Nex Metals Explorations Ltd

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# Address to NME AGM by WTAC Chairman, David Canning

Nex Metals Explorations Ltd (ASX:NME) (**NME** or the **Company**), a gold project explorer and developer, is pleased to provide a copy of an address to be given to the 2026 NME AGM by the Chairman of the Wangkatja Tjungula Aboriginal Corporation, David Canning.

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

***START***

Good afternoon, Mr Chairman, Directors, shareholders, ladies and gentlemen.

Firstly, I would like to thank the Board of Nex Metals Explorations Limited, particularly Chairman Mr Tom Percy KC, for the opportunity to address shareholders today.

I stand before you as Chairman of Wangkatja Tjungula Aboriginal Corporation, or WTAC, representing the Nyalpa Pirniku people, whose connection to our traditional country in the Western Australian Goldfields stretches back countless generations.

Our people have lived on, cared for and maintained their connection to this country long before the first prospectors arrived, before the first gold mine was established, and certainly before there was a mining industry as we know it today.

For generations, our lands have contributed enormous mineral wealth to Western Australia, to Australia and to shareholders around the world.

Yet, despite that wealth, too many Aboriginal people continue to experience economic disadvantage, limited employment opportunities and little direct participation in the commercial success of the mining operations conducted on their traditional lands.

We believe it is time for that to change.

And our partnership with Nex Metals is about turning that belief into practical commercial reality.

**A New Approach to Aboriginal Participation**

For many years, the relationship between mining companies and Aboriginal people has largely been built around native title agreements, heritage surveys, compensation payments, royalties and commitments to employment and training.

These arrangements have their place, and they remain important.

But I ask a simple question.

Why should Aboriginal people, whose traditional country contains these valuable mineral resources, be limited to receiving a payment while others develop the projects, own the businesses and participate in the profits?

Why shouldn't our people become investors, partners, business owners and participants in the entire mining value chain?

Why shouldn't the wealth generated from our traditional country contribute directly to building lasting financial independence for our children and grandchildren?

At WTAC, we believe that Aboriginal economic empowerment must mean more than receiving a cheque.

It must mean having genuine ownership, commercial influence, employment opportunities and, importantly, a fair share of the profits generated from successful projects.

This is the philosophy behind our relationship with Nex Metals.

**The Partnership Between WTAC and Nex Metals**

The collaboration between WTAC and Nex Metals is built on a simple but powerful principle.

By combining our respective resources, expertise and capabilities, we can create opportunities that neither organisation may be able to achieve as effectively on its own.

WTAC brings a deep connection to country, cultural knowledge, financial capacity, local relationships, and a commitment to developing commercial opportunities for our members.

Nex Metals brings mining and exploration expertise, technical knowledge, project identification, operational experience and access to the capital markets.

Together, these strengths create an opportunity to identify, acquire, explore and ultimately develop mineral projects in a manner that is both commercially responsible and socially meaningful.

Our incorporated joint venture provides for WTAC to hold a 60 per cent interest and Nex Metals a 40 per cent interest.

Importantly, this is not merely an agreement for royalties or compensation.

It is a genuine commercial arrangement, under which the parties share in distributable net proceeds in accordance with their respective interests, following the payment of project costs, funding obligations and other agreed commitments.

This is a very significant distinction.

Aboriginal people are not simply standing outside the gate seeking a share of the wealth.

We are coming through the gate as owners, investors and commercial partners.

And for Nex Metals shareholders, the arrangement provides the company with an opportunity to participate in new exploration and development projects through a funding model that combines the financial capacity of WTAC with the technical and operational capabilities of Nex Metals.

In our view, that creates a foundation for a long-term partnership where commercial success can deliver meaningful benefits to both organisations.

I want to make one important point very clear.

When Aboriginal people speak about our country, we are not simply talking about an area on a map or a parcel of land containing mineral resources.

We are talking about our history, our families, our ancestors, our culture and our identity.

Our connection to country carries responsibilities that extend well beyond the life of any individual mining project.

We want mineral development to occur.

We want investment.

We want jobs.

We want successful mining companies.

But we also want development to respect our culture, protect our heritage and leave a positive legacy for future generations.

There should be no conflict between protecting Aboriginal heritage and creating profitable mining businesses.

In fact, we believe the two can and should work together.

By having traditional owners involved as genuine commercial partners, we can bring cultural knowledge and commercial decision-making together from the beginning of a project rather than attempting to reconcile competing interests after decisions have already been made.

That is one of the great strengths of our partnership with Nex Metals.

**Moving Beyond Royalties to Genuine Profit Sharing**

I believe one of the most important changes we need to see in the Australian mining industry is a shift in thinking about Aboriginal participation.

For too long, Aboriginal communities have been regarded primarily as stakeholders who need to be consulted or compensated.

We believe Aboriginal people should also be recognised as potential investors, project developers, business operators and equity partners.

Royalties can provide valuable income, but genuine ownership and profit sharing create the potential for something much greater.

They give Aboriginal people a direct interest in the commercial success of a project.

They encourage us to work together to manage costs, improve productivity, identify new opportunities and build sustainable businesses.

They also provide an opportunity to reinvest profits into further commercial ventures, creating wealth that can continue to benefit future generations.

Our aim is not simply to receive money and distribute it.

Our aim is to use the resources available to WTAC to build an enduring commercial foundation for our people.

We want to create businesses that employ our members.

We want young Aboriginal people to see opportunities to become geologists, engineers, machinery operators, mechanics, environmental officers, managers and business owners.

We want our members to be able to participate in contracting businesses that provide services to mining operations.

And we want the profits generated from successful investments to help fund education, training, cultural preservation, community development and opportunities for our Elders and young people.

That is what real economic empowerment looks like.

**The Opportunities Ahead**

Our partnership has already identified opportunities through the West Point gold-copper project and the East Scotia gold project.

While these projects remain subject to their respective approvals, transaction conditions, exploration programmes and commercial assessments, they demonstrate the potential of the joint venture to identify and progress new mineral opportunities.

We also have a separate profit-sharing arrangement associated with the Kookynie Gold Tailings Project.

That project provides a further example of how existing mineral assets and technical expertise can potentially be combined to create commercial opportunities and support responsible rehabilitation.

Looking further ahead, we see opportunities to explore gold processing infrastructure and other services that could benefit both our partnership and the wider Goldfields mining industry.

The concept of developing processing capacity with genuine Aboriginal commercial ownership is particularly important to us.

For too long, Aboriginal participation has been concentrated at the beginning of the mining process, through land access and heritage agreements.

We want to participate further along the value chain.

We want to be involved in exploration, mining, processing, rehabilitation and the businesses that support those activities.

We recognise that all these opportunities must be properly evaluated, financed and approved before they can become operating businesses.

Not every exploration project will become a mine, and no commercial return can be guaranteed.

But by bringing together our financial, cultural, technical and operational strengths, we believe we can create a much broader range of opportunities than would otherwise exist.

Ladies and gentlemen, I appreciate that I am addressing shareholders of a publicly listed company.

You have invested your money in Nex Metals because you want to see the company succeed and create shareholder value.

WTAC understands that.

We are not asking Nex Metals to sacrifice commercial returns for social objectives.

Quite the opposite.

We believe the most successful partnerships are those in which both parties have a genuine financial interest in achieving strong commercial outcomes.

When Nex Metals succeeds through our joint venture, WTAC has the opportunity to succeed.

When WTAC succeeds, the wider Aboriginal community has the opportunity to benefit.

And when our community sees the direct benefits of successful mineral development, it creates a stronger foundation for cooperation, employment, investment and long-term relationships.

This is not charity.

This is business.

It is a commercial partnership based on shared objectives, complementary strengths, mutual respect and the pursuit of sustainable profits.

For shareholders, there is a further benefit.

A mining company that develops meaningful relationships with traditional owners, respects cultural heritage and encourages genuine Aboriginal economic participation can establish a stronger foundation for long-term project development.

These relationships are not built overnight.

They require trust, transparency and a willingness to work through challenges.

But when they are built properly, they can create enduring value.

**Building a Legacy for Future Generations**

As Chairman of WTAC, I have a responsibility not only to the members we represent today but also to the generations who will follow us.

I do not want our children and grandchildren to look back in another 50 years and ask why enormous wealth was taken from their traditional country while their families remained economically disadvantaged.

I want them to look back and say that this was the generation that changed the way Aboriginal people participated in the mining industry.

That we stopped thinking only about compensation and started thinking about ownership.

That we stopped being merely observers and became investors.

That we moved beyond short-term payments and began building long-term commercial wealth.

And that we found mining partners who understood that successful mineral development and Aboriginal economic advancement could go hand in hand.

That is the opportunity we see in Nex Metals.

I also want to send a broader message to other mining companies, investors and governments.

Aboriginal people are ready to participate in the commercial development of our natural resources.

We have knowledge.

We have skills.

We have access to financial resources and commercial opportunities.

And, importantly, we have a determination to build a better economic future for our people.

What we need are partners who recognise that Aboriginal participation should extend beyond consultation, compensation and employment commitments.

Partners who are prepared to sit at the same table, share commercial responsibilities, take calculated risks and share in the rewards.

We believe our partnership with Nex Metals provides a practical example of how this can be achieved.

It is a model that other mining companies should seriously consider.

In closing, I want to thank the Board and management of Nex Metals for recognising the opportunity to work with WTAC in a genuine commercial partnership.

I also want to acknowledge the shareholders of Nex Metals.

Your company has chosen a path that seeks to combine commercial development with meaningful Aboriginal participation.

We believe this approach has the potential to create lasting value for both our organisations.

Our goal is straightforward.

We want commercially successful projects.

We want profitable businesses.

We want employment and opportunities for our members.

We want our cultural heritage protected.

And we want Aboriginal people to receive a genuine and meaningful share of the wealth generated through the commercial development of mineral projects on our traditional country.

For generations, our people have watched wealth come out of our country.

Now we want to be part of creating that wealth, managing that wealth and sharing in the profits of that wealth.

Not as bystanders.

Not simply as recipients of compensation.

But as owners, investors and equal participants in the future of the mining industry.

That is the vision WTAC shares with Nex Metals.

And that is the future we are working together to build.

Thank you, ladies and gentlemen.

***END***

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

For further information, please contact:


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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.