ASX RELEASE
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NME AGM Presentation

Nex Metals Explorations Ltd (ASX:NME) (**NME** or the **Company**), a gold project explorer and developer, is pleased to provide a copy of the Managing Director's 2026 AGM Presentation, which is enclosed.

The 2026 NME AGM is being held today at 2.00pm AWST at the Quality Hotel Ambassador Perth, 196 Adelaide Terrace, Perth WA 6004.

- ENDS -

ASX release authorised by the Company Secretary of Nex Metals Explorations Ltd.

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About Nex Metals Explorations Limited (ASX:NME)

NME aims to be a cash-generative gold-producing entity with a capital-light strategy. NME's project portfolio comprises projects in Western Australia including the Kookynie Gold Tailings Project and a joint venture with the Wangkatja Tjungula Aboriginal Corporation (WTAC) for gold project development. NME has also announced its proposed strategic entry into Egypt's Eastern Desert, one of the most under-explored prospective mining districts in the world.

Forward Looking Statements

This announcement includes forward-looking statements based on the Company's current expectations, estimates and assumptions as at the date of this announcement. Words such as "expect", "anticipate", "intend", "plan", "estimate", "target", "believe", "may" and "could", and similar expressions, are intended to identify such statements.

Forward-looking statements relate to matters including funding needs and timing, exploration and development plans and costs, approvals and permitting, availability of labour and equipment, operational performance, market conditions (including commodity prices and exchange rates), changes to laws and regulations, and the results and interpretation of exploration activities. These statements involve risks and uncertainties, many outside the Company's control, that may cause actual results to differ materially from those expressed or implied.

No representation or warranty is given as to the accuracy, completeness or likelihood of achievement of any forward-looking statement. Except as required by the Corporations Act, the ASX Listing Rules or other applicable law, the Company undertakes no obligation to update or revise forward-looking statements. Prospective investors should not place undue reliance on them.

Important Notice – Regulatory Authorities

No securities exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this announcement, irrespective of its release or disclosure on a public platform.



Nex Metals Explorations Ltd (ASX:NME)

A Western Australian gold explorer and developer building three growth pathways through capital-efficient partnerships

AGM Presentation | November 2026

ACN 124 706 449

Three pillars of NME's growth strategy

NME-WTAC joint venture: regional-scale exploration upside

- Potential **3,021 km²** WA portfolio; **2,838 km²** in the Eastern Goldfields
- WTAC provides **100%** of JV funding; NME retains **40%** and leads identification and execution

Kookynie Tailings: gold and tungsten recovery pathway

- Historical gold tailings; up to **71%** gold recovery in laboratory test work
- Potential gold and tungsten recovery; processing-site application lodged
- **100%** owned by NME, subject to a profit share with WTAC (Profit Sharing and Empowerment Agreement); not part of the exploration JV

Egypt: existing production, district-scale potential

- Profit-sharing exposure to North Henai
- **~5 km** of observed quartz veining and alteration
- Potential to represent a foothold for a broader positio within Egypt's Eastern Desert

JV total subject to East Scotia acquisition and grant of all pending applications. Kookynie results are laboratory scale. North Henai operatorship conditions outstanding. Refer to ASX releases dated 21 August and 22 September 2025, and 21 May, 29 May, 6 August, 25 August and 29 October 2026.

Capital-efficient exposure to discovery and potential production

1

Regional discovery: NME-WTAC JV

WTAC partnership brings together capital, operations, culture, and environment into a fully funded Western Australian gold exploration vehicle.

2

Development: Kookynie Tailings

Up to **71%** laboratory gold recovery, and potential tungsten stream identified in test work. Now preparing to establish processing pathway with capex-light approach.

3

Production exposure: Egypt

Existing artisanal production provides evidence of an established gold system. NME's interest remains subject to the profit-sharing arrangements and outstanding commercial and statutory conditions. Artisanal production is not NME production or revenue.

Several independent ways to create value, each taking a capital-light or partner-funded approach.

JV area subject to acquisition and grant of pending applications. Kookynie recovery is laboratory scale, not commercial. Refer to ASX releases dated 21 May, 29 May, 6 August and 25 August 2026.

NME-WTAC joint venture structure

WTAC · 60%

- Provides 100% of JV funding via an unsecured loan, repayable from JV operations on commercial terms
- Contributes cultural, environmental, workforce and service capability

Joint venture

- Equal board representation
- Jason Livingstone as JV manager
- Fully funded to deliver

NME · 40%

- Leads project identification, acquisition and operational execution
- Brings experience in mining, production, operations and ASX-listed exposure

About Wangkatja Tjungula Aboriginal Corporation (WTAC)

~30,900 km²

of Country, native title interests

Traditional Owner-led prescribed body corporate representing the Nyalpa Pirniku people, based in the WA Goldfields. Protects Country and cultural heritage while building community benefits through industry partnerships, commercial services, environmental work, and carbon and biodiversity activities.

Through the JV with NME, it aims to create economic, employment and contracting opportunities, keeping cultural, environmental and native title interests central.

Refer to ASX release dated 21 May 2026.

A potential 3,021.7 km² Western Australian portfolio

3,021 km²

Potential portfolio

2,838km²

Eastern Goldfields

Area	Reported area	Status
East Scotia	135.1 km²	Four granted vendor-held tenements, pending acquisition and transfer
Scotia North	737.9 km²	Four applications pending grant
Keith-Kilkenny Trend	1,946.7 km²	Twelve applications pending grant
West Point	183.4 km²	One application pending grant
Kookynie-Niagara	18.6 km²	One application pending grant

The potential portfolio total is subject to completion of the East Scotia acquisition and transfer, and grant of all pending applications. General Purpose Lease application G40/8 is excluded from the exploration portfolio total. Refer to ASX release dated 29 October 2026.

From formation to a regional portfolio in five months

21 May 2026

NME and WTAC form the joint venture

31 July

West Point announced as first JV project

14 August

East Scotia acquisition announced

2 September

Four Scotia North applications

28 September

Twelve Keith-Kilkenny applications; East Scotia reconnaissance reported

29 October 2026

September quarterly confirms Kookynie-Niagara and a potential **3,021.7 km²** portfolio

Refer to ASX releases dated 21 May, 14 August, 2 September, 28 September and 29 October 2026.

East Scotia: the granted core

135.1 km²

Combined area

4

Granted tenements: three exploration licences, one prospecting licence

~60 km

North of Kalgoorlie-Boulder

Acquisition and transfer remain pending.

Exploration concept

East Scotia lies in the north-eastern Kalgoorlie Greenstone Terrane, where the greenstone sequence tapers against the Scotia-Kanowna Granodiorite. The Mount Monger Fault crosses the north-east; the Bardoc Shear lies west of the Scotia Pluton. NME is assessing whether structure, intrusive contacts and alteration can focus follow-up. Regional gold systems are a conceptual framework only. No equivalence with nearby deposits is implied.

Reconnaissance completed

pXRF measurements were taken on four rock specimens from E24/223 and compared with historical multi-element data from three drill intervals. K, Rb, Ba and Sr variations are preliminary alteration screening only, not evidence of gold mineralisation. The specimens went to ALS for 76-element analysis, with results pending.

Refer to ASX releases dated 14 August and 28 September 2026.

Scotia North: extending the East Scotia position

737.9 km²

Combined application area

4

Exploration licence applications

248

Graticular blocks

All four applications remain pending and confer no exploration rights until granted.

Refer to ASX release dated 2 September 2026.

Exploration concept

The applications lie within the north-eastern Kalgoorlie Greenstone Terrane, where greenstone tapers against the Scotia-Kanowna Granodiorite. The Mount Monger Fault, Scotia Granitoid and Bardoc Shear give the main regional context. Nearby mines and occurrences are context only and do not indicate mineralisation within the applications.

Desktop work and proposed first program

Areas were selected from public geology, geophysics, historical records and government datasets, and appear to have had limited modern systematic exploration. Subject to grant and approvals, work would comprise auger geochemistry and reconnaissance to ground-truth data and define priority areas.

Keith-Kilkenny Trend: 112 km structural opportunity

1,946.7 km²

Combined area

12

Applications, 660 graticular blocks

~112 km

North-northwest extent, beginning ~90 km north-east of Kalgoorlie-Boulder

All applications remained pending grant at 30 September 2026, and confer no exploration rights.

Refer to ASX release dated 28 September 2026.

Exploration concept

Archean greenstone successions intruded and flanked by extensive granitoids, with a north-northwest structural grain and cross-cutting faults. Targeting focuses on smaller areas where structures, intrusive contacts, alteration and geochemistry coincide. Granitoid terrain is not treated as prospective solely because it is felsic.

Historical coverage and proposed first program

Historical exploration is sparse and uneven. Subject to grant and approvals, the program would compile and validate historical data, reprocess geophysics, map and interpret structure, and use surface geochemistry to rank areas for follow-up.

West Point: historical data under review

183.4 km²

Application area

1

Exploration licence application: ELA52/4564

2

Historic prospect areas: West Point and Clever Mary

The application remains pending and confers no exploration rights until granted.

Refer to ASX release dated 19 August 2026.

Exploration concept

ELA52/4564 lies in the Lower Proterozoic Gascoyne Province, close to the Archean-Proterozoic boundary at the northern margin of the Yilgarn Craton. West Point and Clever Mary are potential walk-up drill targets, subject to further review and verification of historical data.

Data assembled and verification required

Historical reports, pre-JORC resource estimates and exploration data have been collated, with database compilation ongoing. Proposed work includes reviewing historical drilling and geochemical sampling, plus geophysical and geological mapping.

Kookynie Tailings
a gold and tungsten opportunity

NME is testing whether modern processing can recover remaining gold and scheelite (a tungsten mineral) from historical mine tailings in the Eastern Goldfields.

- **Bulk samples returned 0.94 and 0.96 g/t Au**, aligned with historical drilling into the tailings
- **Gold recovery up to 71%:** with process flow sheet being developed at laboratory scale
- **Potential scheelite value stream**: scheelite reports to the gravity concentrate, although recovery and economics remain to be established
- **Defined footprint:** six historical dumps at Cosmopolitan, within broader Arika-held tenements governed by separate arrangements
- **Ownership and profit share:** 100% owned by NME, subject to a profit share with WTAC under the Profit Sharing and Empowerment Agreement; not part of the exploration JV

Laboratory results relate to one selected sample and do not forecast recovery across the broader tailings deposit or under commercial processing conditions. Refer to ASX releases dated 29 July 2020, 27 July 2026, 6 August 2026 and 25 August 2026.



A light grind lifted laboratory gold recovery to 71%

Two ~50 kg bulk samples from Tailings Dump 4 returned **0.94** and **0.96 g/t Au**; one selected sample tested under three conditions.

Laboratory recovery, one selected sample

52%

Direct cyanidation

>

59%

Carbon in leach (CIL) on raw, unground material

>

71%

Light grind to P80 106 µm, then CIL: +19 percentage points vs direct cyanidation

Tungsten

CAC069 returned **0.05% W** (**0.063% WO3**, tungsten trioxide); recovery, product quality and economics not established.

Laboratory results from one selected sample are not a forecast of commercial recovery. Refer to ASX releases dated 27 July and 6 August 2026.

Kookynie: a potential capex-light processing platform

The next phase is to validate a commercial production pathway and determine whether jointly owned processing infrastructure can unlock Kookynie and support broader regional opportunities.

01

Progress G40/8 application

02

Finalise the process flowsheet

03

Confirm plant process, engineering and economics

04

Make the development decision

05

Assess construction of jointly owned infrastructure

06

Evaluate compatible third-party feed for further upside

Commercial rationale

- Potentially straightforward gravity, grinding and CIL configuration
- Existing equipment may be suitable, subject to engineering validation
- Jointly owned infrastructure could avoid third-party processing charges and retain more project margin
- A permanent processing location could support additional tailings and regional feed opportunities
- Scheelite may provide a second value stream, although recovery and economics remain to be established

G40/8 remains an application. NME has not established a processing flowsheet or made a development or construction decision. Third-party feed remains conceptual. Refer to ASX releases dated 6 August, 25 August and 29 October 2026.

Egypt's Eastern Desert:
Regional Context

1

The Arabian-Nubian Shield

- Extends through Egypt, Sudan, Eritrea, Ethiopia and Saudi Arabia
- Terrane known for extensive gold deposits and historical mining districts

2

Sukari (~300 km north)

- Egypt's largest modern gold mine, operated by AngloGold Ashanti
- Produced 500koz Au in 2025 at AISC of US$1094/oz
- Regional reference only and not an analogue for North Henai

Sukari figure: AngloGold 2025 Sukari Operational Profile.
Map source: Google Earth, southeast Egypt.



North Henai: artisanal production and district-scale potential

An artisanal gold project in Egypt's Eastern Desert under profit-sharing with local partners. Artisanal mining supports a gold system (subject to completion of transactions).

~5 km

Observed quartz veining and alteration

~50 m

Alteration zones up to this width

- Geological reconnaissance reported approximately 5 km of quartz veining and alteration, with alteration zones up to approximately 50 m wide
- Artisanal workings occur across several areas, but NME has not completed systematic modern sampling
- Earlier plans contemplated sample preparation, systematic sampling and shallow diamond drilling, subject to approvals

NME operatorship conditions outstanding. Refer to ASX releases dated 22 September 2025, 29 May 2026 and 29 October 2026.



The NME investment proposition

What NME has now

- **Three Pillars:** different horizons and risk profiles
- **40% of a Funded JV:** regional WA exploration, with an operating role
- **Kookynie Recovery Work:** laboratory gold recovery and a possible tungsten stream; 100% owned by NME, subject to a profit share with WTAC
- **Egypt Exposure:** profit-sharing in an artisanal gold system

Refer to ASX releases dated 21 May, 29 May, 6 August and 29 October 2026.

What the next year holds

- **Active exploration:** Completing acquisition and grants of JV tenure, with on-ground exploration to follow
- **Potential for gold production:** recovery, inventory, approvals and economics towards commencing production
- **Egypt Progress:** Further engagement in Egypt towards operating production block, and establishing foothold in Egypt's Eastern Desert

Board of Directors



Thomas Percy KC

Non-Executive Chairman

Senior barrister with extensive legal and governance experience, including mining litigation and Warden's Court matters. Appointed Queen's Counsel in 1997.



Ken Allen

Managing Director & Joint Company Secretary

Qualified accountant with more than 20 years' involvement in mining and extensive experience in public-company administration, governance and commercial mining matters.



Dato' Dr Chua Hock Hoo

Non-Executive Director

International business leader and professional accountant with senior experience in audit, restructuring, taxation and corporate development across the Asia-Pacific region.



Gregory Barns SC

Non-Executive Director

Senior counsel and company director with a national legal practice and experience spanning governance, regulation, government and community engagement.

Important information

General information

This presentation has been prepared by Nex Metals Explorations Ltd for general information purposes only. It does not constitute an offer, invitation, solicitation or recommendation to subscribe for or acquire securities, and it does not take account of any person's objectives, financial situation or needs. Recipients should make their own assessment and obtain independent professional advice.

Forward-looking statements

This presentation contains forward-looking statements based on the Company's current expectations, estimates and assumptions. Actual outcomes may differ materially because of risks relating to funding, tenure, access, approvals, exploration results, engineering, development, commodity prices, operating conditions and other matters outside the Company's control. The Company gives no assurance that any forward-looking statement will be achieved and undertakes no obligation to update such statements except as required by law.

East Scotia

East Scotia remains subject to completion of acquisition and transfer. Pending tenement applications do not confer exploration rights until granted. All proposed work remains subject to tenure, access, approvals, funding and results.

Kookynie

Kookynie metallurgical results relate to preliminary laboratory testing on selected samples. NME has not established a Mineral Resource, commercial recovery, commercial flowsheet, development plan, production decision or construction decision for Kookynie. Potential third-party processing remains conceptual.

North Henai

Artisanal production at North Henai is not NME production or revenue. NME has not established a Mineral Resource at North Henai, and its proposed interest and operating role remain subject to the disclosed commercial and statutory conditions.

West Point

The historical West Point exploration results included in the original 31 July 2026 announcement were retracted on 19 August 2026 and must not be relied upon in making an investment decision. The 19 August 2026 amended announcement is the governing disclosure.

Refer to the Previous exploration and technical announcements and Qualifications and Competent Persons confirmation cards.

Previous exploration and technical announcements

The exploration results, metallurgical test work and other technical information in this presentation have been extracted from the following NME ASX releases.

Kookynie Tailings

- 29 July 2020
- 21 August 2025
- 9 June 2026
- 27 July 2026
- 6 August 2026
- 25 August 2026

NME-WTAC Western Australian portfolio

- 21 May 2026
- 14 August 2026
- 19 August 2026
- 2 September 2026
- 28 September 2026
- 29 October 2026

North Henai

- 22 September 2025
- 29 May 2026
- 31 July 2026
- 29 October 2026

Qualifications and Competent Persons confirmation

Metallurgical test work qualification

The Kookynie metallurgical results relate to preliminary laboratory testing on selected samples under the specific conditions tested. The results do not establish recovery across the broader tailings deposit or under commercial processing conditions. Further representative sampling, metallurgical optimisation, engineering assessment and economic evaluation are required before the Company can establish a commercial processing flowsheet.

Historical information qualification

Historical exploration information referred to in this presentation was generated by previous explorers and has not been independently validated by NME. The historical Exploration Results have not been reported in accordance with the JORC Code 2012 and a Competent Person has not undertaken sufficient work to disclose those results in accordance with the JORC Code 2012. Confidence in the historical information may change following further evaluation and exploration.

No new information confirmation

The information in this presentation that relates to Exploration Results and Metallurgical Test Work is extracted from the ASX releases listed on the preceding slide and available on the Company's website and the ASX announcements platform. The Company confirms that it is not aware of any new information or data that materially affects that information and that all material assumptions and technical parameters continue to apply and have not materially changed. The Company further confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcements.

Competent Persons in the source announcements

- Mr Eugene Dardengo, MAusIMM - Kookynie metallurgical test work. Consultant to NME.
- Mr Jason N Livingstone, AusIMM - Western Australian exploration results and geological interpretation. Employed by Grindstone Exploration Pty Ltd, which provides consulting services to WTAC.
- Mr N Mathew Longworth, AusIMM - North Henai exploration activities and results. Employed by Mat Mining Pty Ltd, which provides consulting services to NME.

Each Competent Person has the relevant experience to qualify as a Competent Person under the JORC Code 2012 and consented to the inclusion of the relevant information in the original announcements in the form and context in which it appeared.



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