NEXUSMINERALS

ASX ANNOUNCEMENT **5 July 2023**

Branches Prospect Mineralised to Near Surface in Strong Drill Results

- ✓ **4,975m / 56 hole reverse circulation (RC) drill program successfully completed at Branches and MC4.1 prospects**
- ✓ **Branches infill and extensional 2,463m / 30 hole RC drill program has returned initial 4 metre composite results including:**
  - ➢ **4m @ 6.79g/t Au (within 12m @ 3.21g/t Au from 24m) – within a broader interval of 44m @ 1.10g/t Au**
  - ➢ **4m @ 5.30g/t Au & 8m @ 2.59g/t Au (within 40m @ 1.71g/t Au from 16m)**
  - ➢ **4m @ 5.17g/t Au (within 40m @ 1.06g/t Au from 64m)**
  - ➢ **4m @ 2.26g/t Au & 8m @ 1.71g/t Au (Within 28m @ 0.94g/t Au from 24m)**
  - ➢ **8m @ 1.95g/t Au (Within 12m @ 1.41g/t Au from 60m)**
  - ➢ **4m @ 2.27g/t Au (Within 8m @ 1.19g/t Au from 0m)**
  - ➢ **4m @ 1.53 g/t Au & and 4m @ 1.43 g/t Au (Within 32m @ 0.84 g/t Au from 24m)**
  - ➢ **12m @ 1.31 g/t Au (Within 20m @ 0.90 g/t Au from 28m)**

- ✓ **Results are 4 metre composites only - with final 1 metre splits to follow**
- ✓ **Further extensive near-surface oxide mineralisation identified extending to near surface**
- ✓ **Results demonstrate ongoing prospectivity of Mineralised Corridor 1 (MC1), where Branches prospect is located, and the opportunity to increase the portfolio of shallow oxide ounces**
- ✓ **MC4.1 4 metre composite samples have been submitted to the laboratory – results expected later this month**
- ✓ **Emerging "Gold Camp" prospectivity increasing through systematic regional exploration success**

Nexus Minerals Limited (ASX: NXM) (Nexus or **the Company)** is pleased to announce the successful completion of infill and extensional RC drill programs at Branches and MC4.1 prospects, situated on the Company's Wallbrook Project, 140km northeast of Kalgoorlie in Western Australia.

Strong initial 4 metre composite assay results have now been received for Branches prospect, extending the footprint of oxide mineralisation both laterally and to near surface. The results demonstrate the ongoing prospectivity of the first (MC1) of five mineralised corridors on the project, and opportunity to increase the portfolio of shallow oxide ounces. All MC4.1 4 metre composite samples have now been submitted to the laboratory for analysis, with results expected later this month.

Nexus Managing Director Andy Tudor commented *"The Branches prospect RC drill program has delivered a strong set of initial 4 metre composite results, expanding the lateral footprint of oxide mineralisation and demonstrating the extension of mineralisation to near surface. The results are illustrative of the ongoing opportunity at the Wallbrook Gold Project to build a significant gold camp and near-surface ounce portfolio. We look forward to receiving the balance of the 4 metre composite results for MC4.1 in the coming weeks".*

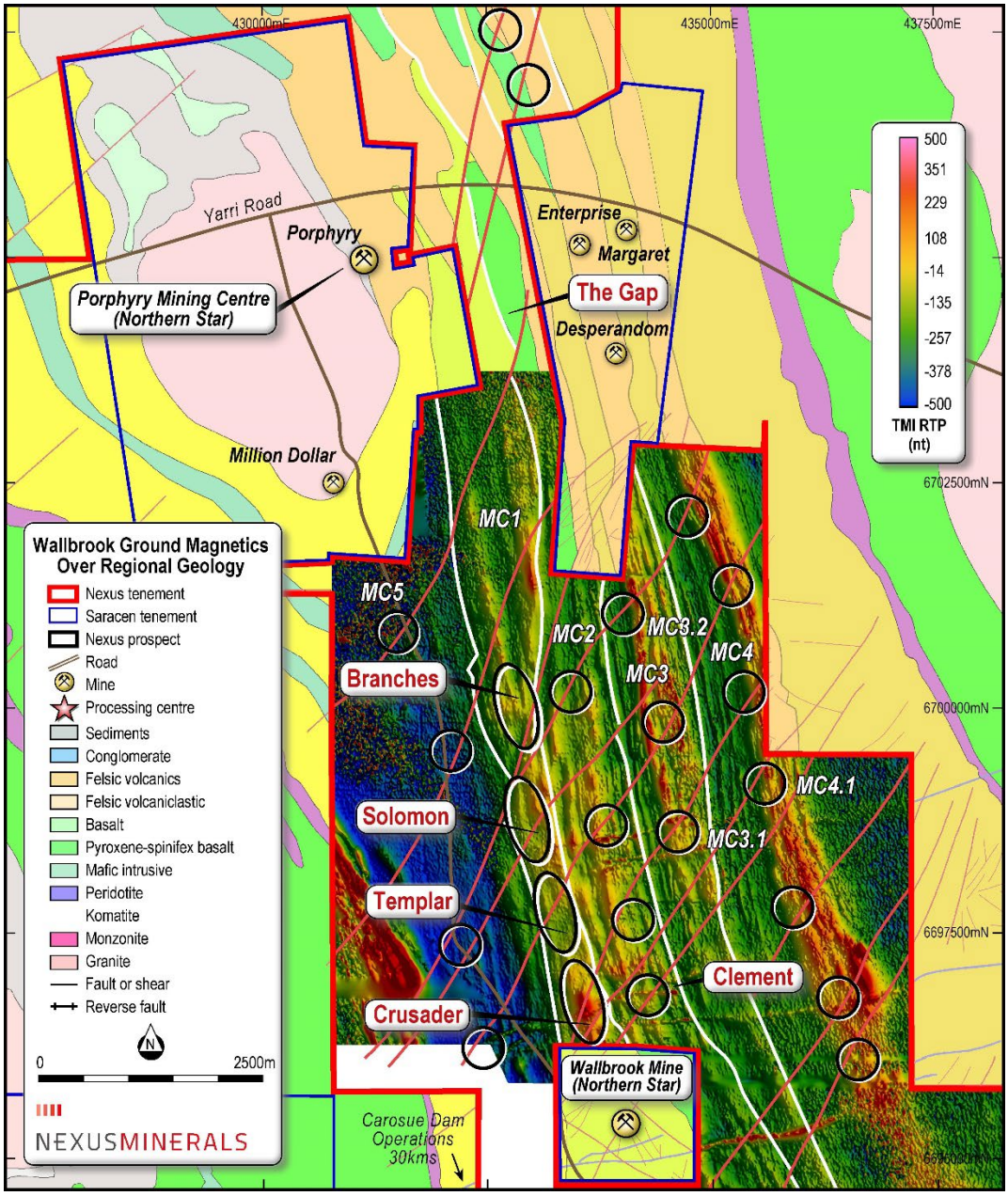

Figure 1: Wallbrook Regional Prospects – over Magnetics

The Branches RC drill program was completed with 30 drill holes for 2,463 metres, successfully achieving its aims of extending and infilling the shallow oxide mineralisation intersected in previous drill programs. Encouragingly this oxide mineralisation is now demonstrated to extend to surface in key areas of the prospect. The results represent 4 metre composite samples, which will be followed up by submitting for assay 1 metre splits of the mineralised zones.

Consistent with previous geological observations mineralisation was identified in the oxide zone by increased abundance of quartz-goethite in the strongly weathered host (Photo 1). Fresh rock geology confirms the strong association of mineralisation within and on the boundaries of altered quartz porphyry dykes. The current program has added significantly to the geological interpretation, identifying further structural components which will enable ongoing refinement of future drill hole targeting.

The Branches prospect continues to provide encouraging drill results for Nexus, with the current program expanding on previous success, including shallow mineralised intercepts of 8m @ 7.59g/t Au (within 25m @ 2.86g/t Au from 43m), and results on the most northern and most southern drill lines (4m at 2.85g/t Au within 10m @ 1.33g/t Au and 12m @ 1.84g/t Au within 17m at 1.39g/t Au respectively), in areas of no previous exploration. The prospect footprint extends over 1.1km with further opportunity to add scale close to surface (Figure 2).

Company geologists continue to interpretate and review the results to effectively define mineralised zones of highest economic potential for future follow up drilling. Further extensions to the corridor are also being reviewed as part of a broader aircore drilling program.

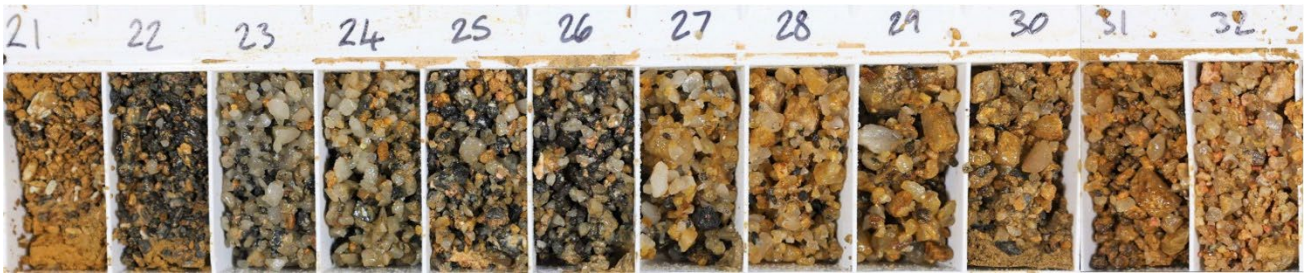

Photo 1: NMWBRC23-690 20-32m – Quartz – Goethite (+/- sericite) in oxide mineralisation (12m @ 3.21g/t Au - within 44m @ 1.10g/t Au from 12m)

Site ID	Prospect	Easting	Northing	Elevation	Azimuth	Dip	Depth	From	To	Interval	g/t Au
NMWBRC23-664	Branches	432953	6700552	369	0	-90	126	24	56	32	0.84
							inc.	28	32	4	1.53
							and	52	56	4	1.43
NMWBRC23-665	Branches	432928	6700570	369	271	-60	42	0	8	8	1.19
							inc.	4	8	4	2.27
NMWBRC23-669	Branches	432949	6700602	369	0	-90	120	96	108	12	0.55
							inc.	96	100	4	1.04
NMWBRC23-671	Branches	432996	6700612	370	271	-60	132	120	124	4	2.17
NMWBRC23-672	Branches	432939	6700639	369	0	-90	130	16	56	40	1.71
							inc.	20	36	16	2.43
							inc.	32	36	4	5.30
							and	44	52	8	2.59
NMWBRC23-673	Branches	432923	6700711	369	271	-86	108	64	92	28	0.88
NMWBRC23-675	Branches	432938	6700763	370	271	-60	84	32	44	12	0.87
							inc.	32	36	4	1.36
NMWBRC23-678	Branches	432915	6700769	369	271	-87	126	64	104	40	1.06
							inc.	92	96	4	5.17
NMWBRC23-681	Branches	432917	6700800	370	273	-61	50	36	44	8	0.96
NMWBRC23-682	Branches	432934	6700800	370	266	-61	84	44	56	12	0.65
							inc.	48	52	4	1.10
NMWBRC23-685	Branches	432901	6700881	369	269	-60	64	24	52	28	0.94
							inc.	24	28	4	2.26
							and	40	48	8	1.71
NMWBRC23-690	Branches	432859	6700961	369	271	-60	60	12	56	44	1.10
							inc.	20	32	12	3.21
							inc.	20	24	4	6.79
NMWBRC23-691	Branches	432899	6700967	370	271	-59	102	60	72	12	1.41
							inc.	60	68	8	1.95
NMWBRC23-693	Branches	432883	6700980	369	272	-60	66	28	48	20	0.90
							inc.	28	40	12	1.31

Table 1: Selected Branches RC Significant Intercepts (4m composite results)

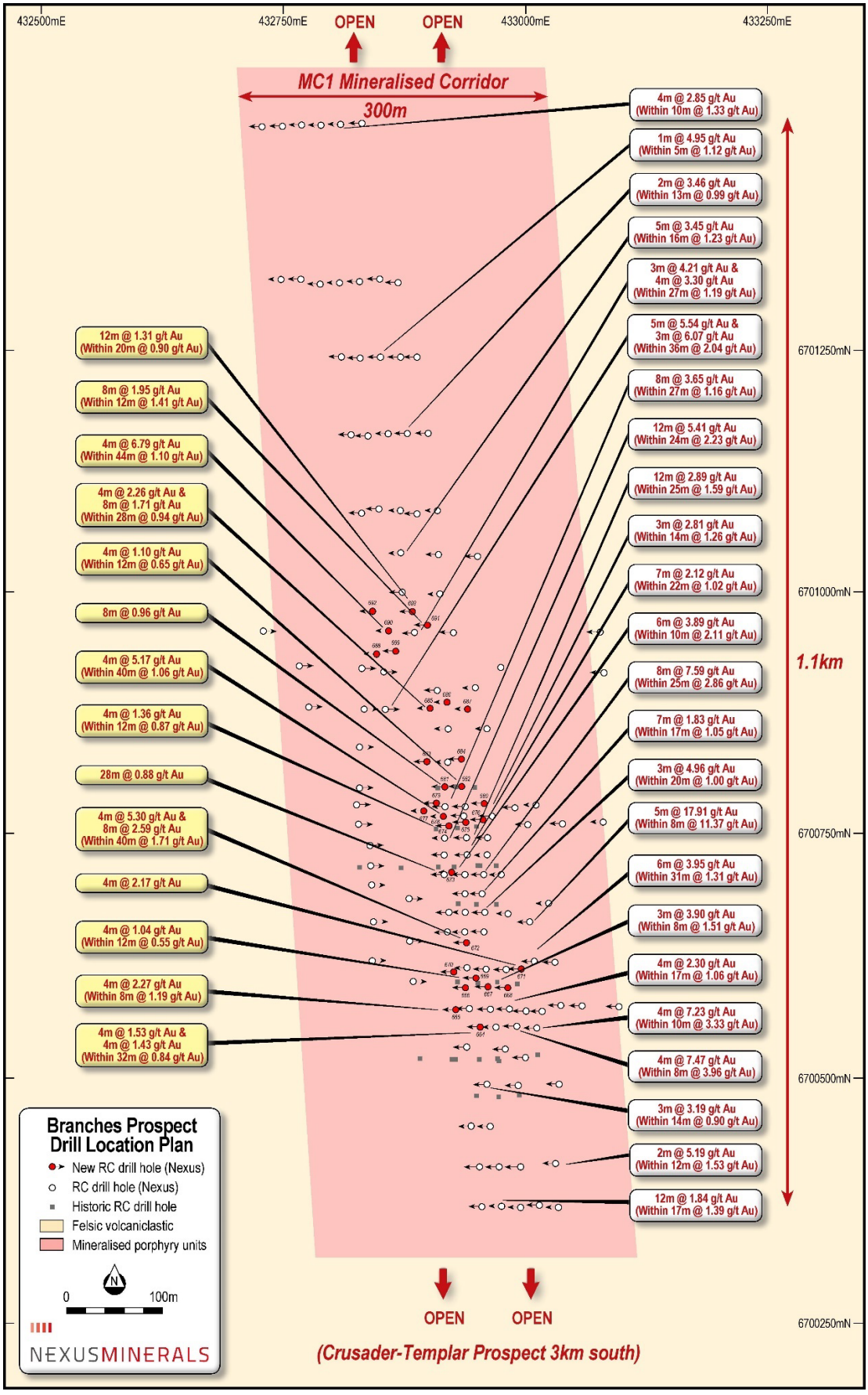

Figure 2: Branches RC Drill Hole Locations

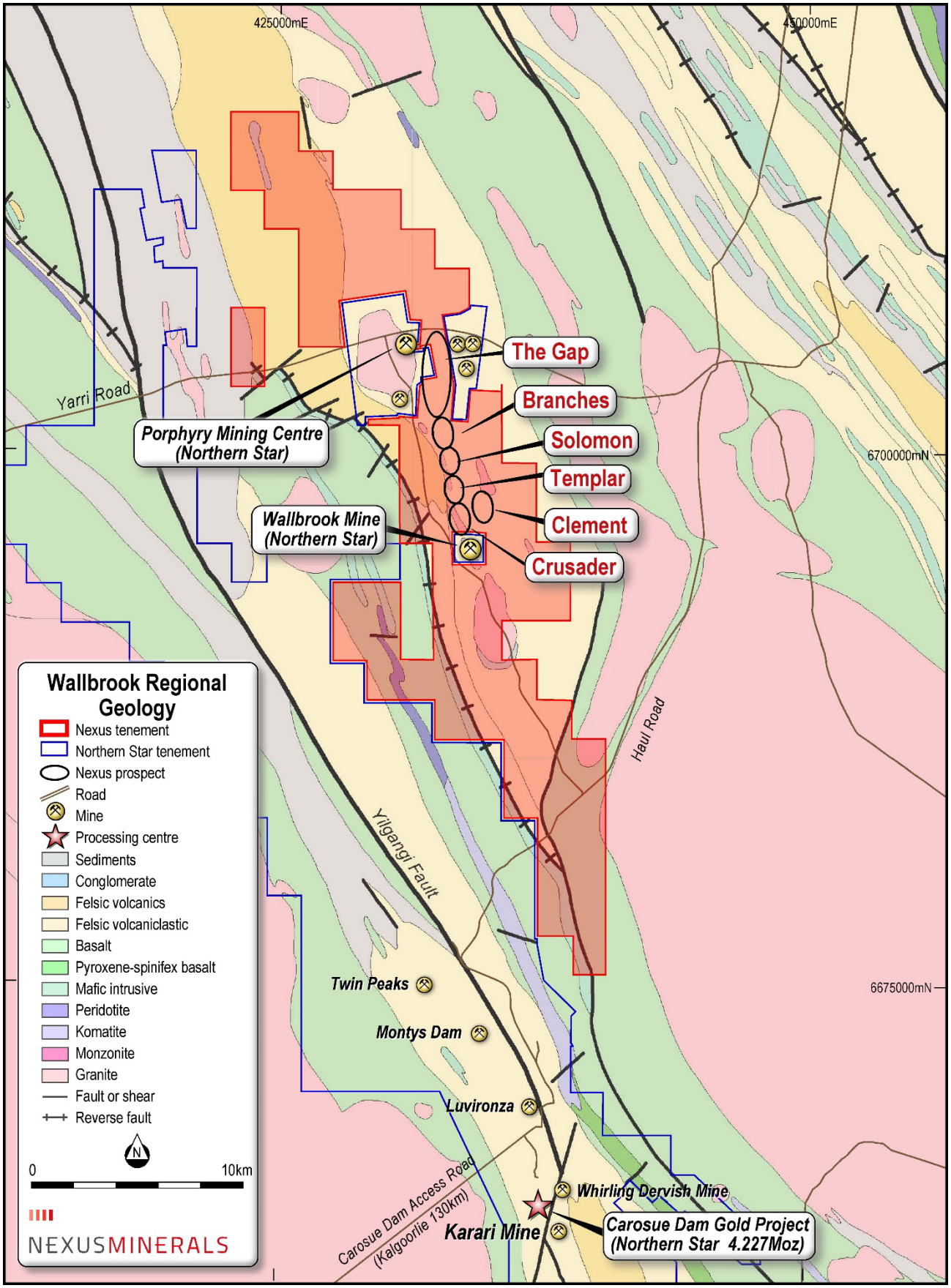

Figure 3: Wallbrook Location Plan over Regional Geology

Appendix 1 Branches 4 Metre Composite RC Drill Results

Site ID	Prospect	Easting	Northing	Elevation	Azimuth	Dip	Depth	From	To	Interval	g/t Au
NMWBRC23-664	Branches	432953	6700552	369	-90	0	126	**24**	**56**	**32**	**0.84**
							inc.	**28**	**32**	**4**	**1.53**
							and	**52**	**56**	**4**	**1.43**
								106	116	8	0.37
NMWBRC23-665	Branches	432928	6700570	369	-60	271	42	**0**	**8**	**8**	**1.19**
							inc.	**4**	**8**	**4**	**2.27**
								16	20	4	0.22
NMWBRC23-666	Branches	432938	6700593	369	-60	271	45	8	12	4	0.11
								16	20	4	0.84
NMWBRC23-667	Branches	432961	6700594	369	-60	271	60	32	40	8	0.36
NMWBRC23-668	Branches	432982	6700593	370	-60	271	86	60	76	16	0.65
NMWBRC23-669	Branches	432949	6700602	369	-90	0	120	24	52	28	0.34
							inc.	44	48	4	0.77
								96	108	12	0.55
							inc.	96	100	4	1.04
NMWBRC23-670	Branches	432926	6700609	369	-60	271	42	16	20	4	0.29
NMWBRC23-671	Branches	432996	6700612	370	-60	271	132	100	104	4	0.36
								120	**124**	**4**	**2.17**
NMWBRC23-672	Branches	432939	6700639	369	-90	0	130	**16**	**56**	**40**	**1.71**
							inc.	**20**	**36**	**16**	**2.43**
							inc.	**32**	**36**	**4**	**5.30**
							and	**44**	**52**	**8**	**2.59**
								104	120	16	0.20
NMWBRC23-673	Branches	432923	6700711	369	-86	271	108	12	32	20	0.34
							inc.	16	20	4	0.77
								64	92	28	0.88
NMWBRC23-674	Branches	432921	6700759	369	-60	271	60	20	36	16	0.57
NMWBRC23-675	Branches	432938	6700763	370	-60	271	84	**32**	**44**	**12**	**0.87**
							inc.	**32**	**36**	**4**	**1.36**
NMWBRC23-676	Branches	432956	6700766	370	-60	271	120	68	92	24	0.33
NMWBRC23-677	Branches	432895	6700775	369	-60	271	55	12	16	4	0.11
NMWBRC23-678	Branches	432915	6700769	369	-87	271	126	16	40	24	0.36
								28	40	12	0.60
								56	120	64	0.76
							inc.	**64**	**104**	**40**	**1.06**
							inc.	**92**	**96**	**4**	**5.17**
NMWBRC23-679	Branches	432908	6700783	369	-60	271	46	12	20	8	0.30
								28	36	8	0.26
NMWBRC23-680	Branches	432957	6700782	370	-60	271	120	92	108	16	0.33
NMWBRC23-681	Branches	432917	6700800	370	-61	273	50	20	48	28	0.41
							inc.	36	44	8	0.96
NMWBRC23-682	Branches	432934	6700800	370	-61	266	84	44	56	12	0.65
							inc.	48	52	4	1.10
								68	72	4	0.20
NMWBRC23-683	Branches	432898	6700826	369	-60	274	54	NSI			
NMWBRC23-684	Branches	432934	6700828	370	-61	270	96	60	72	12	0.48
							inc.	60	64	4	0.95
NMWBRC23-685	Branches	432901	6700881	369	-60	269	64	**24**	**52**	**28**	**0.94**
							inc.	**24**	**28**	**4**	**2.26**
							and	**40**	**48**	**8**	**1.71**
NMWBRC23-686	Branches	432919	6700887	370	-60	274	84	60	72	12	0.49
							inc.	68	72	4	0.67
NMWBRC23-687	Branches	432940	6700880	370	-60	270	112	88	100	12	0.29
NMWBRC23-688	Branches	432846	6700937	369	-59	269	54	12	36	24	0.42
							inc.	28	36	8	0.66
NMWBRC23-689	Branches	432866	6700940	369	-60	270	72	8	48	40	0.30
								20	24	4	0.85
NMWBRC23-690	Branches	432859	6700961	369	-60	271	60	**12**	**56**	**44**	**1.10**
							inc.	**20**	**32**	**12**	**3.21**
							inc.	**20**	**24**	**4**	**6.79**
							and	**48**	**52**	**4**	**1.12**
NMWBRC23-691	Branches	432899	6700967	370	-59	271	102	**60**	**72**	**12**	**1.41**
							inc.	**60**	**68**	**8**	**1.95**
NMWBRC23-692	Branches	432842	6700981	369	-61	270	63	16	36	20	0.35
								60	63 (EOH)	3	0.19
NMWBRC23-693	Branches	432883	6700980	369	-60	272	66	**28**	**48**	**20**	**0.90**
							inc.	**28**	**40**	**12**	**1.31**

Table 2: Branches 4 Metre Composite RC Drill Results

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

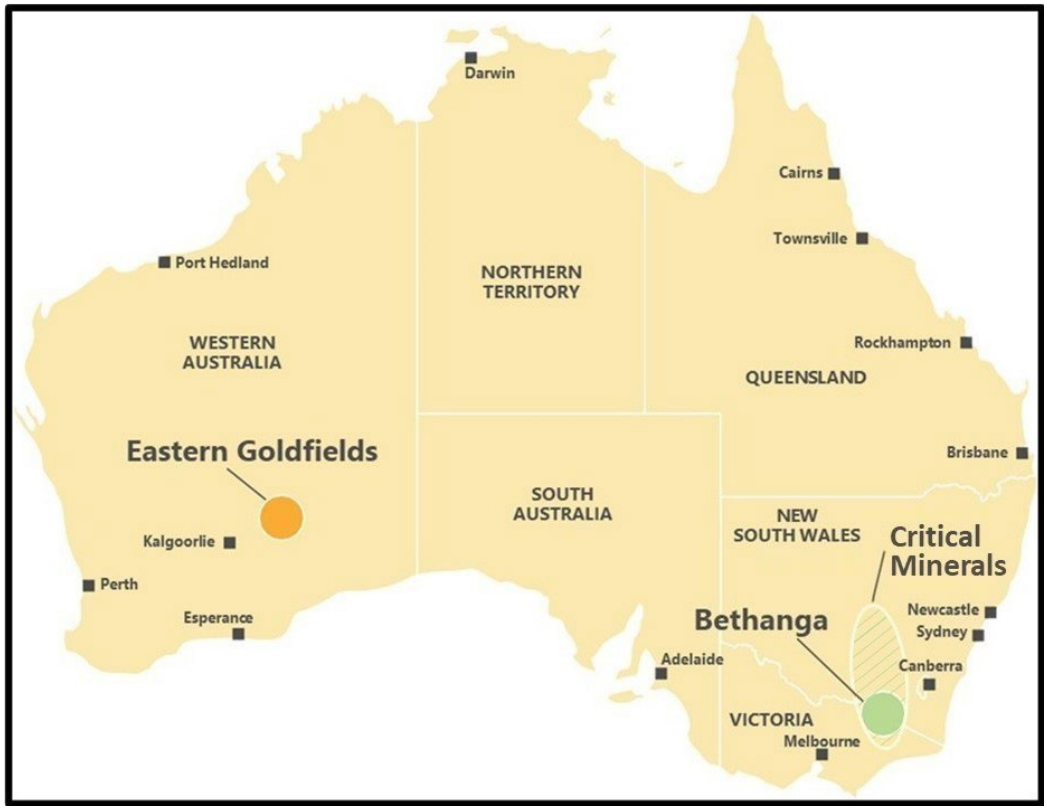

Figure 4: Nexus Project Locations, Australia

About Nexus

Nexus principal activity is exploring for gold deposits on its highly prospective Wallbrook tenement package in the Eastern Goldfields of Western Australia. In addition to this, the company has expanded its existing project portfolio with the addition of the Bethanga Porphyry Copper-Gold project in Victoria, and over 15,000km^2 of LCT pegmatite prospective tenure in NSW.

In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project (204km2) by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts.

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, and current operating Karari and Whirling Dervish underground gold mines. Nexus holds a significant land package of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

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 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 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 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 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.

Northern Star Ltd Carosue Dam Resource Table as at 29/8/2022

	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 GOLD PROJECT												
Surface	3,794	1.6	195	22,687	1.7	1,217	10,467	1.6	522	36,947	1.6	1,934
Underground	7,583	3.0	727	12,685	2.5	1,036	5,977	2.9	473	26,244	2.7	2,235
Stockpiles	2,526	1.8	58	-	-	-	-	-	-	2,526	1.8	58
Gold in Circuit	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total Carosue Dam	13,903	2.2	980	35,371	2.0	2,253	16,444	2.1	995	65,718	2.1	4,227

Northern Star Ltd Carosue Dam Reserve Table as at 29/8/2022

	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 PROJECT									
Surface	588	1.2	23	15,996	1.5	768	16,584	1.5	791
Underground	4,019	3.0	392	6,124	2.7	527	10,143	2.8	919
Stockpiles	2,526	1.8	58	-	-	-	2,526	1.8	58
Gold in Circuit	-	-	7	-	-	-	-	-	7
Sub-Total Carosue Dam	7,133	2.1	481	22,120	1.8	1,295	29,252	1.9	1,776

Appendix A 05/07/2023

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	The sampling was carried out using Reverse Circulation Drilling (RC). RC chips provide high quality representative samples for analysis. Sampling was carried out in accordance with Nexus Minerals protocols and QAQC procedures which are considered to be industry best practice. RC holes were drilled with a 5.5inch face sampling bit, with 1m samples collected through a cyclone and cone splitter producing a 2-3kg sample. All samples had 4 consecutive 1m samples composited to form a 4m composite sample which was sent to the laboratory for analysis. All samples were pulverized at the laboratory to -75um, to produce a 50g charge for gold Fire Assay with ICP finish.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	An RC drilling rig was used to undertake the RC drilling and collect the samples. The face sampling bit had a diameter of 5.5 inches (140mm).
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	All samples were dry with no significant ground water encountered. No sample bias is believed to have occurred during the sampling process. RC face sampling bits and dust suppression were used to minimise sample loss. Average RC meter sample weight recovered was 25kg with minimal variation between samples.

Criteria	JORC Code explanation	Commentary
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All RC chip samples were geologically logged by Nexus Minerals Geologists, using the approved Nexus Minerals logging code. Logging of RC chips: Lithology, mineralogy, alteration, mineralisation, colour, weathering and other characteristics as observed. All RC samples were wet sieved. All RC holes and all meters were geologically logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *or all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	One meter RC drill samples pass through a cone splitter, installed directly beneath a rig mounted cyclone, and two 2-3kg samples collected in a numbered calico bags. The balance of the 1m sample ~25kg is collected in a bucket through a cyclone and upended on the ground in rows of 20m and the corresponding calico bags placed next to it. For composite samples four consecutive 1 metre samples were sampled using an aluminium scoop which penetrates the entire sample with multiple slices taken from multiple angles to ensure a representative sample is collected. These are combined to produce a 4m composite sample of 2-3kg. All samples submitted for analysis were dry. Samples were prepared at an accredited laboratory in either Perth or Kalgoorlie. Samples were dried, and the whole sample pulverized to 85% passing 75um, with a sub-sample of ~200g retained. A nominal 50g was used for analysis. This is best industry practice. Duplicate field samples are taken from the cone splitter for every sample. Sampling methods and company QAQC protocols are best industry practice. Sample sizes are considered appropriate for the material being sampled and the sample size being submitted for analysis.
Quality of assay data and	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were analysed at an accredited laboratory in either Perth or Kalgoorlie

Criteria	JORC Code explanation	Commentary
laboratory tests		All samples were analysed for gold only using Fire Assay technique with ICP finish. This method is considered appropriate for the material being assayed. The method provides a near total digestion of the material.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	This method is considered appropriate for the material being assayed. The method provides a near total digestion of the material. No other geophysical tools, spectrometers etc… were used in this drill program.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Nexus Minerals protocol provides for Certified Reference Material (Standards and Blanks) to be inserted at a rate of 4 standards and 4 blank per 100 samples. Field duplicates are inserted at a minimum rate of 1 per 25 samples. Industry acceptable levels of accuracy and precision have been returned.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Results and significant intersections were verified by the Exploration Manager.
	The use of twinned holes.	No twin holes were drilled as part of this program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All field logging is carried out on a laptop computer. Data is submitted electronically to the database manager in Perth. Assay files are received electronically from the laboratory and added to the database. All data is managed by the database geologist.
	Discuss any adjustment to assay data.	No adjustment to assay data has occurred.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole and soil locations were determined using a handheld GPS, with an accuracy of 3m. Down hole surveys were taken using a Gyro survey tool with readings taken every 10m.
	Specification of the grid system used.	Grid projection is GDA94 Zone51.
	Quality and adequacy of topographic control.	The drill hole collar RL is allocated from a handheld GPS. Accuracy is +/- 3m.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	RC drilling took place at the Branches and MC4.1 prospects. This release refers to Branches prospect results only.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for any Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.

Criteria	JORC Code explanation	Commentary
	Whether sample compositing has been applied.	Yes as stated above.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). The majority of RC holes were drilled -60 degrees towards 270 degrees, or otherwise vertical. The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias. Soil survey data is primarily an initial exploration reconnaissance sampling program and is useful for identifying broad geological trends.
Sample security	*The measures taken to ensure sample security.*	For RC and AC drilling programs and the soil survey pre-numbered calico bags were placed into green plastic bags, sealed and transported to the laboratory in Kalgoorlie by company personnel.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	All sampling, logging, assaying and data handling techniques are considered to be industry best practice.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	RC drilling was undertaken on tenements M31/190 and E31/1160. Tenure is held by Nexus 100% There are no other known material issues with the tenements. The tenements are in good standing with the Western Australian Mines Department (DMP).

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The tenements have been subject to minimal prior exploration activities.
Geology	*Deposit type, geological setting and style of mineralisation.*	Gold mineralisation in the Wallbrook area is known to be closely associated with quartz +/- pyrite and brick-red coloured haematitic alteration of high level porphyry intrusives and their volcanic / sedimentary host rocks.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to ASX announcements for full tables.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No top cuts have been applied to the reported assay results. No aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results. No metal equivalent values were reported.
Relationship between mineralisation	*These relationships are particularly important in the reporting of Exploration Results.*	The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees).

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Holes were drilled -60 degrees towards 270 degrees, or otherwise vertical.. All reported intersections are down-hole length – true width not known.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to the maps included in the text.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Clearly stated in body of release
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other exploration data to be reported.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Post full assessment of recent drill results and integration with existing data sets, future work programs may include Aircore drilling and/or RC/Diamond drilling to follow up on the results received from this drill programs