ASX ANNOUNCEMENT

20 NOVEMBER 2026

ASX: NXM

NEXUS MINERALS

Resignation of Non-Executive Chairman

Nexus Minerals Limited (ASX: NXM) ("Nexus" or "the Company") advises that its Non-Executive Chairman, Mr Paul Boyatzis, who over the past 12 months has gradually been winding down his ASX board commitments, has informed the Board of his decision not to seek re-election at the Company's upcoming Annual General Meeting and will resign as a Director of the Company, effective from the close of business on 20 November 2026.

Mr Boyatzis has served on the Nexus Board since 2007. During his tenure, the Company acquired and advanced the Wallbrook Gold Project in the Eastern Goldfields of Western Australia from a greenfields exploration project to a combined Mineral Resource Estimate of 13.3Mt at 1.5g/t Au for 631,000oz, underpinning a Group Mineral Resource of 14Mt at 1.6g/t Au for 709,000oz (ASX: NXM 17/09/2026).

Managing Director, Mr Andy Tudor, said: "On behalf of the board and staff, I would like to thank Paul for his dedication and service to Nexus over more than 19 years. Under his leadership, the Company has transformed Wallbrook from a greenfields exploration project into a multi-deposit gold project with a resource of more than 600,000 ounces, located immediately north of Northern Star's Carosue Dam operations. Paul's guidance, steady governance and commitment to shareholders have made an invaluable contribution to the Company."

Mr Boyatzis said: "I have valued my time as a director and Chairman of Nexus. I leave the Company well positioned for its next phase of growth. I thank my fellow directors, management, staff and shareholders for their support, and I look forward to following the Company's progress."

The Board will consider arrangements for the role of Chair and will update the market in due course. The re-nomination resolution for Mr Boyatzis will be withdrawn from the upcoming AGM.

Mr Phillip Macleod has been appointed as a Non-Executive Director of Nexus, in addition to his existing role as Company Secretary. Mr Macleod has over 30 years corporate experience in a range of industries.

This announcement has been authorised for release by the Board of Nexus Minerals Limited.

About Nexus

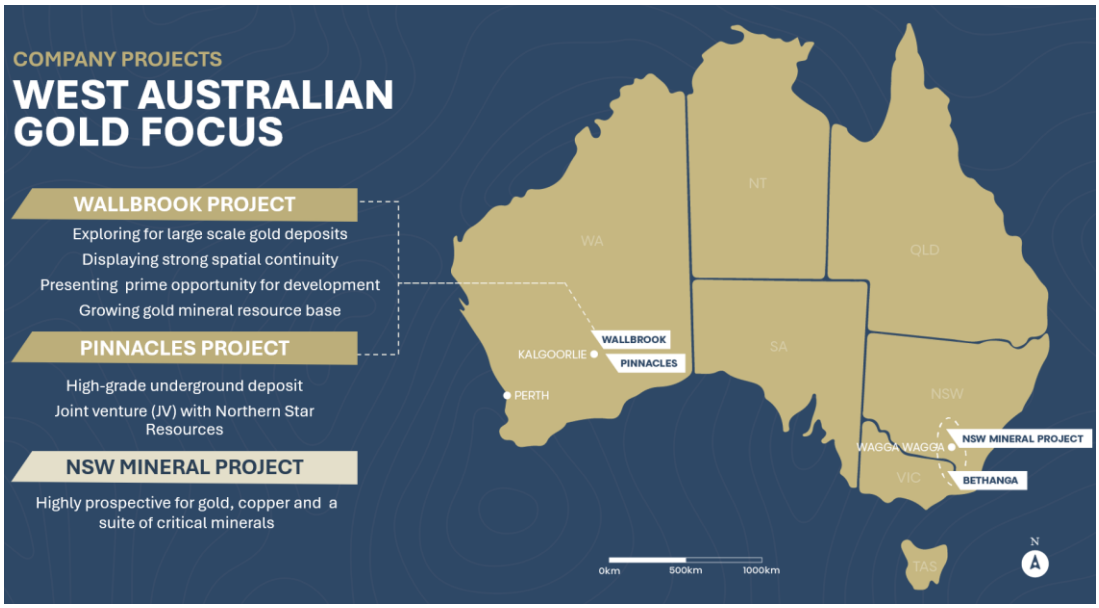

FIGURE 1: NEXUS MINERALS AUSTRALIAN PROJECT LOCATIONS

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts. The project hosts a combined Mineral Resource Estimate of 631,000oz gold across the Crusader-Templar, Payns and Branches deposits. 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 currently operating Karari and Whirling Dervish underground gold mines. The Company's Pinnacles Gold Project is located immediately to the south of CDO and hosts a combined Mineral Resource Estimate of 78,000oz gold.

In addition, the Company has expanded its existing project portfolio with the addition of granted tenure over 7,500km^2 of gold, copper and critical mineral prospective tenure in NSW, and the Bethanga Porphyry Copper-Gold Project in Victoria.

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

– Ends –

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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**