NEXUS MINERALS

ASX: NXM
nexus-minerals.com

ANNUAL GENERAL MEETING

23 NOVEMBER 2026



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The information in the report to which this statement is attached that relates to the Pinnacles Mineral Resources 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 Snowden 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 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 have not been materially modified from the original announcement.

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on, and fairly represents, information and supporting documentation, prepared, compiled or reviewed by Mr Adam James, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr James is the Exploration Manager and full-time employee of Nexus Minerals Limited. Mr James has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr James consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The information in this report 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 Andy Tudor, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Tudor is the Managing Director and full-time employee of Nexus Minerals Limited. Mr Tudor 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 Tudor consents to the inclusion in the report 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 the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcements.

The exploration results are available to be viewed on the Company website www.nexus-minerals.com. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are present have not been materially modified from the original announcements of 13/10/2016, 7/2/2017, 6/9/2018, 20/9/2018, 16/10/18, 29/11/2018, 24/1/2019, 4/2/2019, 27/2/19, 15/3/2019, 2/4/2019, 9/4/2019, 16/4/2019, 18/4/2019, 29/5/2019, 8/7/2019, 28/8/2019, 8/10/2019, 21/10/2019, 27/2/2020, 13/3/2020 , 21/4/2020, 29/6/2020, 15/7/2020, 16/7/2020,24/7/2020, 13/8/2020, 28/8/2020, 1/8/2020, 5/10/2020, 19/10/2020, 2/11/2020, 17/11/2020 and 23/11/2020, 2/12/2020, 7/12/2020, 15/12/2020, 29/1/2021, 16/2/2021, 21/4/2021, 23/4/2021, 28/4/2021, 27/5/2021, 13/7/2021, 28/7/2021, 16/8/2021, 23/8/2021, 8/9/2021, 11/10/2021, 25/10/2021, 8/11/2021 9/11/2021, 15/11/2021, 21/12/2021, 24/12/2021, 18/1/2022, 25/1/2022, 3/03/2022, 14/3/2022, 31/3/2022,. 11/04/2022, 19/4/2022, 21/04/2022, 3/5/2022, 9/5/2022, 16/5/2022, 24/05/2022, 25/5/2022, 28/6/2022, 7/7/2022, 26/7/2022, 8/8/2022, 16/8/2022, 24/8/2022, 9/9/2022, 20/9/2022, 24/10/2022, 17/11/2022, 23/11/2022, 24/01/2023 08/02/2023, 09/03/2023, 29/03/2023, 20/04/2023, 26/04/2023 , 02/05/2023, 08/05/2023, 02/06/2023, 22/06/2023, 05/07/2023, 19/07/2023, 25/07/2023, 28/07/2023, 07/08/2023, 28/08/2023, 04/09/2023, 12/09/2023, 14/09/2023, 21/09/2023, 29/09/2023, 3/10/2023, 5/10/2023, 17/10/2023, 23/10/2023, 23/10/2023, 17/11/2023, 23/10/2023, 30/10/2023, 17/11/2023, 23/11/2023, 05/12/2023, 30/01/2024, 09/02/2024, 13/03/2024, 14/03/2024,16/04/2024, 1/05/2024, 60/5/2024, 15/05/2024, 40/6/2024, 27/06/2024, 3/07/2024, 31/7/2024 , 27/08/2024, 30/08/2024, 03/09/2024, 04/09/2024, 06/09/2024, 12/09/2024, 23/09/2024, 24/09/2024, 25/09/2024, 30/09/2024, 02/10/2024, 07/09/2024, 25/10/2024, 29/10/2024, 11/11/2024, 13/11/2024, 27/11/2024, 05/12/2024, 09/12/2024, 18/12/2024, 19/12/2024, 23/01/2025, 11/02/2025, 18/02/2025, 25/02/2025, 13/03/2025, 13/03/2025, 19/03/2025, 21/03/2025, 26/03/2025, 31/03/2025, 09/04/2025, 16/04/2025 ,30/04/2025., 06/05/2025, 07/05/2025, 08/05/2025, 12/05/2025, 13/05/2025, 15/05/2025, 05/06/2025, 12/06/2025,24/06/2025, 22/07/2025, 30/07/2025, 4/08/2025, 2/09/2025, 16/09/2025, 19/09/2025, 10/10/2025, 14/10/2025, 21/10/2025,29/10/2025, 5/11/2025, 12/11/2025, 18/11/2025, 19/11/2025, 25/11/2025, 09/12/2025, 23/12/2025, 30/01/2026, 17/02/2026, 11/03/2026 ,19/03/2026 ,14/04/2026, 30/04/2026, 4/05/2026, 5/05/2026, 26/05/2026, 04/06/2026, 24/06/2026, 1/07/2026, 08/07/2026, 15/07/2026, 29/07/2026, 31/07/2026, 18/8/2026, 1/9/2026, 17/09/2026, 21/09/2026, 23/09/2026, 25/09/2026, 28/09/2026, 30/09/2026, 19/10/2026, 22/10/2026, 28/10/2026, 30/10/2026 and 10/11/2026.

No Ore Reserves have currently been defined on the Pinnacles JV Gold Project, nor the Wallbrook Gold Project. 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 JV Gold Project or the Wallbrook Gold Project has yet to be established.

CORPORATE PROFILE

NEXUS MINERALS (ASX:NXM)

AMEC 2026 MEMBER
ASSOCIATION OF MINING AND EXPLORATION COMPANIES

COMPANY OVERVIEW	
NEXUS MINERALS LIMITED	ASX: NXM
SHARES	705.6M
SHARE PRICE	A$0.035
MARKET CAP	A$24.7M
CASH (30/09/2026)	A$7.95M
ENTERPRISE VALUE	A$16.75M
TOP 20	49%



MANAGING DIRECTOR – MR. ANDY TUDOR
+41 years in roles spanning MD, CEO and Geologist.

NON-EXEC DIRECTOR & COMPANY SECRETARY
MR. PHIL MACLEOD +35 years commercial experience.

NON-EXEC DIRECTOR – MR. BRUCE MALUISH
+38 years experience as a mining professional.

COMPANY PROJECTS

WEST AUSTRALIAN GOLD FOCUS

WALLBROOK PROJECT

Exploring for large scale gold deposits

Displaying strong spatial continuity

Presenting prime opportunity for development

Growing gold mineral resource base

PINNACLES PROJECT

High-grade underground deposit

To 100% Ownership Q4 2026

NSW MINERAL PROJECT

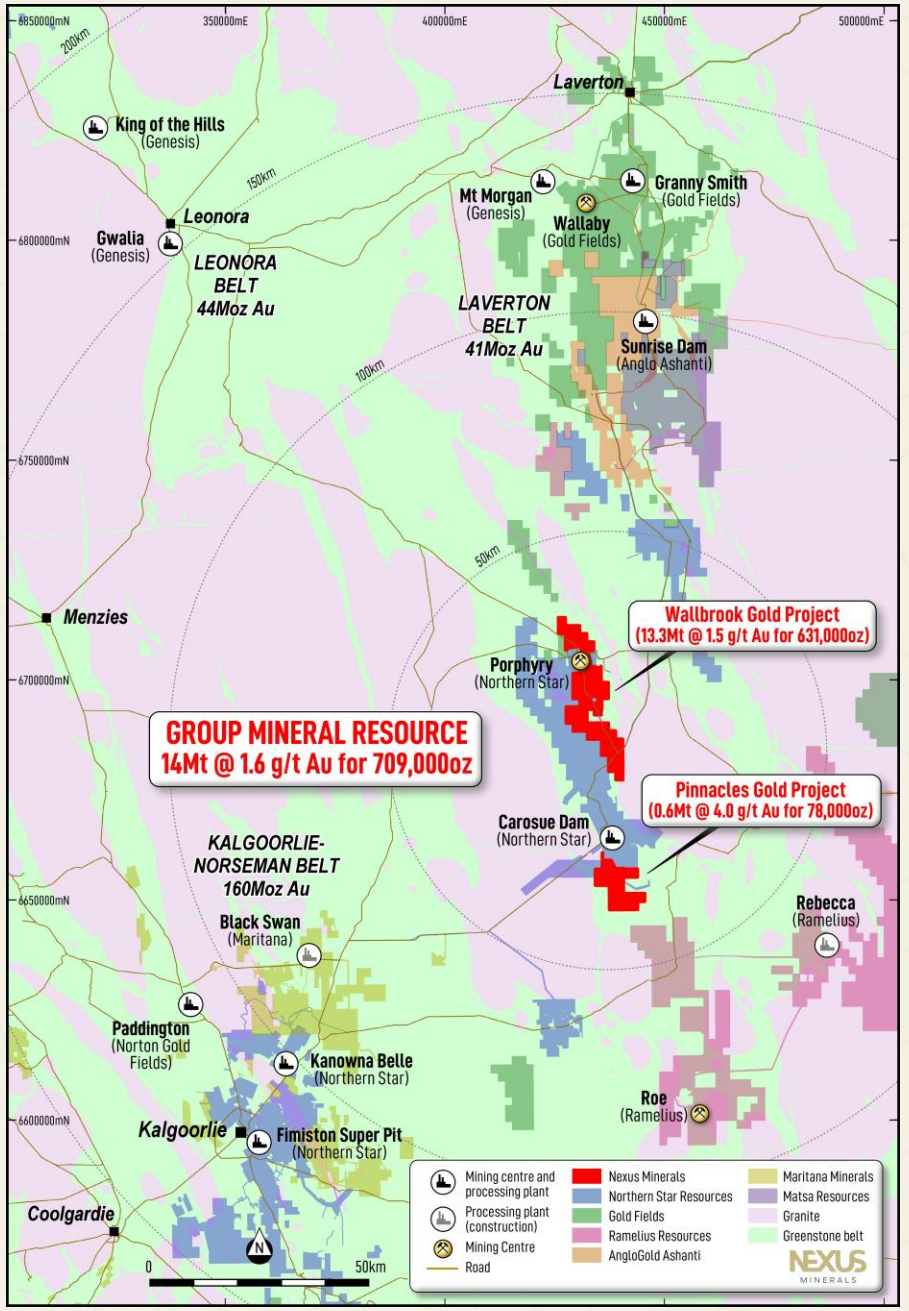
Highly prospective for gold, copper and a suite of critical minerals



LARGE SCALE GOLD DEPOSITS

NEXUS GROUP GOLD PROJECTS

- Wallbrook Gold Project & Pinnacles Gold Project
- Group Mineral Resources of 14Mt @1.6g/t Au for 709,000oz
- Multi-million ounce gold district
- Compelling exploration and development opportunity
- Region dominated by significant gold producers:
  - Northern Star Resources
  - Gold Fields
  - Ramelius Resources
  - Maritana Minerals
  - Anglo Ashanti



LARGE SCALE GOLD DEPOSITS

WALLBROOK & PINNACLES GOLD PROJECTS



Updated Combined Mineral Resource Estimate (MRE)

Project	Classification	Quantity (kt)	Au g/t	Ounces (koz)
Wallbrook	Indicated	4,300	1.5	207
	Inferred	9,040	1.5	424
	Total	**13,340**	**1.5**	**631**
Pinnacles	Indicated	310	4.2	42
	Inferred	299	3.8	37
	Total	**609**	**4**	**78**
Grand Total (Group Resources)	**Indicated**	**4,610**	**1.7**	**249**
	Inferred	**9,339**	**1.5**	**460**
	Total	**13,949**	**1.6**	**709**

LARGE SCALE GOLD DEPOSITS

WALLBROOK GOLD PROJECT

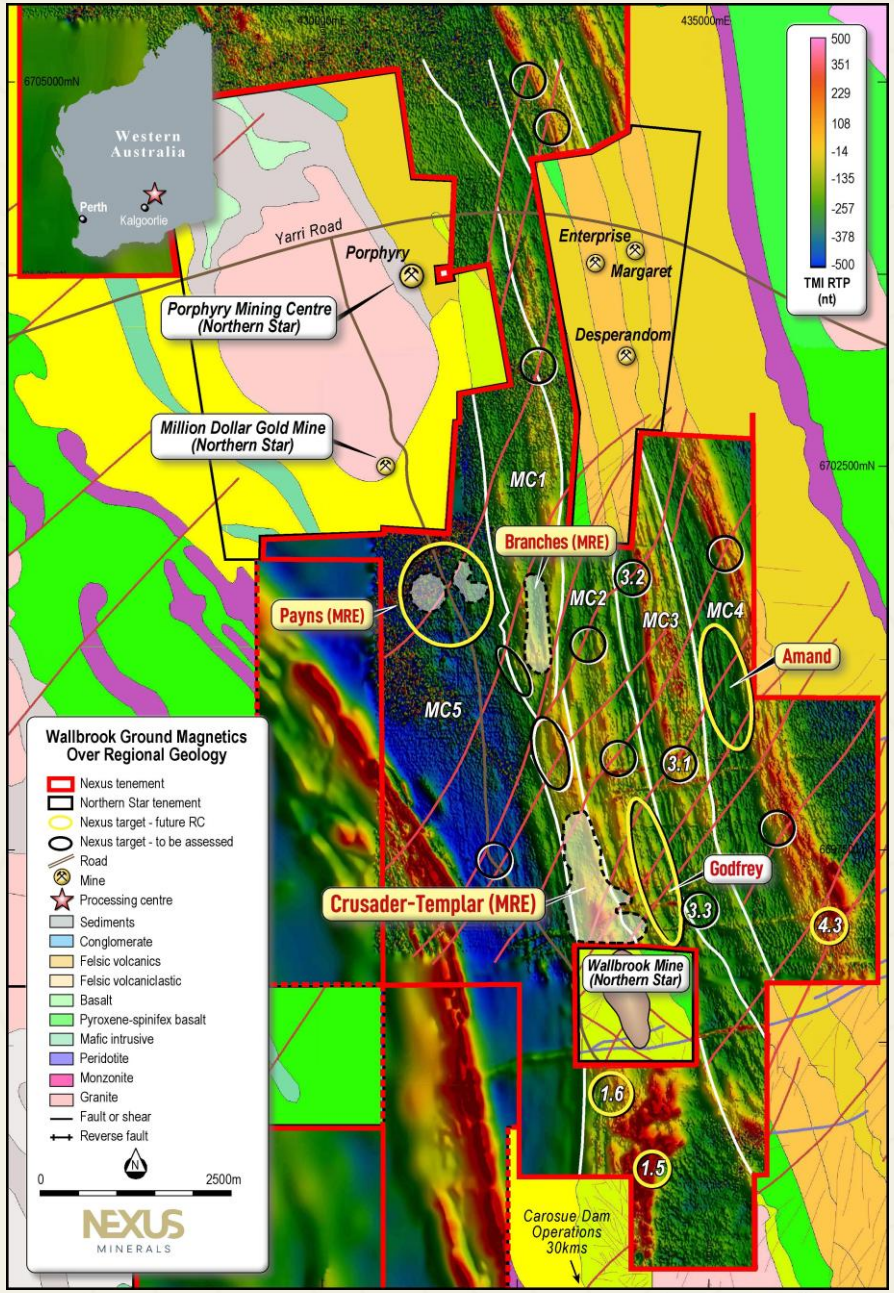
WALLBROOK GOLD PROJECT

EMERGING GOLD CAMP

- Wallbrook Resource combined MRE across the three deposits

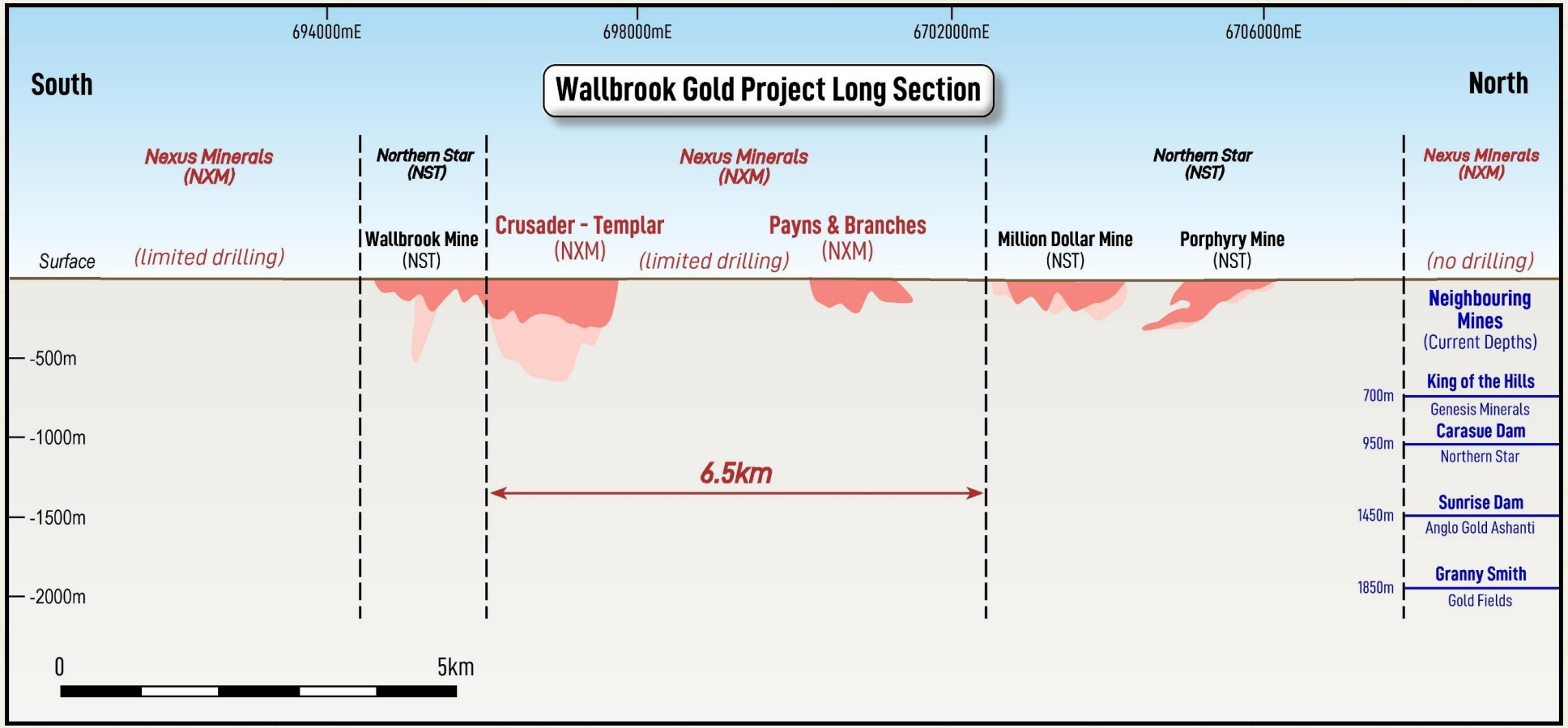
  13.3Mt at 1.5g/t Au for 631,000oz

  - Indicated Mineral Resource of 4.3Mt at 1.5g/t Au for 207,000oz (33%)
  - Inferred Mineral Resource of 9.0Mt at 1.5g/t Au for 424,000oz (67%)
- Resource increased by 108% from 304koz to 631koz
  - **Crusader–Templar Updated MRE - 10.8Mt at 1.5g/t Au for 533,000oz**
  - **Payns Deposit Maiden MRE - 1.2Mt at 1.3g/t Au for 50,000oz**
  - **Branches Deposit Maiden MRE - 1.3Mt at 1.1g/t Au for 48,000oz**
- ~90% of 192km^2 tenement package yet to be explored
- Interim resource - with scope to update current MRE ounces and advance the Amand and Godfrey prospects to MRE status
- Pipeline of untested regional targets remain across the tenure
- Scoping study of mining inventory to support 350ktpa gold plant build



EMERGING GOLD CAMP

- Long section shows defined resource envelopes of Nexus and Northern Star deposits
- Growth opportunity exists in underexplored areas immediately along strike and down dip of existing deposits



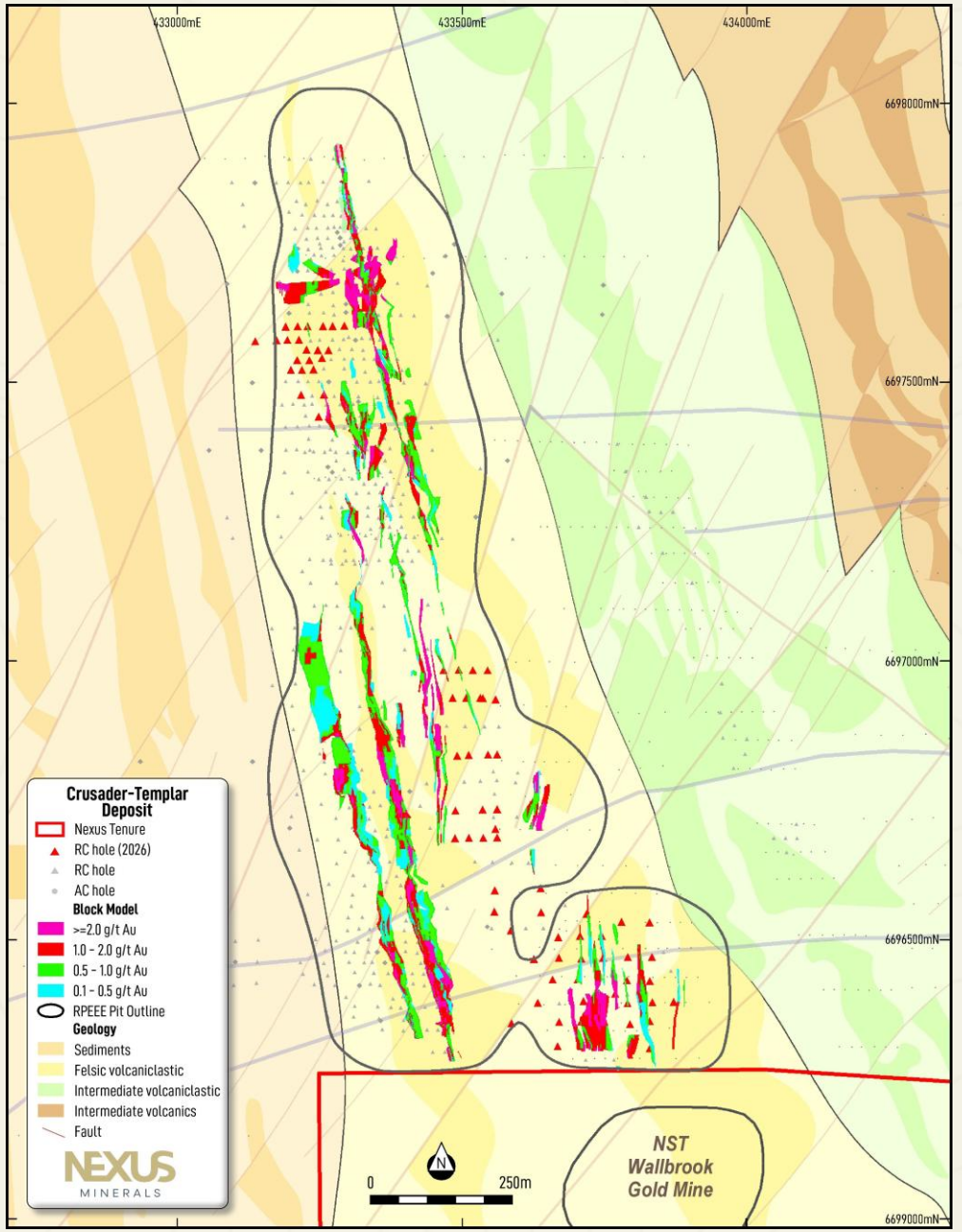
WALLBROOK GOLD PROJECT

CRUSADER-TEMPLAR DEPOSIT

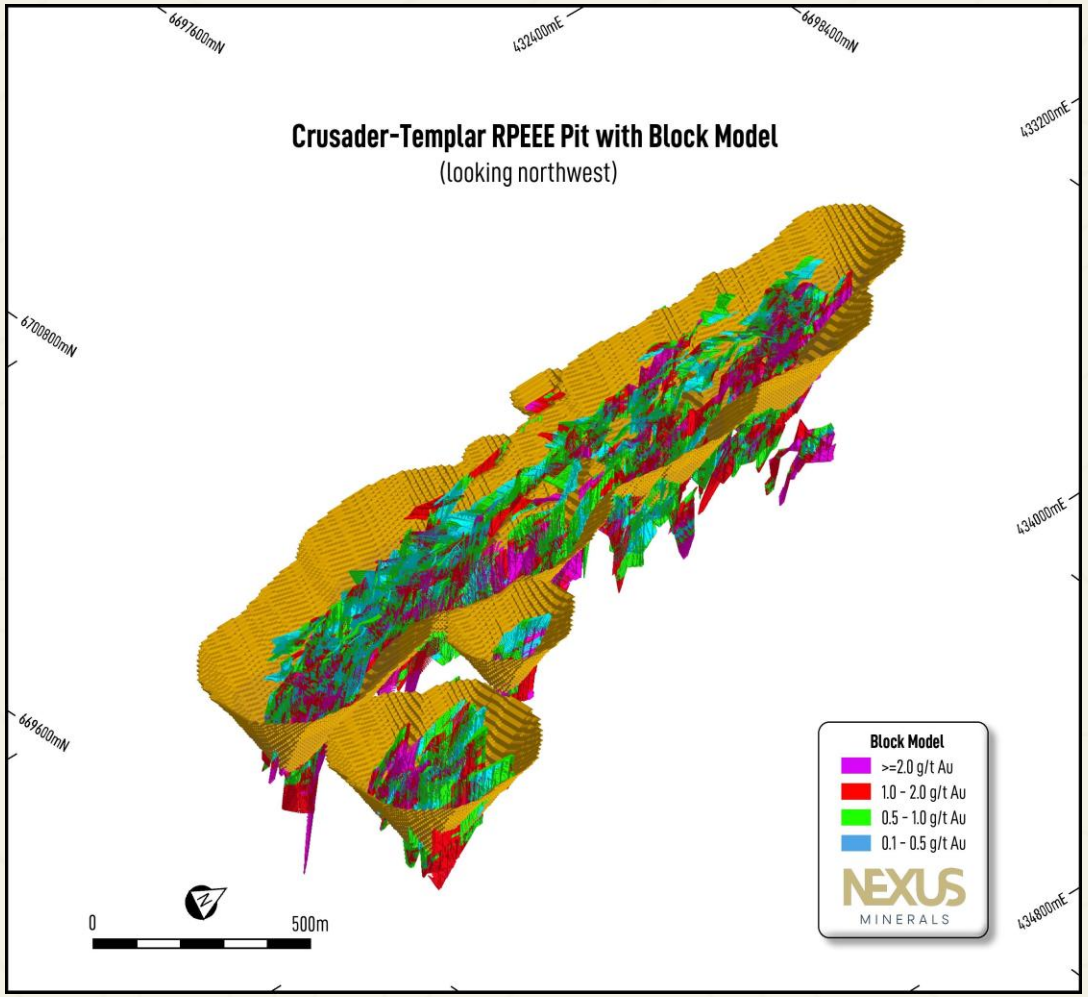
- **Crusader–Templar Updated MRE (incl Clement)**

  10.8Mt at 1.5g/t Au for 533,000oz

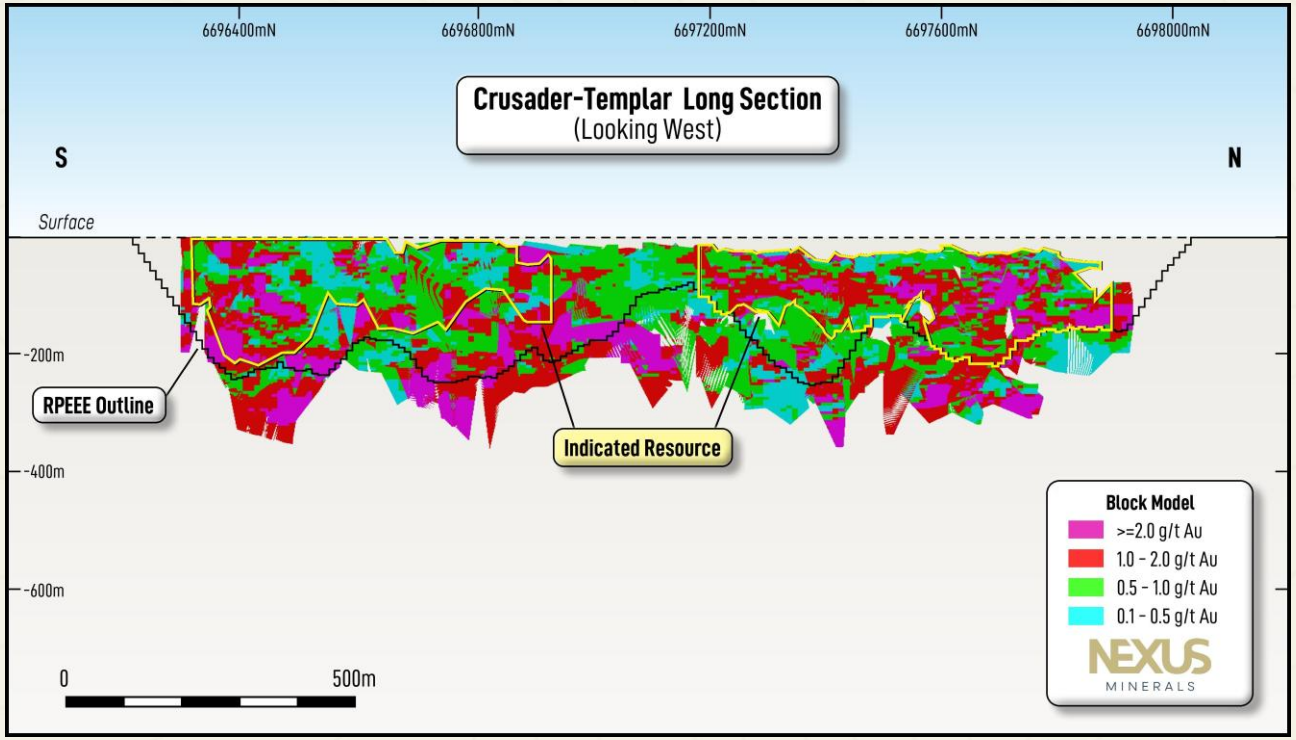
- Diamond drilling commenced October 2026
  - Bulk density and metallurgical samples
  - Confirm new lode geometry
- Indicated material comprising 39% of the MRE
- Crusader-Templar remains open at depth and along strike has potential for repeat structures to the East
- Metallurgical test work returned high gold recoveries
  Oxide 98% / Fresh 97.6%
- MRE within optimised open-pit Reasonable Prospect for Eventual Economic Extraction (RPEEE) shell – using A$6000 gold price
- Granted Mining Lease - Flora & Fauna and Heritage surveys cleared
  Opportunity exists for low risk, high margin open pit mining operation



CRUSADER-TEMPLAR DEPOSIT



- Deposit exceeds 530,000oz including an underground of 1.4Mt at 1.9g/t Au for 86,000oz beneath the optimised pit shell
- The grade continues to increase at depth with higher grade in the underground component

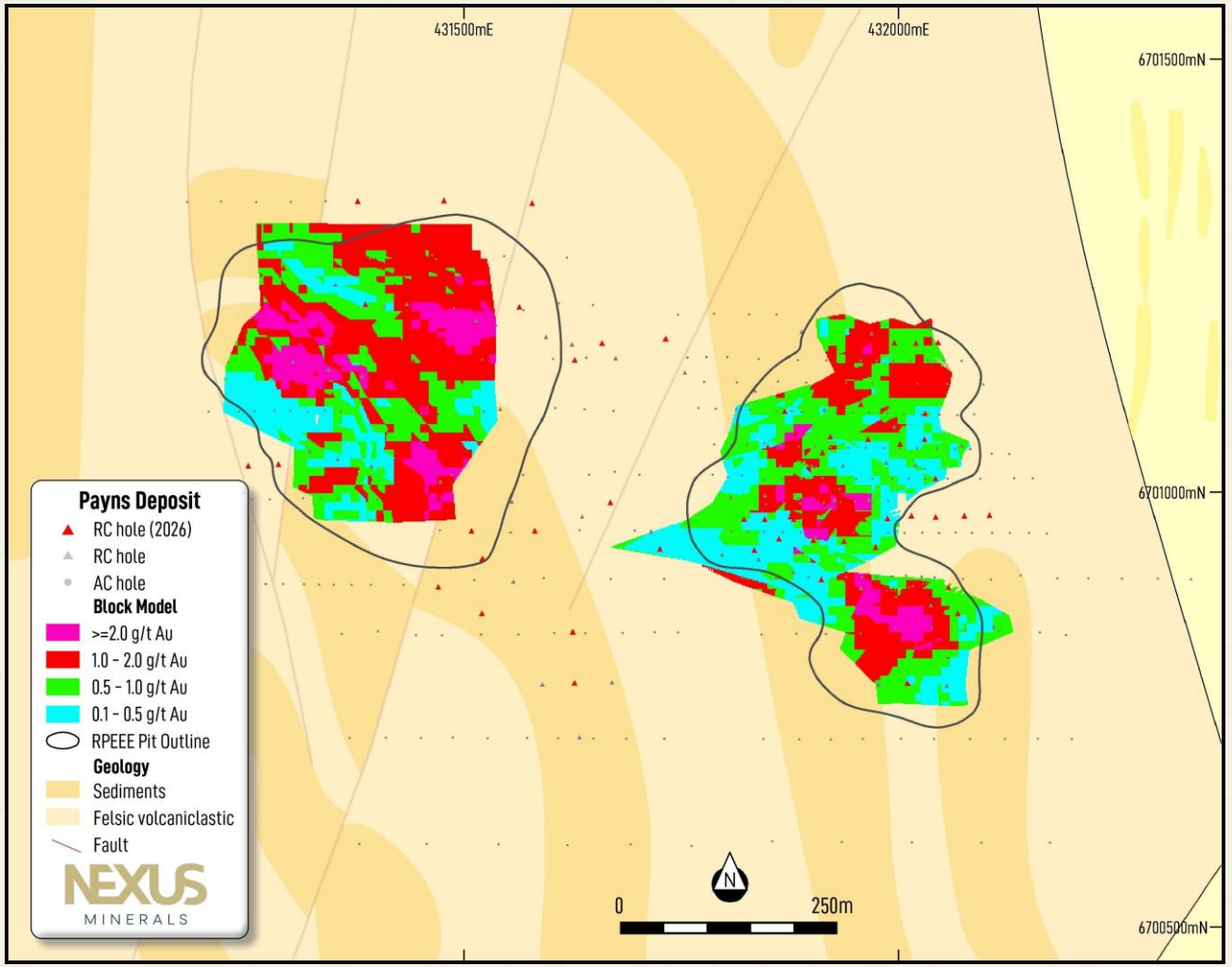


PAYNS DEPOSIT

- **Maiden Mineral Resource**

  1.2Mt at 1.3g/t Au for 50,000oz

- Diamond drilling commenced October 2026
  - Bulk density and metallurgical samples
  - Support conversion to Indicated resource category
  - Test fold hinge geometry
- Footprint of 900m x 750m, approximately 4km northwest of Crusader-Templar Deposit
- Payns resource sits near surface, “bowl like” deposit which is favourable for open pit mining
- Currently two pits with the potential for further future drilling to combine into one larger open pit
- Payns sits on a granted mining lease and easily accessed through existing infrastructure

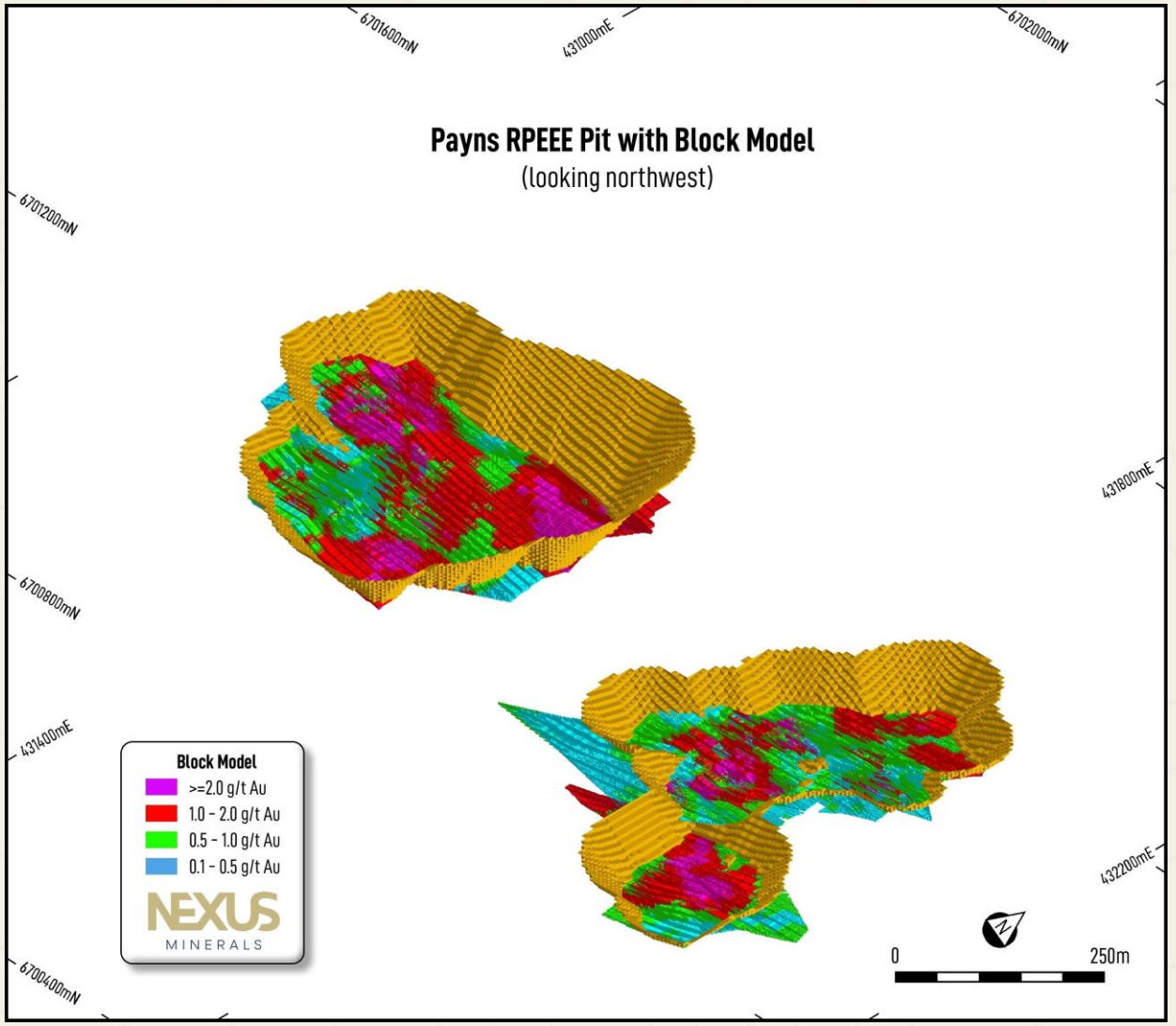


WALLBROOK GOLD PROJECT

PAYNS DEPOSIT

- Significant intercepts from Nexus RC drilling
  - 5m at 12.83g/t Au within 21m at 3.26g/t Au from 39m
  - 6m at 3.15g/t Au 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 8.20g/t Au within 13m at 3.35g/t Au from 30m

- Significant intercepts from Nexus Aircore drilling
  - 4m at 6.85g/t Au (within 16m at 2.74g/t Au) from 28m
  - 4m 7.12g/t Au (within 20m at 1.77g/t Au) from 8m
  - 4m at 6.59g/t Au (within 8m at 3.44g/t Au) from 40m
  - 4m at 5.02g/t Au (within 8m at 2.60g/t Au from 20m

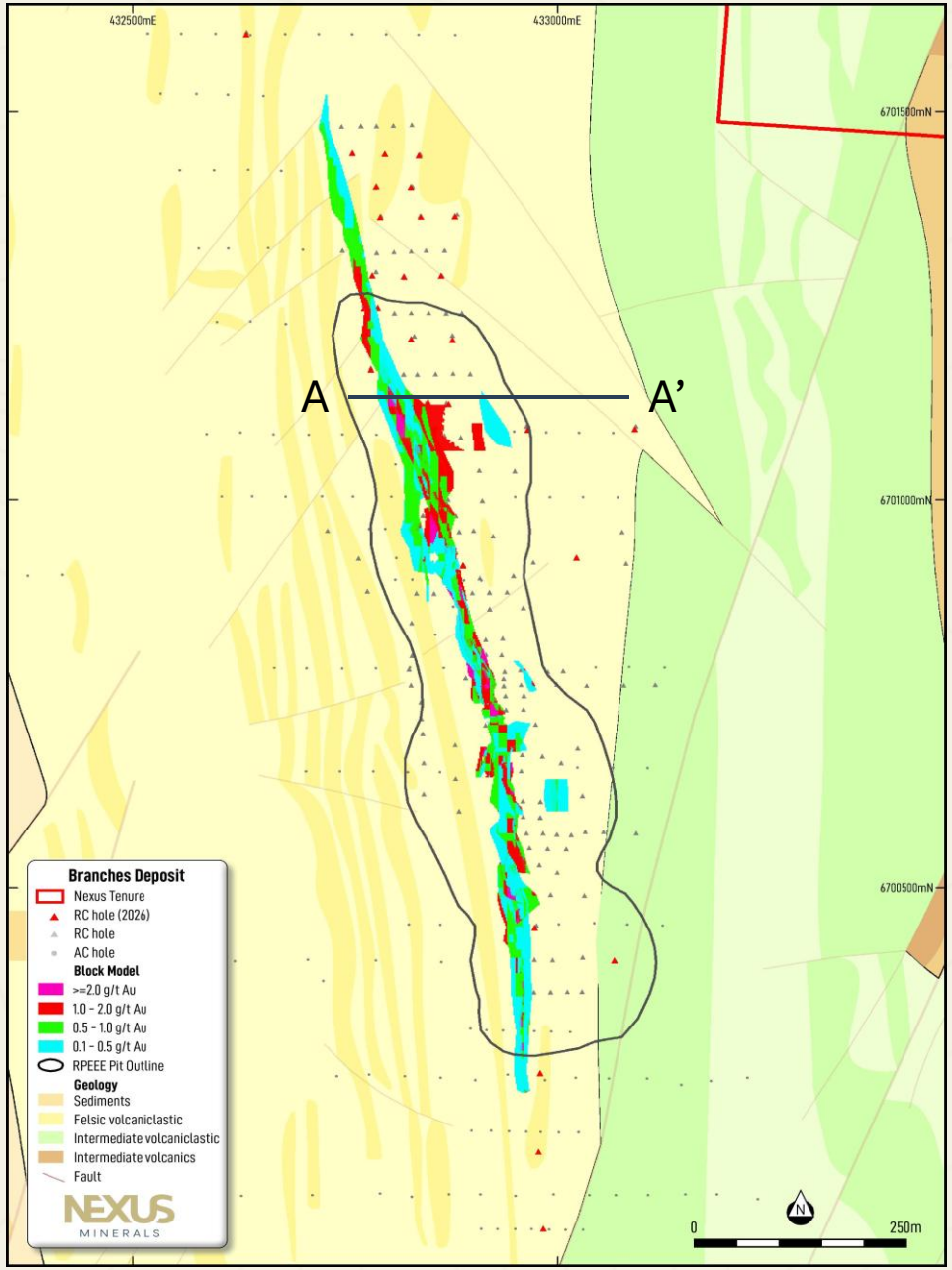


BRANCHES DEPOSIT

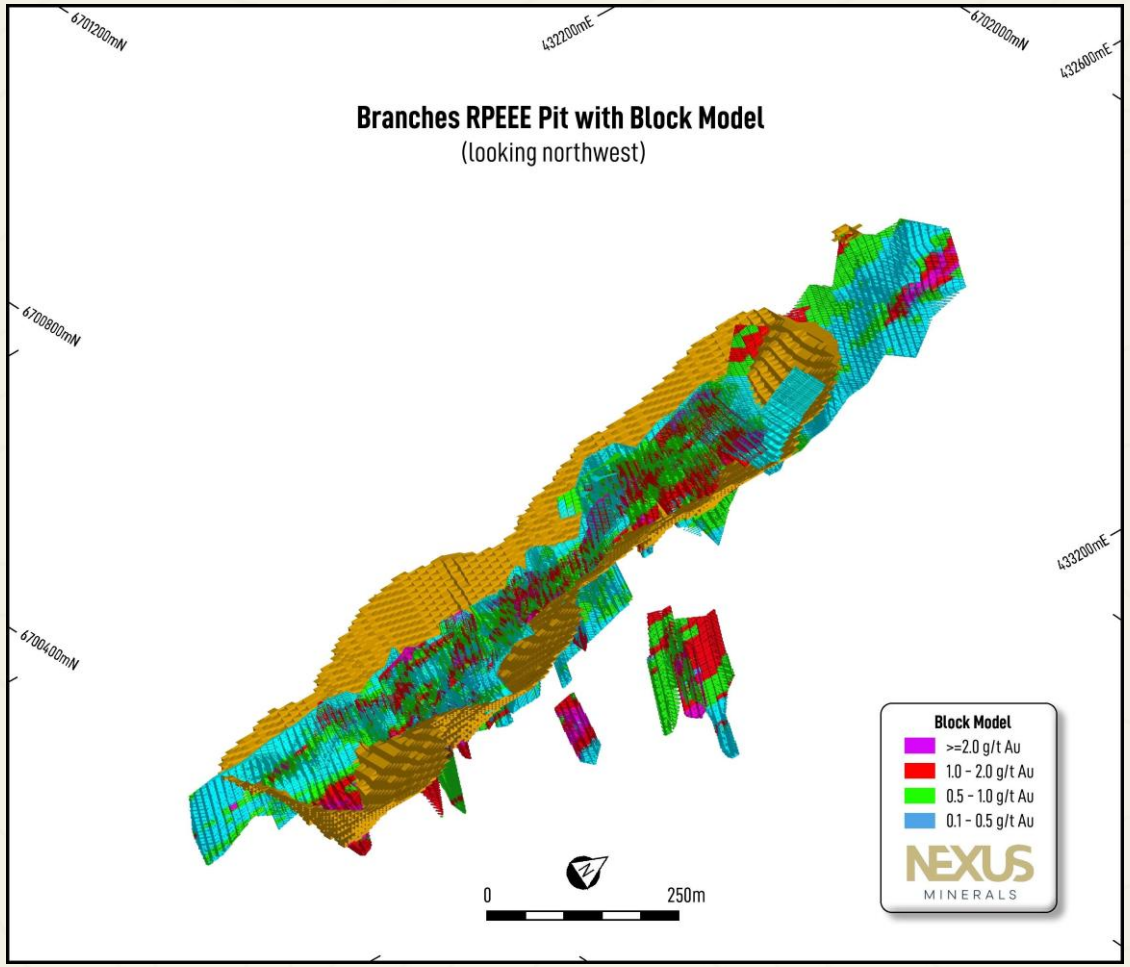
- **Maiden Branches MRE**

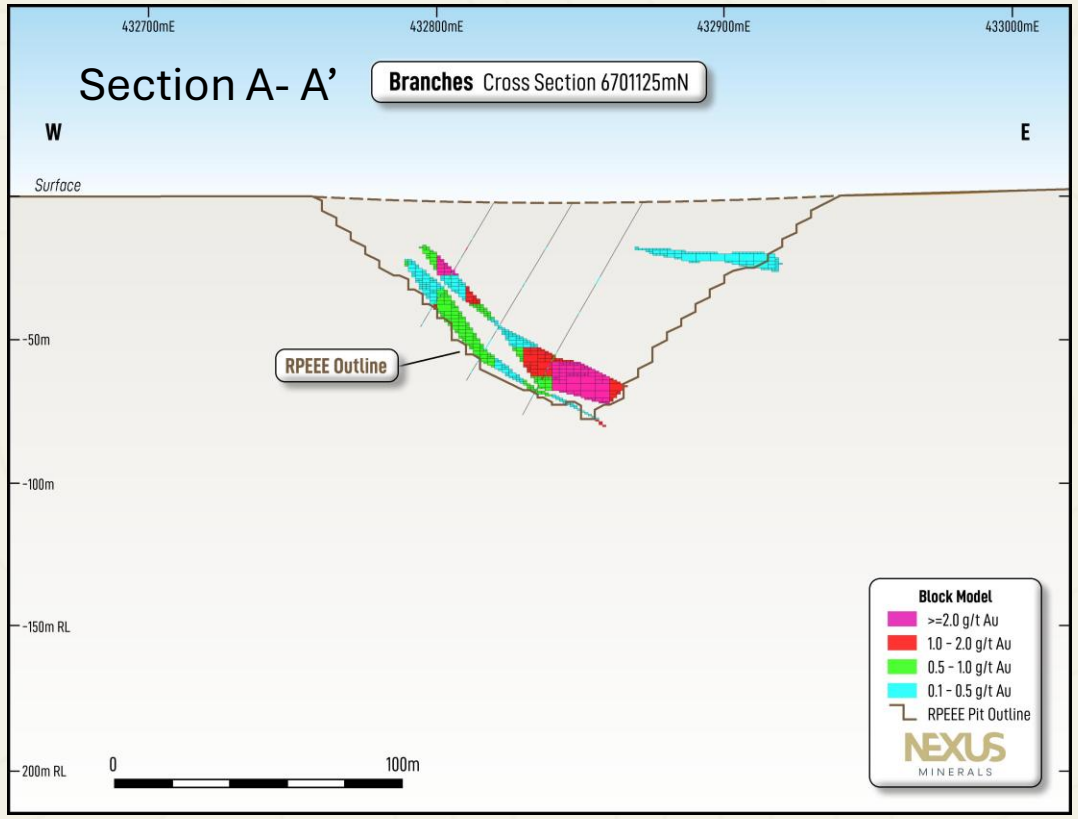
  1.3Mt at 1.1g/t Au for 48,000oz

- Diamond drilling commenced October 2026
  - Bulk density and metallurgical samples
  - Support conversion to Indicated resource category
  - Orientation of deeper high-grade zone
- Footprint of 1,500m x 300m and situated 3.5km north of Crusader-Templar Deposit
- Branches is situated on a granted mining lease and is easily accessed by existing infrastructure
- Significant intercepts from Nexus drilling
  - 5m @ 17.91g/t Au (within 8m @ 11.37g/t Au) from 118m
  - 5m @ 5.45g/t Au (within 36m @ 2.04g/t Au) from 43m
  - 12m @ 5.21g/t Au (within 24m @ 2.23g/t Au) from 25m
  - 8m @ 7.59g/t Au (within 25m @ 2.86g/t Au) from 43m



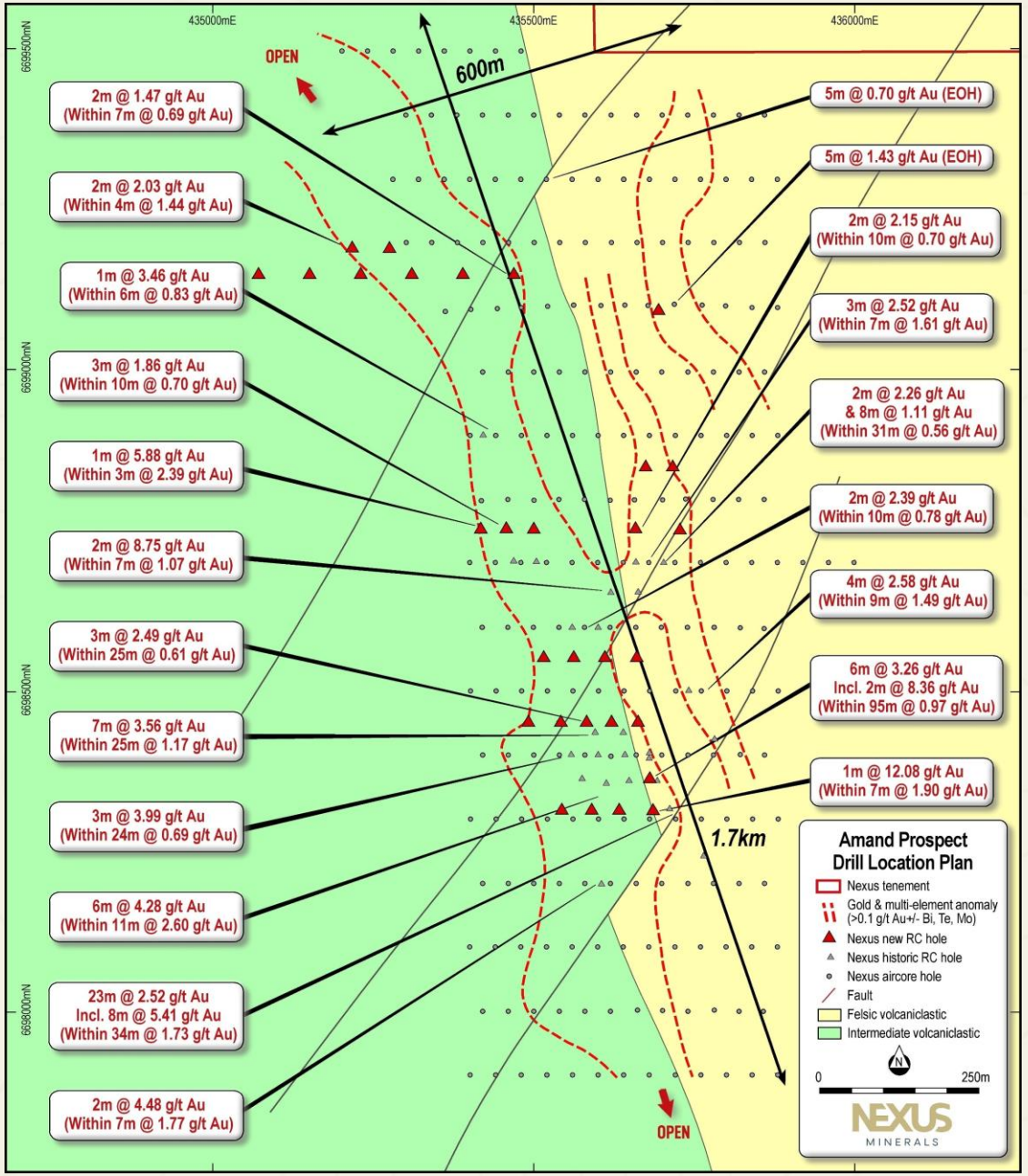
BRANCHES DEPOSIT





AMAND PROSPECT

- Diamond drilling commenced October 2026
  - Structural data to guide future resource definition drilling
- Footprint of 1,700m x 600m and situated 2.5km northeast of Crusader-Templar Deposit
- Amand is situated on a granted mining lease and is easily accessed by existing infrastructure
- Significant intercepts from Nexus drilling
  - 23m at 2.52g/t Au including 8m at 5.41g/t Au from 5m
  - 6m at 4.28g/t Au (within 11m at 2.60g/t Au) from 76m
  - 95m at 0.97g/t Au including 6m at 3.26g/t Au from 18m
  - 7m at 3.56g/t Au (within 25m at 1.17g/t Au) from 28m
  - 2m at 8.75g/t Au (within 7m at 3.03g/t Au) from 96m
  - 8m at 4.00g/t Au (within 21m at 1.69g/t Au) from 24m



HIGH-GRADE UNDERGROUND GOLD DEPOSIT

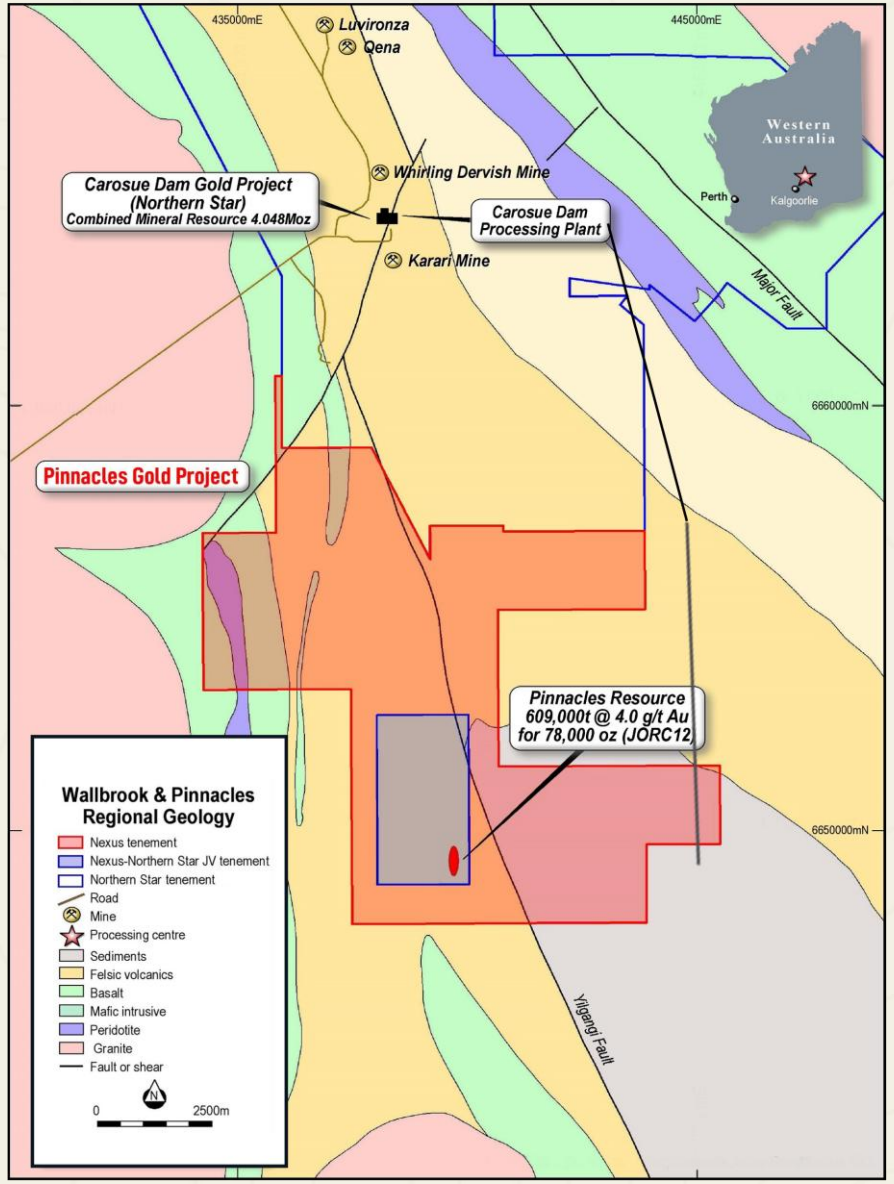
PINNACLES GOLD PROJECT

PINNACLES GOLD PROJECT

- Located 15km south of Carosue Dam Operations
- High-Grade underground deposit
- Nexus to 100% ownership (expected Q4 2026)
- JORC 2012 Combined MRE 609,000t @ 4.0g/t Au for 78,000oz Au
- JORC 2012 U/G MRE 450,000t @ 4.6g/t Au for 66,000oz Au (U/G only)
- U/G Mine development options study underway
- Granted Mining Lease / Flora and Fauna surveys cleared
- Native veg clearing permit received
- Metallurgical test recoveries ~97%

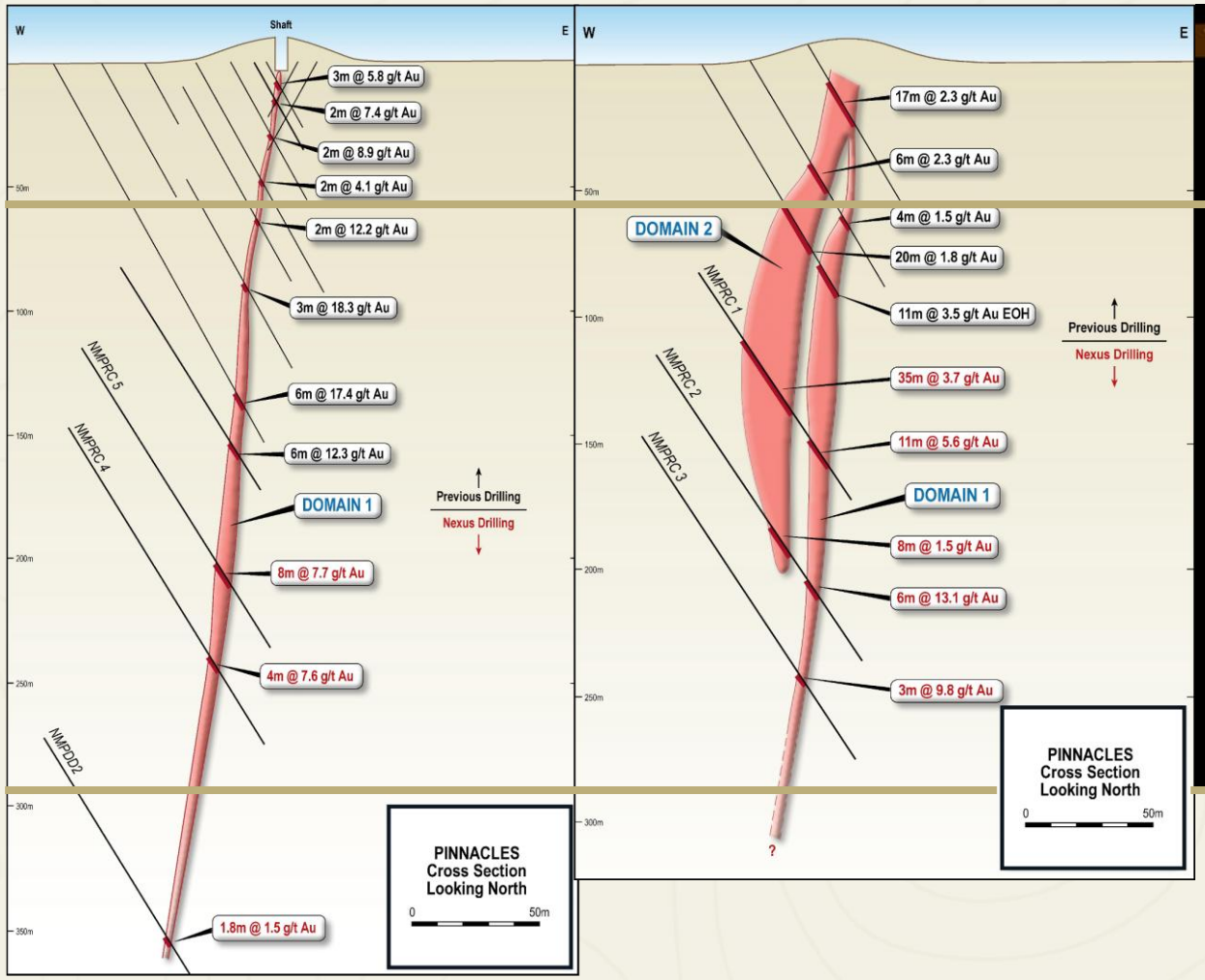
Next Steps

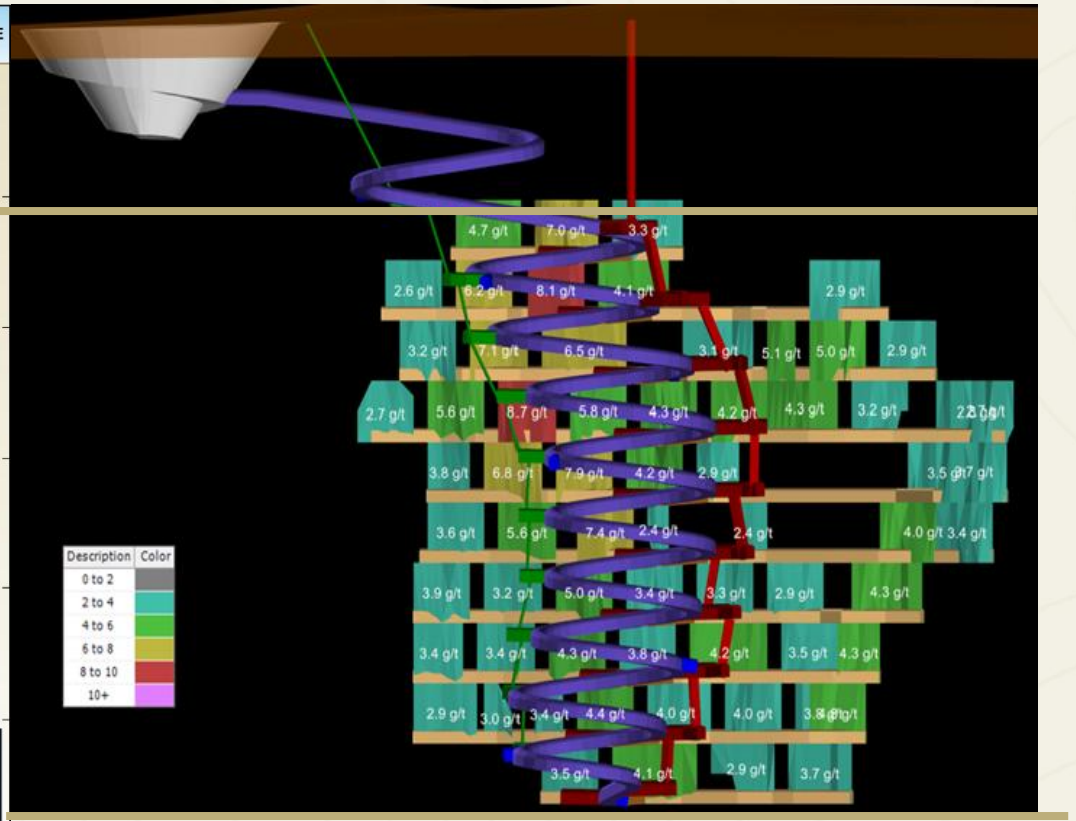
- Submission of Mine Development and Closure Plan



PINNACLES GOLD PROJECT

Underground Study 80m – 280m





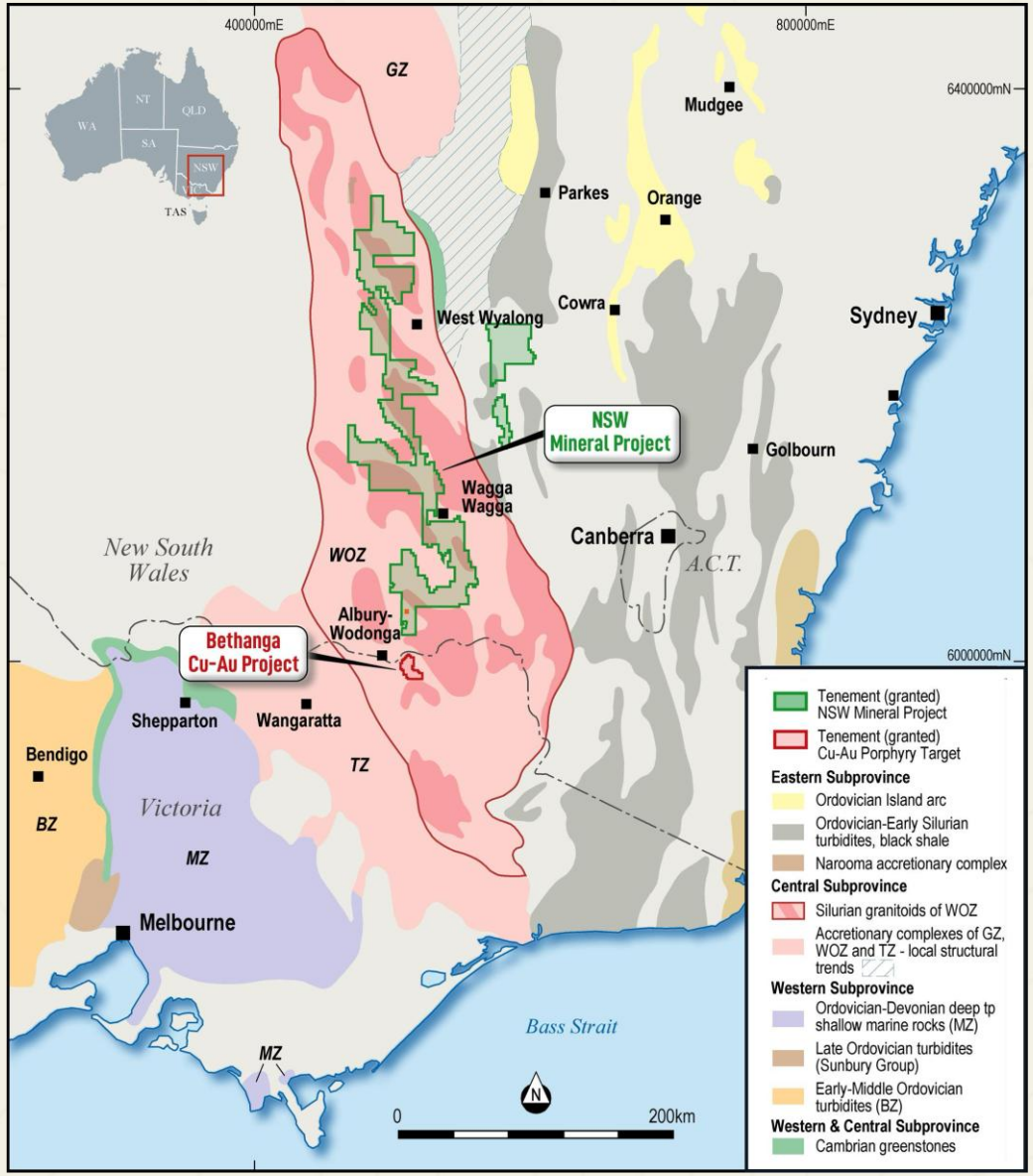
Conceptual Design Only

NSW MINERALS PROJECT

- Over 7,500km^2 of prospective tenure
- First mover advantage allows for regional scale exploration targeting with one of the largest pegging exercises in NSW history
- Exploration for a range of minerals

Gold - Copper – LCT – Tin - Tungsten

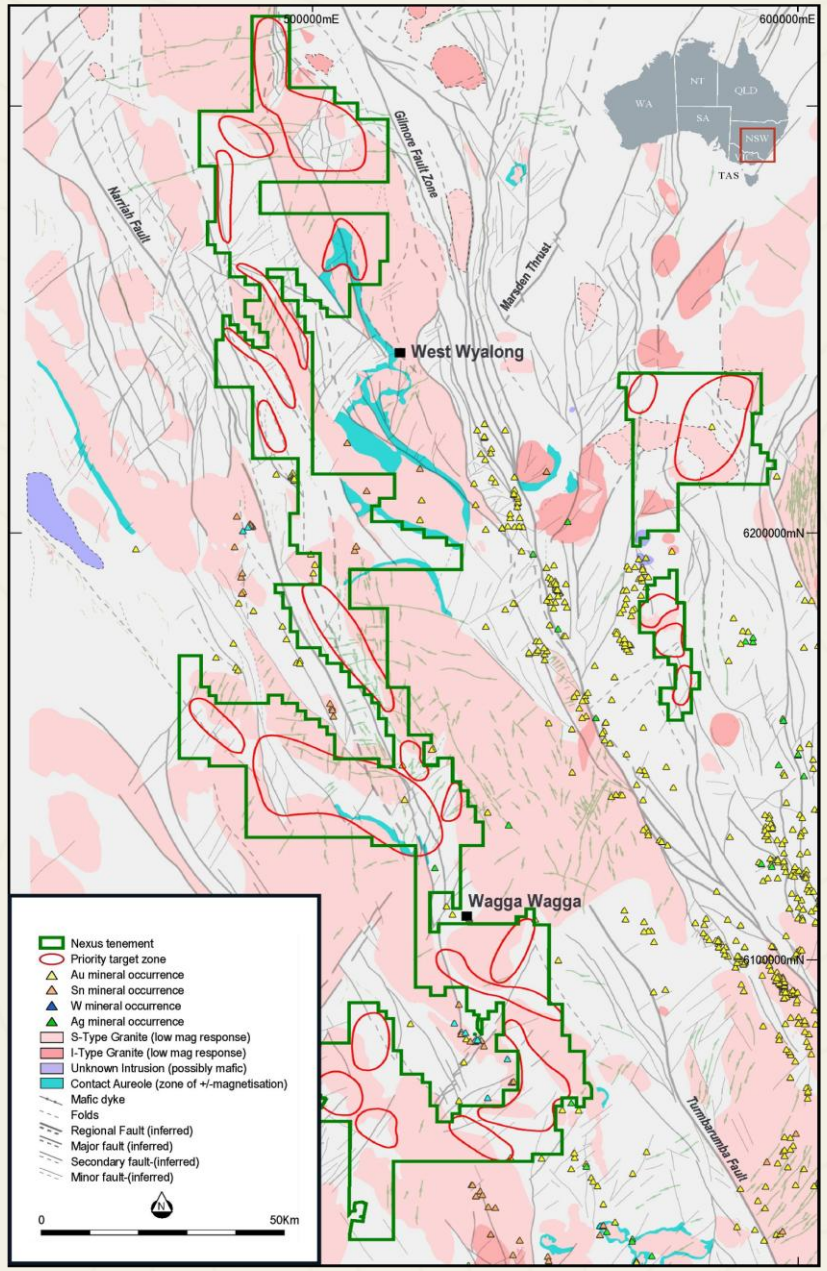
- LCT pegmatites are associated with highly fractionated, reduced S-type Silurian granites that often also host tin and tungsten mineralisation
- The Wagga-Omeo Zone (WOZ) – host to extensive emplacement of Silurian granites and tin mining operations and occurrences
- Hence WOZ is determined to be highly prospective for LCT pegmatites and associated tin mineralisation
- The WOZ extends ~700km in a north-south direction and averages ~80km east-west



NSW MINERALS PROJECT

7,500KM² "MEGA PEG"

- A review of open file geology and whole-rock geochemistry confirmed that much of the exploration ground granted in southern NSW is underlain by reduced, fractionated, peraluminous S-type granites
- Southern Geoscience Consultants have completed the interpretation and targeting exercise covering the project area
- Numerous high priority target zones have been identified that are considered prospective for gold, copper, LCT pegmatites and tin mineralisation
- The targeting exercise reviewed geological and geophysical data with the aim being to identify mineralisation "signatures"
- These signatures, in conjunction with structural setting, structural complexity, dilatational settings (faults/shear zones) and proximity to known mineral occurrences identified the priority target zones
- Field crews to continue ground truthing and orientation sampling of priority targets



PROJECTS

SUMMARY

Nexus Group Combined MRE
14Mt at 1.6g/t Au for 709,000oz

WALLBROOK GOLD PROJECT

HIGHLY PROSPECTIVE & STRATEGIC LANDHOLDING

Updated MRE – 13.3Mt @ 1.5g/t for 631koz

Multi-prospect MRE Update

// Branches & Payns Prospects

// Crusader-Templar (incl Clement) MRE

Regional diamond drilling in October 2026

PINNACLES U/G GOLD PROJECT

HIGH GRADE GOLD OPPORTUNITY

JORC 2012 Combined MRE 609,000t @ 4.0g/t Au for 78,000oz Au

JORC 2012 MRE 450,000t @ 4.6g/t Au for 66,000oz Au (U/G only)

Nexus to 100% ownership

NSW MINERALS PROJECT

~7,500KM^2 GRANTED TENURE

First mover advantage regional scale exploration

Regional geophysical datasets completed

Ground reconnaissance work commenced



APPENDIX 1

JORC TABLES

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	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	35
		UG	1	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	Indicated	170	5.6	30
				Inferred	280	4	36
				Sub-total	**450**	**4.6**	**66**
	Total Pinnacles			**Indicated**	**310**	**4.2**	**42**
				Inferred	**299**	**3.8**	**37**
				Total	**609**	**4**	**78**
GRAND TOTAL (GROUP RESOURCE)				**Indicated**	**4,610**	**1.7**	**249**
				Inferred	**9,339**	**1.5**	**460**
				Total	**13,949**	**1.6**	**709**

Northern Star Resources Ltd Carosue Dam Resource Table as at 31/3/2026

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

Northern Star Resources Ltd Carosue Dam Reserve Table as at 31/3/2026

ORE RESERVES as at 31 March 2026

	PROVED			PROBABLE			TOTAL RESERVE		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
CAROSUE DAM									
Surface	186	1.7	10	1,840	1.8	104	2,027	1.7	114
Underground	1,606	2.9	151	2,615	3.3	274	4,221	3.1	425
Stockpiles	7,338	0.6	153	-	-	-	7,338	0.6	153
Gold in Circuit	-	-	5	-	-	-	-	-	5
Sub-Total Carosue Dam	9,131	1.1	319	4,456	2.6	378	13,587	1.6	696

NEXUS
MINERALS

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