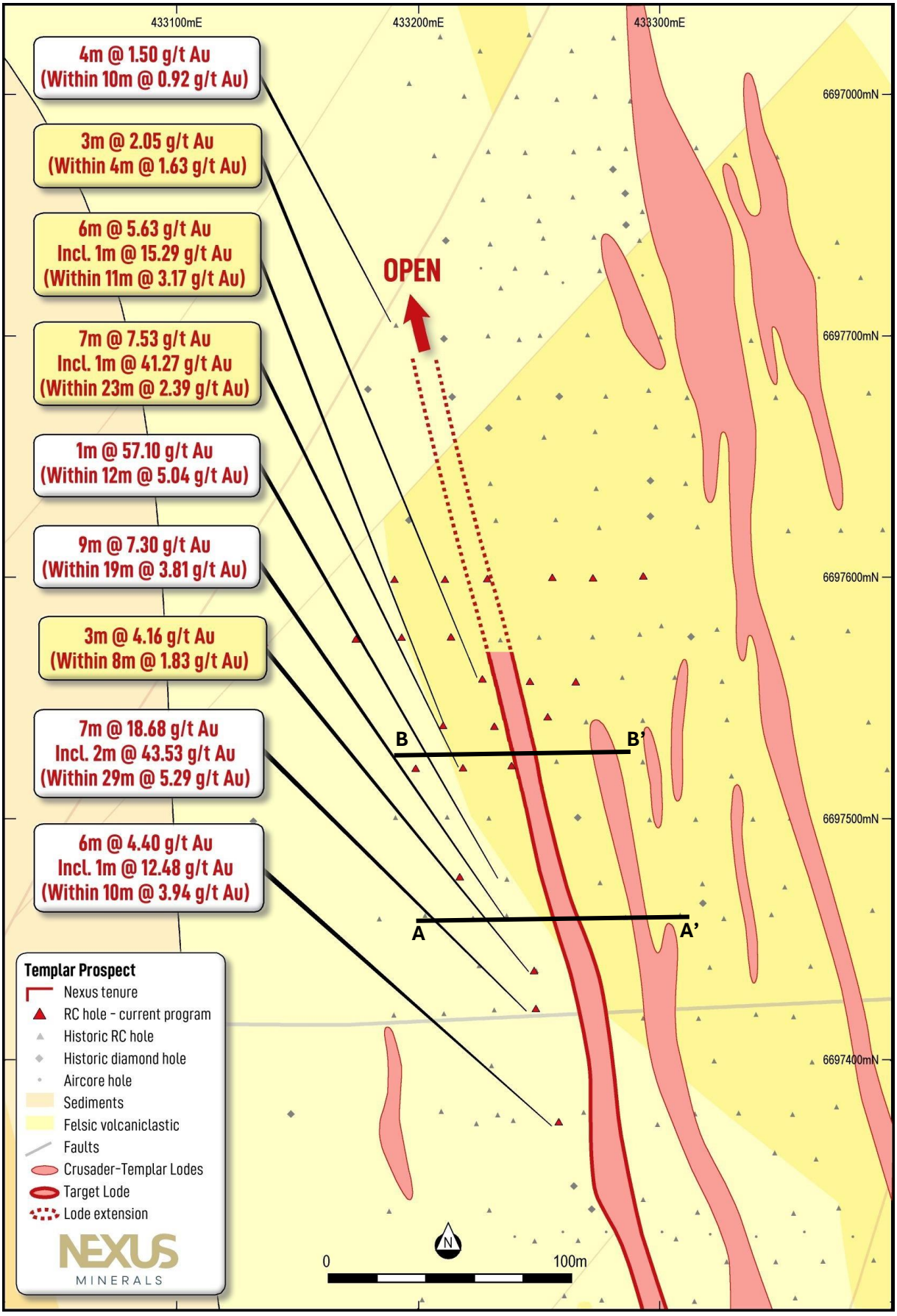


FIGURE 30: TEMPLAR PLAN VIEW WITH NEW DRILLING

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

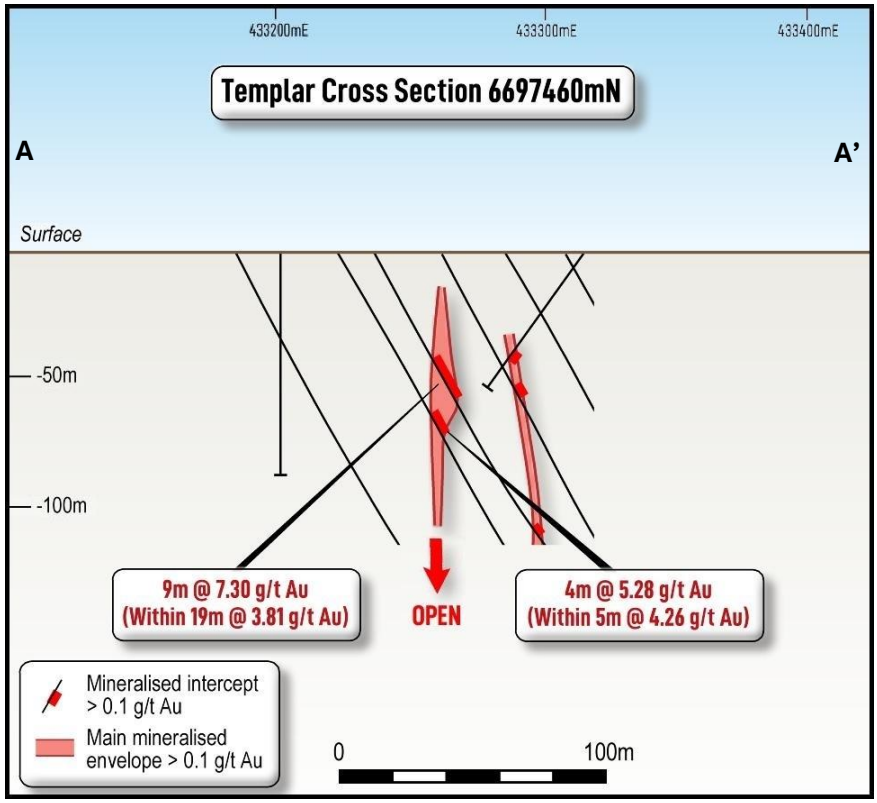


FIGURE 31: TEMPLAR PROSPECT CROSS SECTION A-A' – REFER TO FIGURE 30 (YELLOW LABELS NEW 1M RC INTERCEPTS)

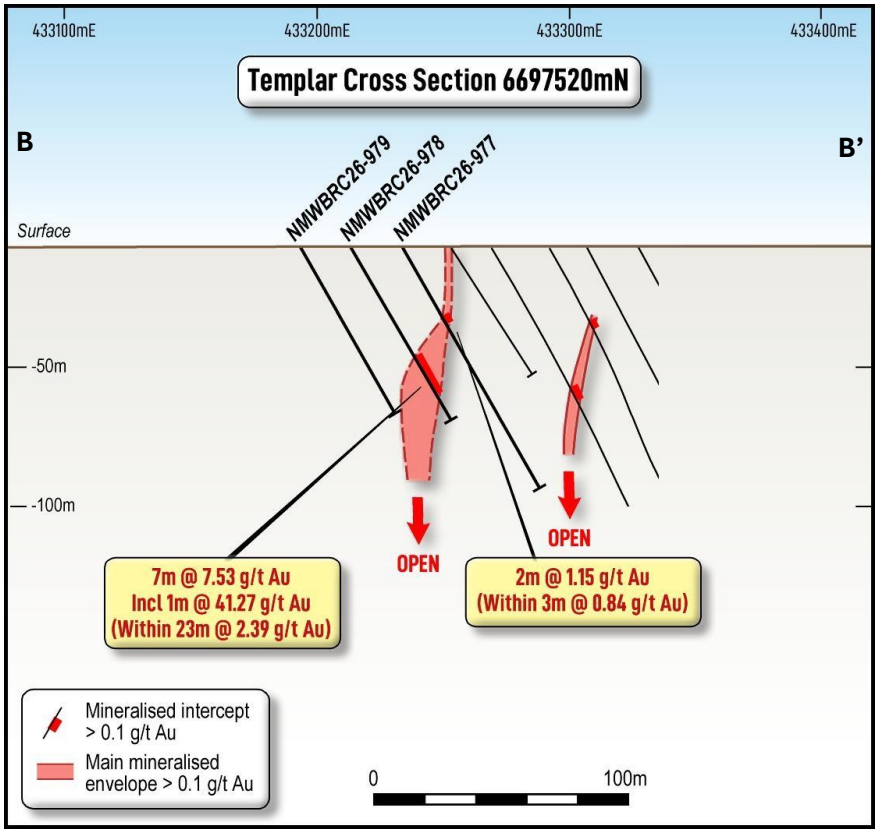


FIGURE 32: TEMPLAR PROSPECT CROSS SECTION B-B' – REFER TO FIGURE 30 (YELLOW LABELS NEW 1M RC INTERCEPTS)

PAYNS DEPOSIT

The Payns Prospect is a large-scale, near-surface mineralised system situated approximately 4km northwest of the Crusader-Templar Deposit (533,000oz Au) and south along strike from Northern Star's Porphyry and Million Dollar gold mines. The prospect lies just 500m west of the Branches deposit and hosts a 900m x 750m mineralised footprint defined by broad, near-surface AC anomalism and strong geological continuity.

Payns was confirmed as a significant new gold discovery following final results from a 5,172m RC program, which intersected high-grade zones within a broader mineralised envelope and extended the mineralised footprint to 900m x 750m. Highlight results included (ASX: NXM 2/9/2025):

- **5m at 8.10g/t Au including 1m at 30.05g/t Au within 15m at 2.94g/t Au from 39m**
- **8m at 4.19g/t Au within 15m at 2.37g/t Au from 37m**
- **7m at 2.92g/t Au including 1m at 10.55g/t Au within 16m at 1.49g/t Au from 72m**
- **6m at 2.76g/t Au within 12m at 1.46g/t Au from 28m**
- **1m at 13.81g/t Au within 2m at 8.38g/t Au from 60m**
- **4m at 3.35g/t Au within 15m at 1.02g/t Au from 39m**

The subsequent resource definition RC drilling at Payns was designed to:

- Infill between existing RC intersections and AC defined zones
- Drill test the main near-surface sub-horizontal lodes along strike and down-dip
- Assess potential for deeper, structurally controlled mineralisation
- Establish a drill density sufficient to support a maiden MRE

A further 79 drill holes for 6,040m were completed at Payns Prospect, with the program having achieved its aims. Highlight results include (ASX: NXM 4/6/2026, 15/7/2026):

- **5m at 12.83g/t Au including 1m at 34.77g/t Au within 21m at 3.26g/t Au from 39m**
- **5m at 8.20g/t Au including 2m at 19.00g/t Au within 13m at 3.35g/t Au from 30m**
- **6m at 3.15g/t Au including 1m at 10.46g/t within 22m at 1.14g/t Au from 28m**
- **3m at 3.89g/t Au within 8m at 1.70g/t Au from 37m**
- **5m at 2.67g/t Au including 1m at 10.82g/t Au within 9m at 1.52g/t Au from 48m**
- **5m at 2.49g/t Au within 10m at 1.48g/t Au from 64m**
- **3m at 3.09g/t Au including 1m at 6.15g/t Au within 4m at 2.36g/t Au from 123m**
- **1m at 4.68g/t Au within 6m at 1.66g/t Au from 52m**
- **1m at 5.70g/t Au within 4m at 1.59g/t Au from 86m**
- **2m at 2.49g/t Au within 6m at 1.32g/t Au from 36m**
- **3m at 2.06g/t Au within 6m at 1.12g/t Au from 84m**
- **5m at 1.55g/t Au within 8m at 1.17g/t Au from 70m**
- **7m at 1.23g/t Au including 3m at 2.04g/t Au within 15m at 0.68g/t Au from 51m**
- **9m at 1.15g/t Au within 17m at 0.74g/t Au from 14m**

The results confirm broad, near-surface mineralisation with an emerging higher-grade core, consistent with previous interpretations at Payns. Mineralisation remains open along strike and at depth, supporting the potential for both lateral and vertical growth. With assay reporting for Payns complete, the prospect has delivered a maiden Mineral Resource Estimate of 1.2Mt at 1.3g/t Au for 50,000oz within the updated multi-deposit Wallbrook MRE.

GEOLOGY

Drilling across Payns has confirmed a geology dominated by felsic to intermediate volcanic and associated volcaniclastic units, with felsic volcanics especially evident in the central-northern part of the prospect. These volcanic sequences are intruded by hematite-altered porphyries, with favourable competency contrasts and structural pathways that support fluid movement and gold deposition.

In oxide and transitional zones, gold is typically associated with quartz-goethite veining near redox boundaries. The highest-grade intervals within fresh rock are typically associated with increased quartz-sulphide (pyrite +/- tourmaline) veining, with sulphide content reaching up to 2% in volcanic and volcaniclastic host rocks. Broader zones of mineralisation are associated with hematite alteration and minor veining, with lower-grade gold also noted in areas of competency contrast between volcanic and volcaniclastic units. These geological observations are consistent with mineralisation observed in neighbouring deposits and nearby operating mines. Two opposing mineralised pods are interpreted at Payns, dipping towards one another to form a synform geometry.

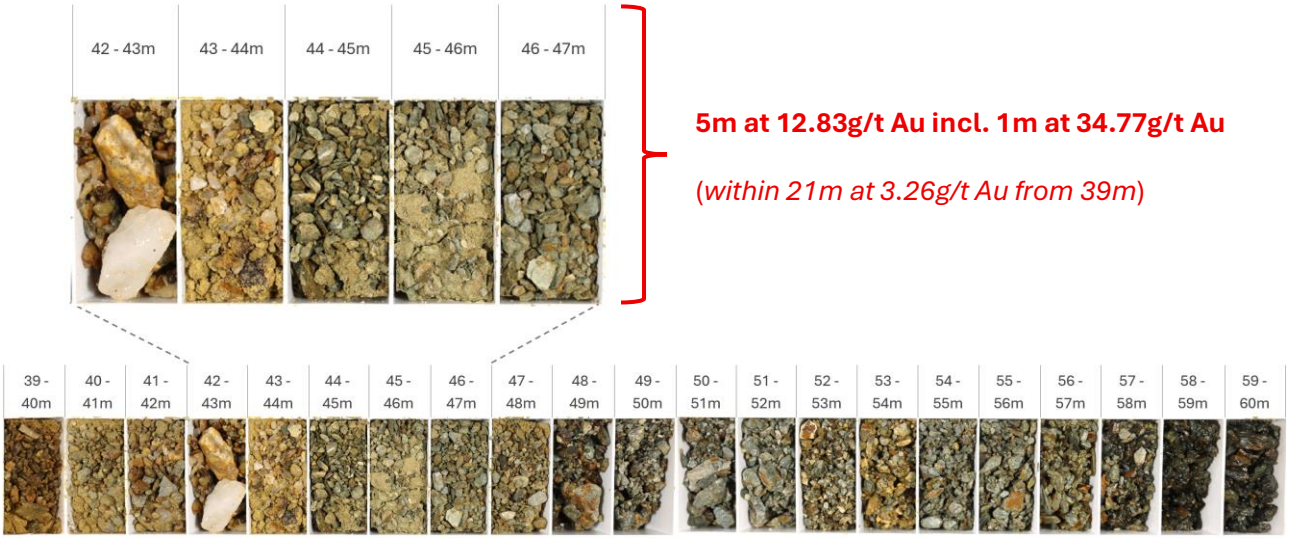


FIGURE 33: NMWBRC26-931 – 5M AT 12.83g/t Au INCLUDING 1M AT 34.77g/t Au WITHIN 21M AT 3.26g/t Au FROM 39M

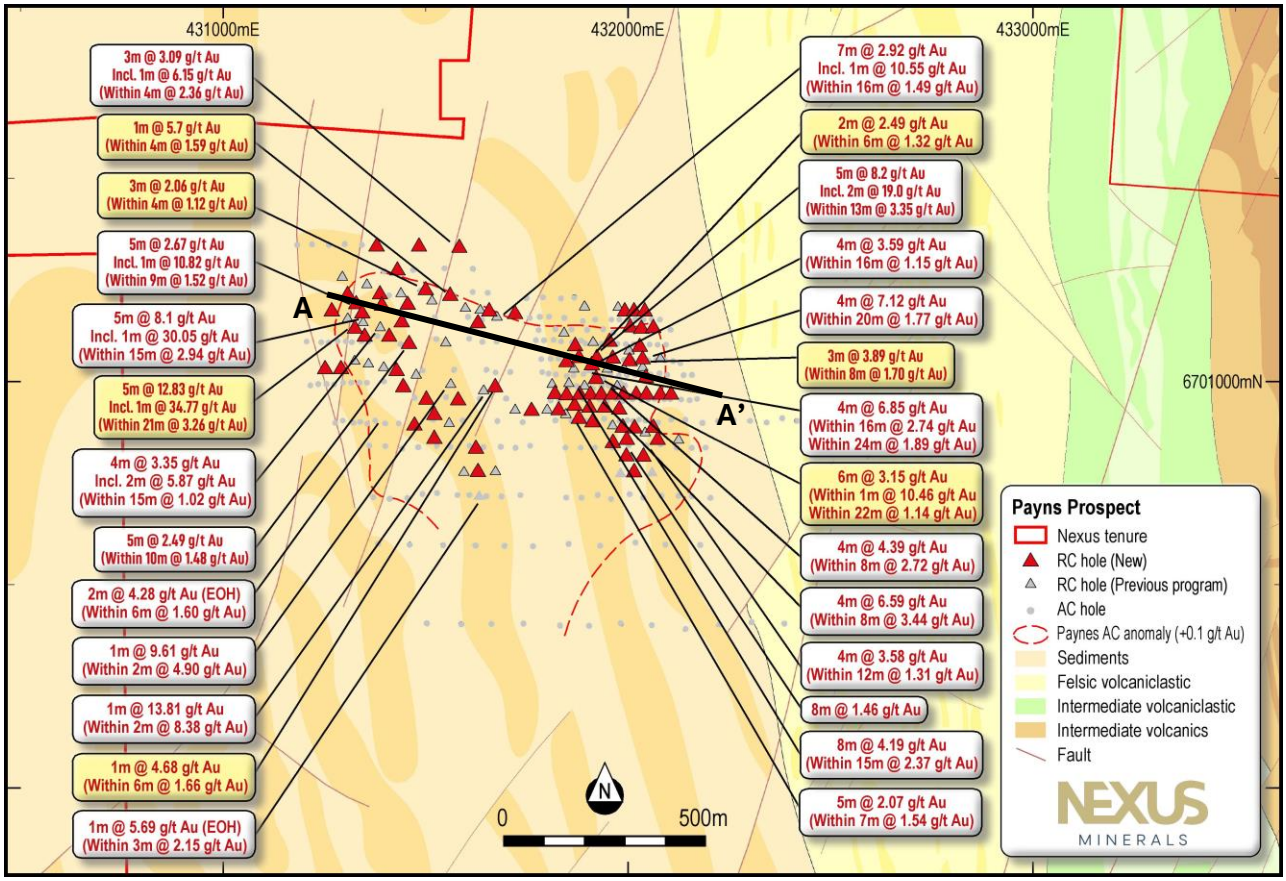


FIGURE 34: PAYNS PROSPECT PLAN VIEW WITH NEW DRILLING

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

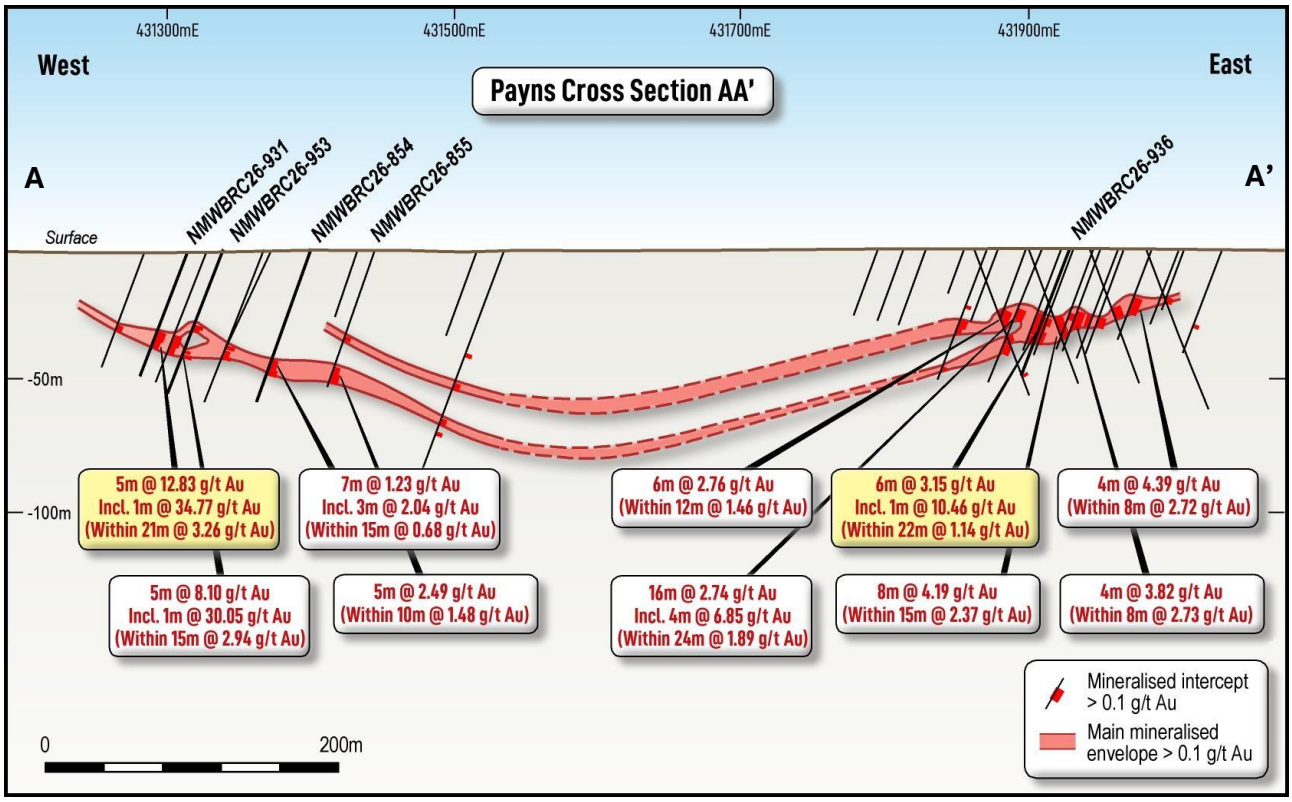


FIGURE 35: PAYNS PROSPECT CROSS SECTION A-A' – REFER TO FIGURE 34

(YELLOW LABELS NEW 1M RC INTERCEPTS)

BRANCHES DEPOSIT

The Branches Prospect is located approximately 500m east of the Payns Deposit and sits within the same well-endowed corridor between Northern Star's Carosue Dam and Porphyry mining operations. Systematic AC and RC drilling has defined a mineralised trend extending over more than 1.5km of strike, with the majority of drilling focused on the central portion of that trend.

This recent RC drill program at Branches was designed to:

- Undertake infill drilling to improve confidence and develop a robust geological model
- Conduct step-out drilling along strike and across parallel structures
- Establish drill spacing across the defined mineralised trend sufficient to support an MRE

Assay results were received for all 37 drill holes (3,506m) completed at Branches, with the program having achieved these objectives. Significant intercepts include (ASX: NXM 29/7/2026):

- **1m at 7.63g/t Au and 3m at 4.25g/t Au within 13m at 2.00g/t Au from 111m**
- **2m at 5.90g/t Au within 15m at 1.28g/t Au from 26m**
- **7m at 2.18g/t Au within 18m at 1.06g/t Au from 60m**
- **6m at 1.17g/t Au within 12m at 0.69g/t Au from 72m**

These results confirm the continuity of the Branches mineralised system between previously reported high-grade intercepts (ASX: NXM 23/11/2020; 24/5/2022; 24/8/2022; 28/8/2023), which include:

- **5m at 17.91g/t Au within 8m at 11.37g/t Au from 118m**
- **7m at 8.03g/t Au including 2m at 16.00g/t Au within 15m at 4.45g/t Au from 29m**
- **4m at 6.37g/t Au and 7m at 4.34g/t Au within 36m at 2.40g/t Au from 18m**
- **8m at 7.59g/t Au within 25m at 2.86g/t Au from 43m**
- **5m at 5.45g/t Au and 3m at 6.07g/t Au within 36m at 2.04g/t Au from 43m**

Drilling results are consistent with a continuous northwest-trending, east-dipping zone incorporating zones of higher grade and greater width. The strongest result of the program (3m at 4.25g/t Au and 1m at 7.63g/t Au within 13m at 2.00g/t Au from 111m – NMWBRC26-941) was returned from one of the southernmost drill holes at Branches, leaving the mineralised trend open to the south and at depth. Three shallow holes intercepted and mapped the mineralised sequence a further 350m to the south of this intercept, indicating the Branches mineralised corridor extends beyond the area covered by resource definition drilling and leaving further opportunities for future growth.

GEOLOGY

Mineralisation at Branches is hosted within hematite-altered porphyry dykes intruding intermediate volcaniclastic rocks. In oxide and transitional zones, gold is typically associated with quartz-goethite veining with highest grades developed near redox boundaries. In fresh rock, higher-grade intervals are associated with hematite-silica-pyrite alteration and quartz-sulphide veining.

The current drilling has confirmed that the mineralised trend aligns with a northwest-trending structure and dips consistently to the east. These geological and structural observations are consistent with mineralisation styles observed at the neighbouring Crusader–Templar Deposit and nearby operating mines. This supports common mineralisation controls across the Wallbrook corridor.

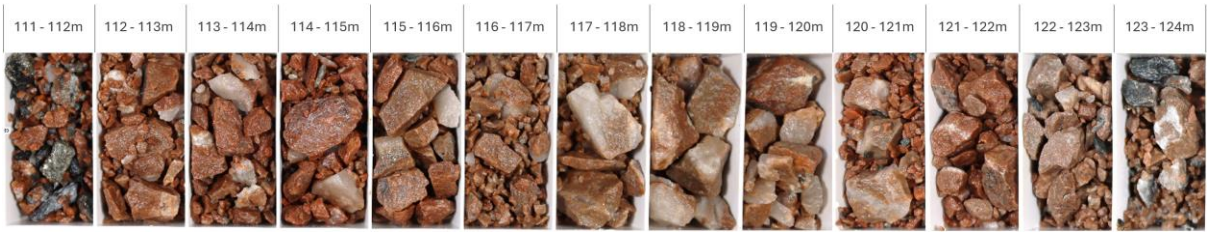


FIGURE 36: NMWBRC26-941 – 1M AT 7.63g/t Au AND 3M AT 4.25g/t Au WITHIN 13M AT 2.00g/t Au FROM 111M

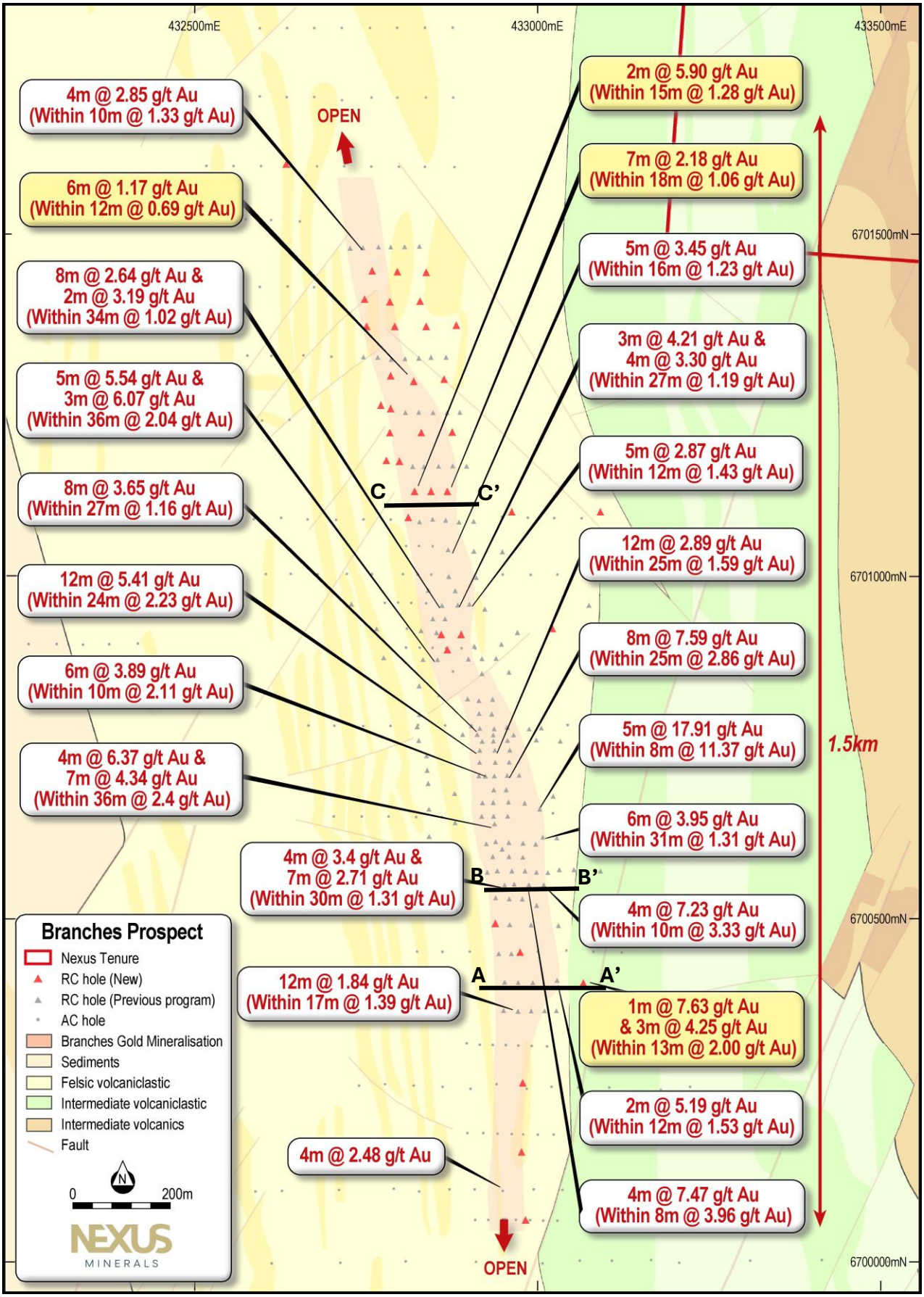


FIGURE 37: BRANCHES PROSPECT PLAN VIEW WITH NEW DRILLING

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

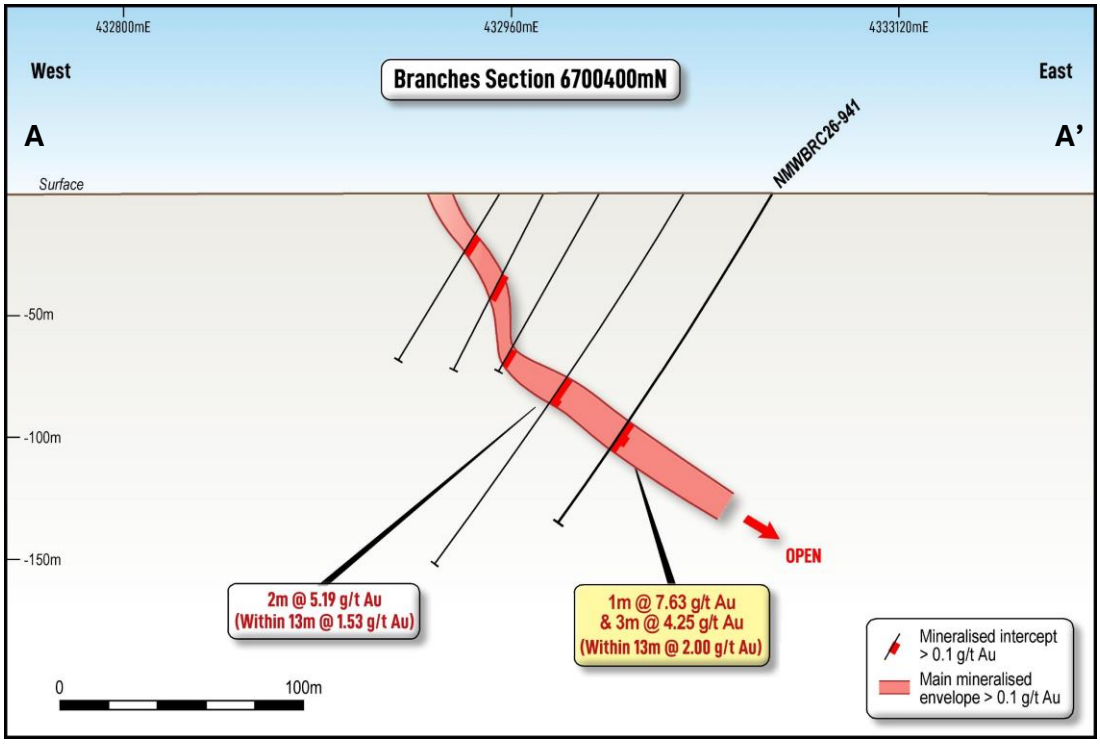


FIGURE 38: BRANCHES PROSPECT CROSS SECTION A-A' – REFER TO FIGURE 37

(YELLOW LABELS NEW 1M RC INTERCEPTS)

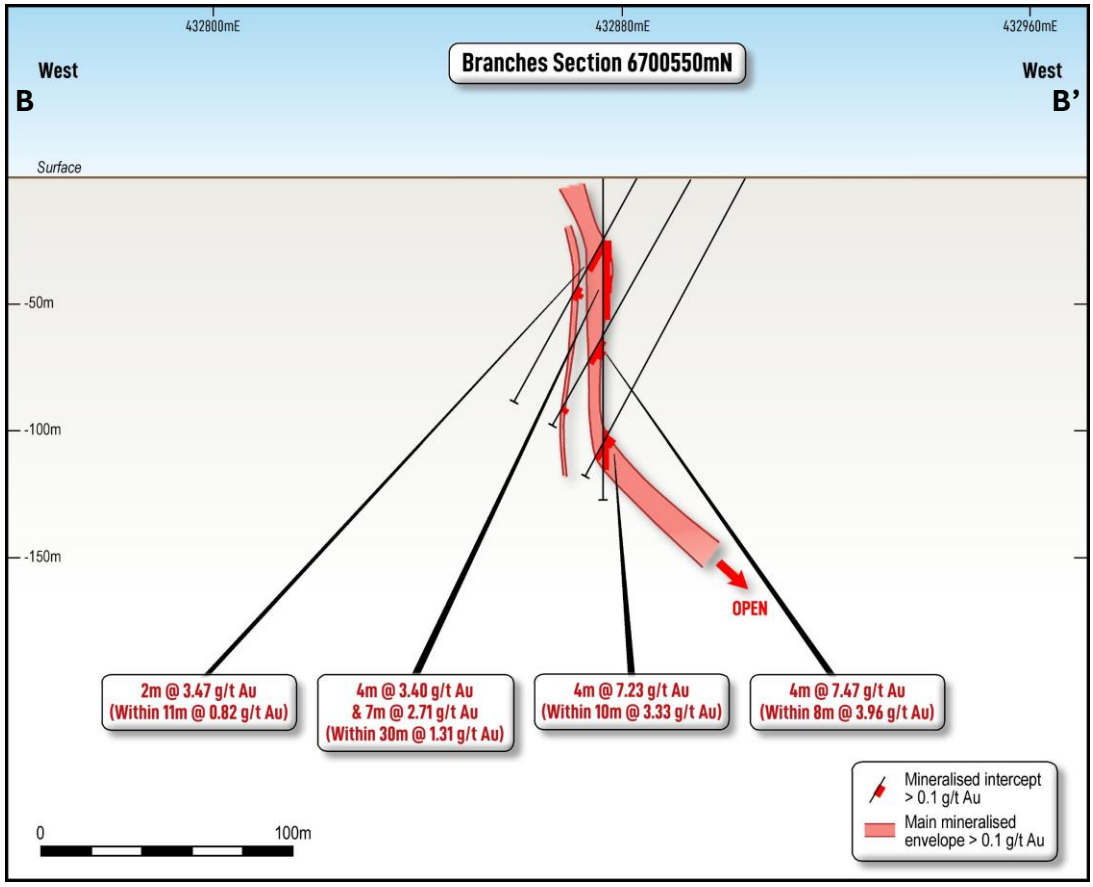


FIGURE 39: BRANCHES PROSPECT CROSS SECTION B-B' – REFER TO FIGURE 37

(YELLOW LABELS NEW 1M RC INTERCEPTS)

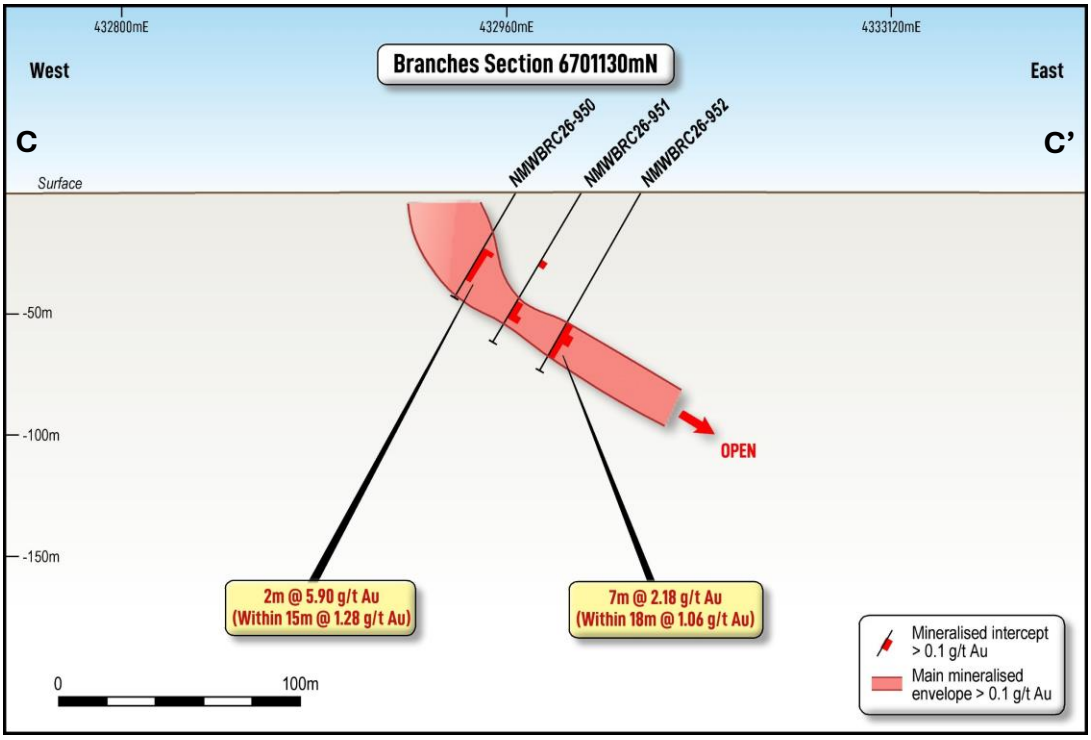


FIGURE 40: BRANCHES PROSPECT CROSS SECTION C-C' – REFER TO FIGURE 37 (YELLOW LABELS NEW 1M RC INTERCEPTS)

PINNACLES GOLD PROJECT

The Pinnacles Gold Project is situated 15km south of the Northern Star Carosue Dam Processing Plant and is connected by existing roads and a granted miscellaneous licence. Pinnacles is situated on a granted Mining Lease with a clearing permit in place. Additionally, geotechnical, groundwater, waste rock characterisation and metallurgical studies (>97% recoveries) have previously been completed. Flora and fauna surveys have also been completed.

Pinnacles has a JORC 2012 Combined Mineral Resource Estimate (ASX:NXM 27/2/2020) of:

Total MRE: 609,000t @ 4.0g/t Au for 78,000oz (open pit and underground)

- Open Pit: 159,000 @ 2.4g/t Au for 12,000oz Au
- Underground: 450,000t @ 4.6g/t Au for 66,000oz Au

During July 2026 Nexus announced it had entered into an Agreement to acquire the remaining 10% of the Pinnacles Joint Venture Project from Northern Star (ASX: NXM 8/7/2026). This acquisition takes Nexus' holding to 100% of the Pinnacles Gold Project and results in the termination of the Joint Venture with Northern Star.

Key Details of the Agreement:

- 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 be completed by 30 September 2026, subject to satisfaction or waiver of conditions precedent regarding 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

The above conditions were satisfied between the two parties and the transfer is with the relevant government departments for final approval.

The Pinnacles mine development and closure plan will be submitted following completion of the transaction.

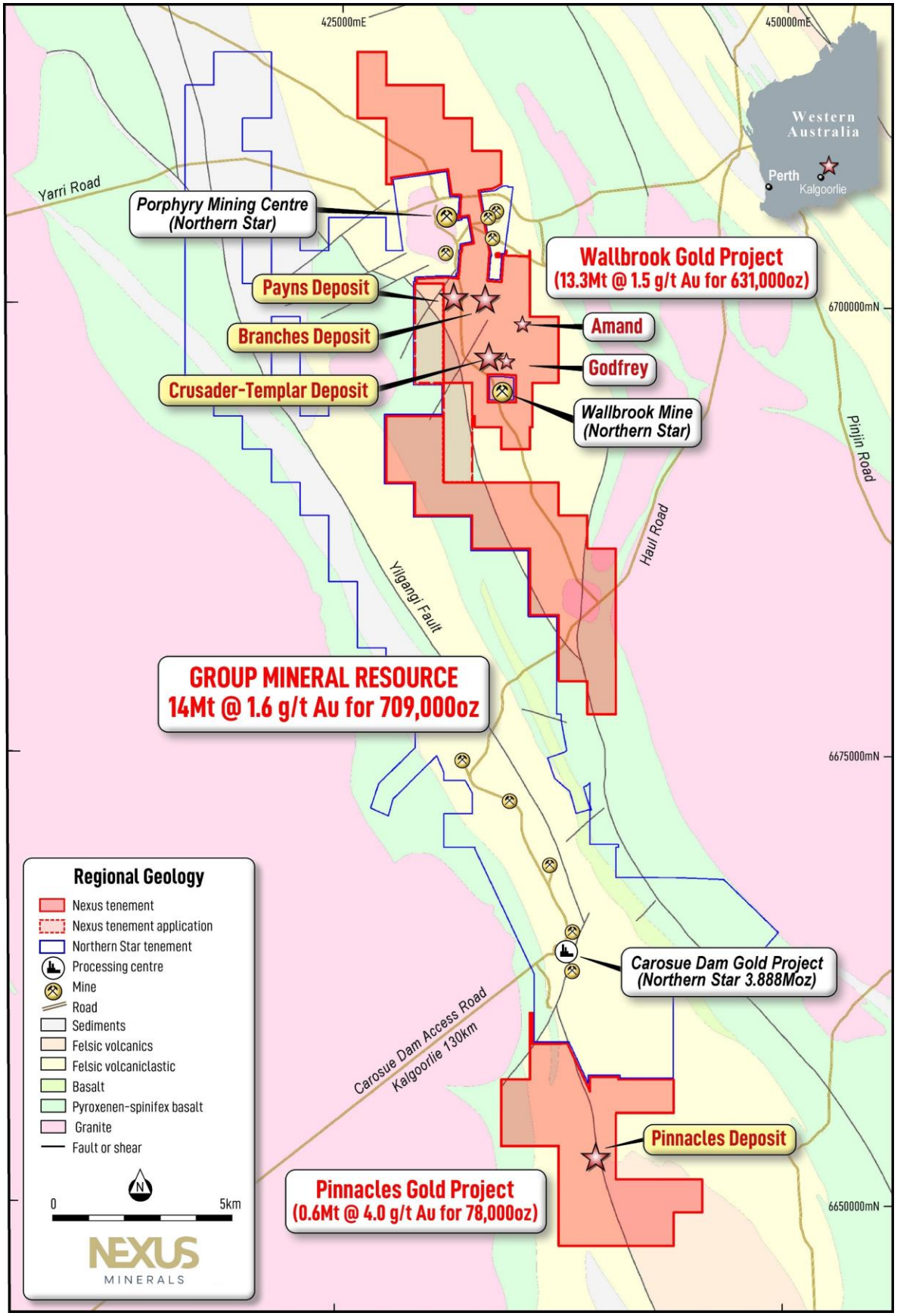


FIGURE 41: NEXUS WALLBROOK GOLD PROJECT LOCATION MAP

NSW MINERAL PROJECT

Nexus Minerals previously secured the largest package of exploration tenure in NSW to undertake the search for gold, copper and other critical minerals. Very limited exploration had previously taken place in this highly prospective geological terrain.

Nexus has undertaken significant steps to leverage the best available government and open-file geophysical surveys. These surveys, encompassing detailed magnetic, radiometric and gravity data, were previously compiled and re-processed. To aid the analysis, a comprehensive set of images and enhancements of the data was generated, providing valuable insights for ongoing exploration ground-truthing efforts.

Nexus' exploration strategy at the NSW Mineral Project has been to assess belt scale geological potential and rapidly reduce the project scale to areas of highest exploration opportunity. Consistent with these aims, and post successful on-site assessment campaigns since the tenement package was granted, the Company has reduced the NSW land package from 15,000km^2 to 7,500km^2.

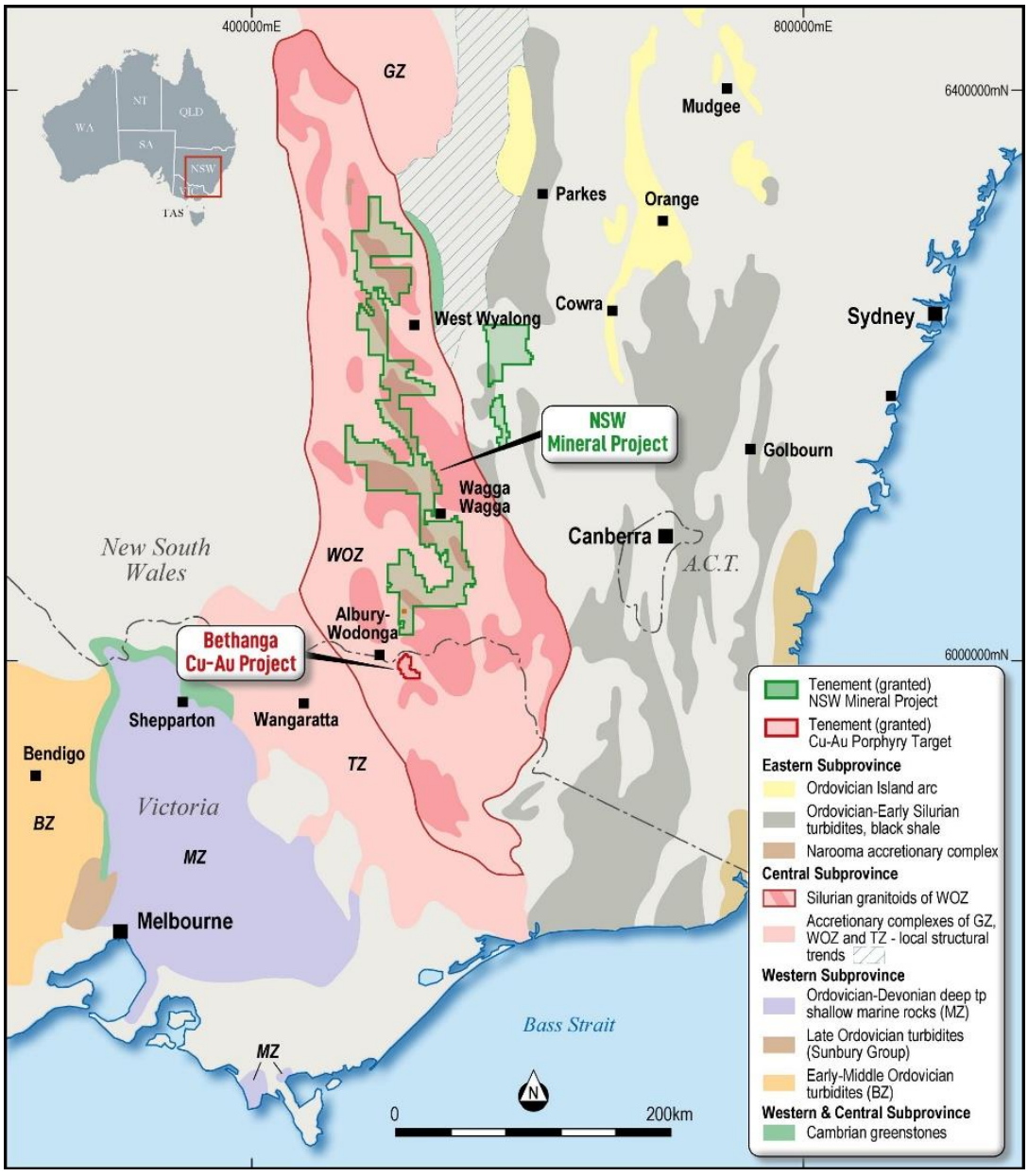


FIGURE 42: NEXUS CRITICAL MINERALS TENURE OVER GEOLOGY

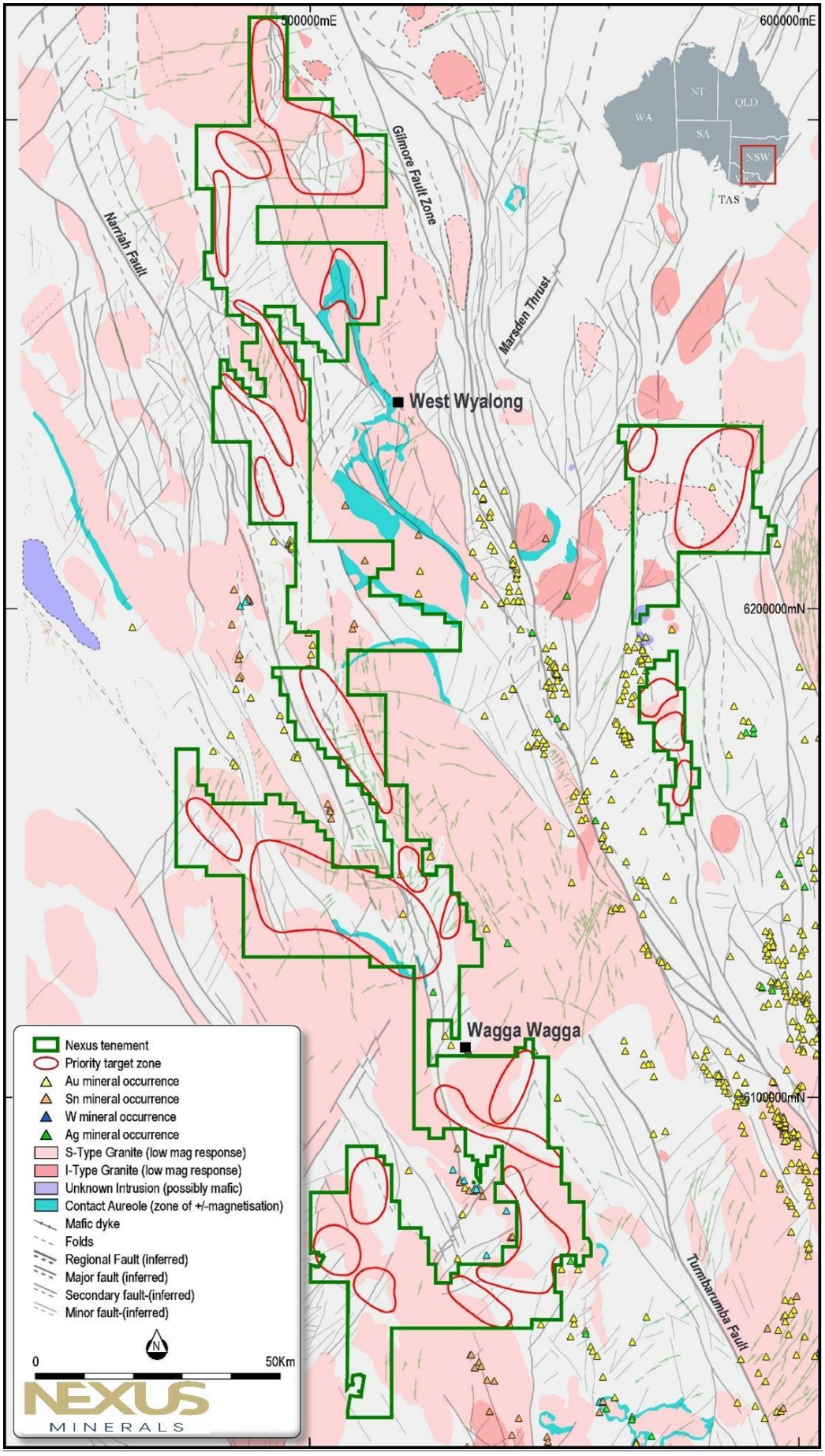


FIGURE 43: NEXUS NSW MINERAL PROJECT OVER GEOLOGY

NEXUS RESEARCH AND DEVELOPMENT PROJECT

In coordination with current exploration, Nexus runs a research and development (R&D) program seeking to understand the origin and composition of paleofluids that interacted with emplaced igneous rocks.

The project is motivated by a gap in understanding of the origin of mineral enrichment/depletion from metasomatism and oxidation. Currently available geological information, such as identified primary lithologies, vein composition or observed hydrothermal alteration assemblages only partially explain these changes. A significant amount of variability remains unaccounted for and can only be determined through direct measurement.

Nexus seeks to understand whether the composition and pathway of paleofluids can, in a measurable way, explain externally sourced mineral contents. This will be assessed by characterising paleofluid properties through combining high-accuracy geochemical analysis and re-processing of geophysical data to integrate isolated findings into the structural geology of the area. The outcome of the project would benefit academia and a range of industries by providing a better understanding of fluid-rock interactions in greenstone belt environments and a standardised paleofluid characterisation workflow with applicability in a variety of fields such as carbon capture and storage, targeting in similar terranes, geothermal resource assessment and environmental remediation related to groundwater pollutants.

DECEMBER 2026 QUARTER – WORK PROGRAMS

During the next quarter, the Company intends to undertake the following activities:

Wallbrook Gold Project

Continue to advance the Crusader–Templar resources for potential future mining operations.
Undertake ~2,000 metre diamond drill program over existing resources and Amand Prospect
Engage with Wallbrook stake holders to provide foundations for expanded mine permitting

Pinnacles Gold Project

Nexus waiting on finalisation of transfer of the NST 10% holding in the Pinnacles JV. The transfer documentation is currently with government departments.
Advance heritage discussions with newly determined group – Kakarra A.
Advance components required to complete the Mine Proposal and Closure Plan.
Submit the Mine Proposal and Closure Plan to LGIRS (formerly DEMIRS).

NSW Mineral Project

Process results of orientation sampling surveys.

Research and Development Project

Progress in tandem with exploration programs.

CORPORATE

Nexus attended the Diggers and Dealers conference during August in Kalgoorlie. The Company gave presentations and continued engagement with broking houses and institutional / shareholder investors providing updates on ongoing exploration activities.

During the September quarter Nexus completed an institutional and sophisticated investor placement to raise approximately A$5.4 million (before costs) through the issue of approximately 101.9 million fully paid ordinary shares at an offer price of A$0.053 per New Share (ASX: NXM 21/9/2026).

At the end of the September 2026 quarter, the Company held $7.95 million cash and equivalents.

ASX ADDITIONAL INFORMATION

ASX listing rule 5.3.1 and 5.3.2

Exploration and evaluation expenditure during the quarter was $1,742k. Details of exploration activity during the quarter are set out in this report. There were no substantive mining production or development activities during the quarter.

ASX LISTING RULE 5.3.5 - PAYMENTS TO RELATED PARTIES OF THE ENTITY AND THEIR ASSOCIATES

Appendix 5B, Section 6.1 – description of payments:

Total Directors remuneration for the quarter: $136k (including applicable superannuation)

SUPPORTING ASX ANNOUNCEMENTS FOR THE QUARTER

The following announcements were lodged with the ASX and further details (including supporting JORC Tables) for each of the sections noted in this announcement can be found in the following releases. 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.

- Change in substantial holding - September 30, 2026
- Change in substantial holding - September 28, 2026
- Notification regarding unquoted securities - NXM - September 25, 2026
- s708A Cleansing Notice - September 25, 2026
- Application for quotation of securities - NXM - September 25, 2026
- Annual Report to shareholders 2026 - September 23, 2026
- Corporate Governance Statement and Appendix 4G - September 23, 2026
- Company Presentation - September 21, 2026
- A$5.4 Million Placement to Advance Wallbrook Gold Project - September 21, 2026
- Proposed issue of securities - NXM - September 21, 2026
- NEXUS GROUP RESOURCES INCREASE TO 709,000OZ GOLD - September 17, 2026
- Trading Halt - September 17, 2026
- New High Grade Crusader Lode Returns 3m @18.75g/t Au - September 01, 2026
- Hi-Grade Drill Results up to 41.27g/t Au at Templar Prospect - August 18, 2026
- Company Presentation - Diggers & Dealers - August 03, 2026
- Quarterly Activities/Appendix 5B Cash Flow Report - July 31, 2026
- Wallbrook Project- Branches RC Results Extend Mineralisation - July 29, 2026
- Further Hi-Grade Results at Payns Prospect up to 34.77g/t Au - July 15, 2026
- Nexus Move to 100% Ownership of the Pinnacles Gold Project - July 08, 2026
- Further High-Grade Gold Results at Clement Prospect - July 01, 2026

Tenement Table		
AUSTRALIA	Interest at Beginning of Quarter	Interest at End of Quarter
Wallbrook (Gold)		
E31/1160	100%	100%
M31/157	100%	100%
M31/188	100%	100%
M31/190	100%	100%
M31/191	100%	100%
M31/231	100%	100%
M31/251	100%	100%
E31/1107	100%	100%
E31/1108	100%	100%
E31/1118	100%	100%
M31/502 (Under application)	0%	0%
E31/1361 (Under application)	0%	0%
E31/1362 (Under application)	0%	0%
P31/2192 (Under application)	0%	0%
P31/2176 (Under application)	0%	0%
L31/116 (Under application)	0%	0%
G31/6 (Under application)	0%	0%
Pinnacles (Gold)		
M28/243 (JV with ASX:NST)	90% Contributing JV	90% Contributing JV
E28/2526	90%	90%
E28/2487	100%	100%
P28/1421 (under application)	0%	0%
L28/104 (under application)	0%	0%
L28/107 (under application)	0%	0%
NSW (Gold / Copper / Critical Minerals)		
EL9556	100%	100%
EL9557	100%	100%
EL9558	100%	100%
EL9559	100%	100%
EL9566	100%	100%
Bethanga (Porphyry Copper-Gold)		
EL006920	100%	100%

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

ABOUT NEXUS

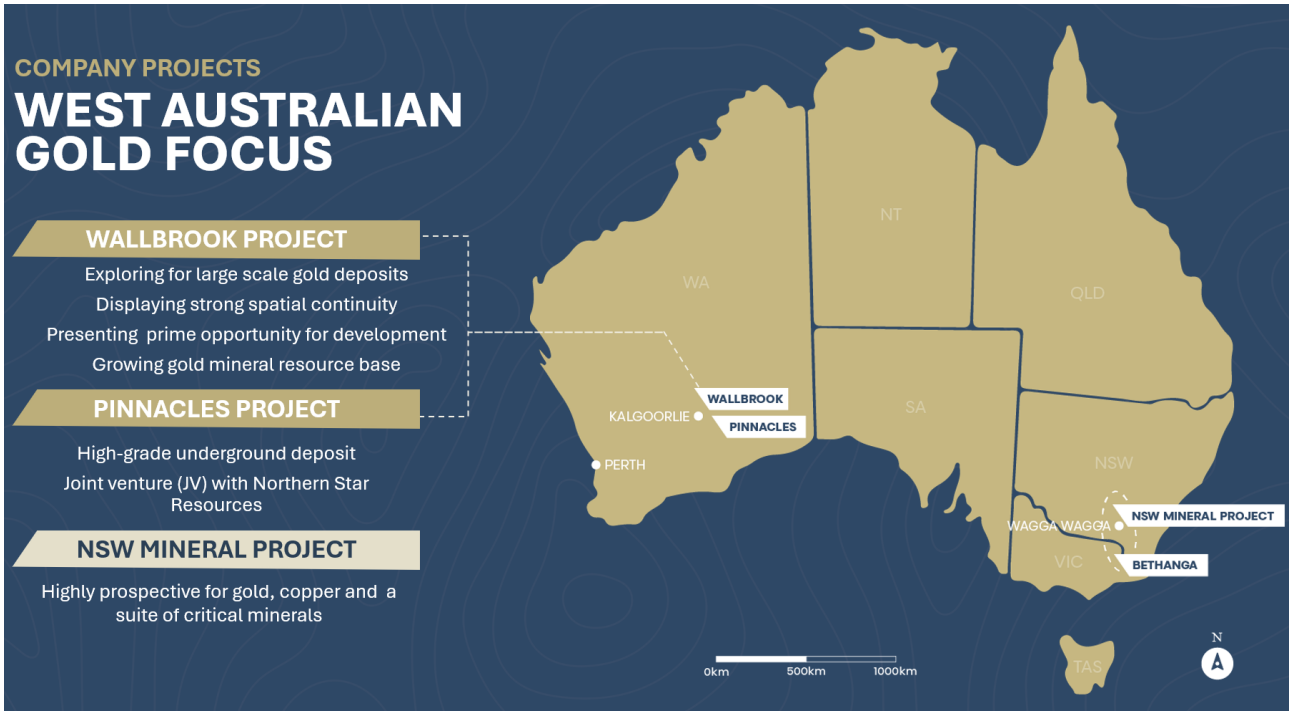


FIGURE 44: NEXUS MINERALS AUSTRALIAN PROJECT LOCATIONS

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, through 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 the current operating Karari and Whirling Dervish underground gold mines. The Company's Pinnacles Gold Project is located immediately to the south of CDO and including Nexus 100%-owned tenure.

In addition to this, the Company has expanded its existing project portfolio with the addition of the 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 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**

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. 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 the report to which this statement is attached that relates to Wallbrook Mineral Resources is based on, and fairly represents, information and supporting documentation prepared by Mr Jeremy Clark, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Clark is the sole director of Lily Valley International Pty Ltd, consultants to Nexus Minerals Limited. Mr Clark 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 Clark 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 17/09/2024 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 Fellow of the Australasian Institute of Mining and Metallurgy. 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 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.

APPENDIX 1 – NEXUS MINERALS GROUP RESOURCE STATEMENT

Project	Deposit	Mine Method	Cut-Off (Au g/t)	Classification	Quantity (kt)	Au g/t	Ounces (koz)
Wallbrook	Crusader – Templar	OC	0.3	Indicated	4,300	1.5	207
				Inferred	5,070	1.5	240
				Sub-total	**9,370**	**1.5**	**447**
		UG	1.0	Inferred	1,430	1.9	86
		Total		Indicated	4,300	1.5	207
				Inferred	6,500	1.6	326
				Sub-total	**10,800**	**1.5**	**533**
	Payns	OC	0.3	Inferred	**1,200**	**1.3**	**50**
	Branches	OC	0.3	Inferred	1,100	1.0	35
		UG	1.0	Inferred	240	1.6	13
		Total		**Sub-total**	**1,340**	**1.1**	**48**
	Total Wallbrook			**Indicated**	**4,300**	**1.5**	**207**
				Inferred	**9,040**	**1.5**	**424**
				Total	**13,340**	**1.5**	**631**
Pinnacles	Pinnacles	OC	0.5	Indicated	140	2.6	11
				Inferred	19	1.6	1
				Sub-total	**159**	**2.4**	**12**
		UG	1.0	Indicated	170	5.6	30
				Inferred	280	4.0	36
				Sub-total	**450**	**4.6**	**66**
	Total Pinnacles			**Indicated**	**310**	**4.2**	**42**
				Inferred	**299**	**3.8**	**37**
				Total	**609**	**4.0**	**78**
GRAND TOTAL (GROUP RESOURCE)				**Indicated**	**4,610**	**1.7**	**249**
				Inferred	**9,339**	**1.5**	**460**
				Total	**13,949**	**1.6**	**709**

NEXUS MINERALS GROUP RESOURCES

Northern Star CDO Mineral Resources as at March 2026

MINERAL RESOURCES as at 31 March 2026

	MEASURED			INDICATED			INFERRED			TOTAL RESOURCES		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
CAROSUE DAM												
Surface	2,371	1.7	128	16,362	1.7	889	10,725	1.4	482	29,458	1.6	1,498
Underground	4,095	2.4	319	16,156	2.3	1,185	10,338	2.6	727	30,588	2.4	2,232
Stockpiles	7,338	1.3	153	-	-	-	-	-	-	7,338	1.3	153
Gold in Circuit	-	-	5	-	-	-	-	-	-	-	-	5
Sub-Total Carosue Dam	13,804	1.4	605	32,518	2.0	2,074	21,063	2.0	1,209	67,385	1.9	3,888

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

NEXUS MINERALS LIMITED

ABN	Quarter ended ("current quarter")
96 122 074 006	30 September 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,742)	(1,742)
	(b) development	-	-
	(c) production	-	
	(d) staff costs	(484)	(484)
	(e) administration and corporate costs	(196)	(196)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	55	55
1.5	Interest and other costs of finance paid	(3)	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	**Net cash used in operating activities**	**(2,370)**	**(2,370)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(6)	(6)
	(d) exploration & evaluation	-	-
	(e) investment term deposit	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments term deposit	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	**Net cash from/(used in) investing activities**	**(6)**	**(6)**
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5,400	5,400
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(328)	(328)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(12)	(12)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (payments for right-of-use liability)	-	-
3.10	**Net cash from/(used in) financing activities**	**5,060**	**5,060**
4.	**Net increase in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,270	5,270
4.2	Net cash used in operating activities (item 1.9 above)	(2,370)	(2,370)
4.3	Net cash from/(used in) investing activities (item 2.6 above)	(6)	(6)
4.4	Net cash from/(used in) financing activities (item 3.10 above)	5,060	5,06
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**7,954**	**7,954**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,954	2,270
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposit (< 3 Months)	6,000	3,000
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**7,954**	**5,270**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	136
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash used in operating activities (item 1.9)	(2,370)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,370)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,954
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,954
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	3.4

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 September 2026

Authorised by: .Andy Tudor, Managing Director
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash*

Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.