ASX ANNOUNCEMENT

29 JULY 2026

ASX: NXM

NEXUS MINERALS

WALLBROOK GOLD PROJECT

BRANCHES RC RESULTS EXTEND MINERALISATION

Highlights

- Final tranche of assay results received from mineral resource definition drilling at Branches Prospect
- Assay results now reported for all 37 RC holes for 3,506m completed at Branches
- Drilling has improved orientation, geometry and continuity of the Branches mineralised system, positioning the prospect to support a maiden Mineral Resource Estimate (MRE)
- New significant intercepts include:
  - 1m at 7.63g/t Au and 3m at 4.25g/t Au within 13m at 2g/t Au from 111m
  - 2m at 5.90g/t Au within 15m at 1.28g/t Au from 26m
  - 7m at 2.18g/t Au within 18m at 1.06g/t Au from 60m
  - 6m at 1.17g/t Au within 12m at 0.69g/t Au from 72m
- Strongest result of the program returned from the southern end of the prospect, where the mineralised trend remains open
- Results confirm continuity of the Branches system between previously reported high-grade intercepts (ASX: NXM 23/11/2020; 24/5/2022; 24/8/2022; 28/8/2023), including:
  - 5m at 17.91g/t Au within 8m at 11.37g/t Au from 118m
  - 7m at 8.03g/t Au including 2m at 16.00g/t Au within 15m at 4.45g/t Au from 29m
  - 4m at 6.37g/t Au and 7m at 4.34g/t Au within 36m at 2.40g/t Au from 18m
  - 8m at 7.59g/t Au within 25m at 2.86g/t Au from 43m
  - 5m at 5.45g/t Au and 3m at 6.07g/t Au within 36m at 2.04g/t Au from 43m
- Assay reporting is now complete for three prospects; Clement, Payns and Branches, with 149 RC holes for 15,667m reported to date
- Final assay results from the Crusader–Templar prospect extensional drilling are expected to be reported in August
- Updated multi-prospect Wallbrook MRE, which is currently constrained to the Crusader–Templar combined MRE of 304koz Au, remains on track for completion in this September quarter

Nexus Managing Director Andy Tudor commented, *"With assay reporting now complete at Branches, the prospect is well positioned alongside Clement and Payns prospects to contribute to the updated Wallbrook Mineral Resource Estimate. The program has successfully advanced geological knowledge, whilst also providing extensions to previously defined mineralisation. Encouragingly, the strongest result of this program came from the southern end of the prospect, and the mineralised host sequence has been intercepted a further 350 metres to the south. This leaves the Branches trend open for future work.*

With Branches assay reporting complete, we look forward to receiving the final results from the Crusader–Templar prospect extensional drilling before delivering the updated multi-prospect Wallbrook Mineral Resource Estimate later in this September quarter."

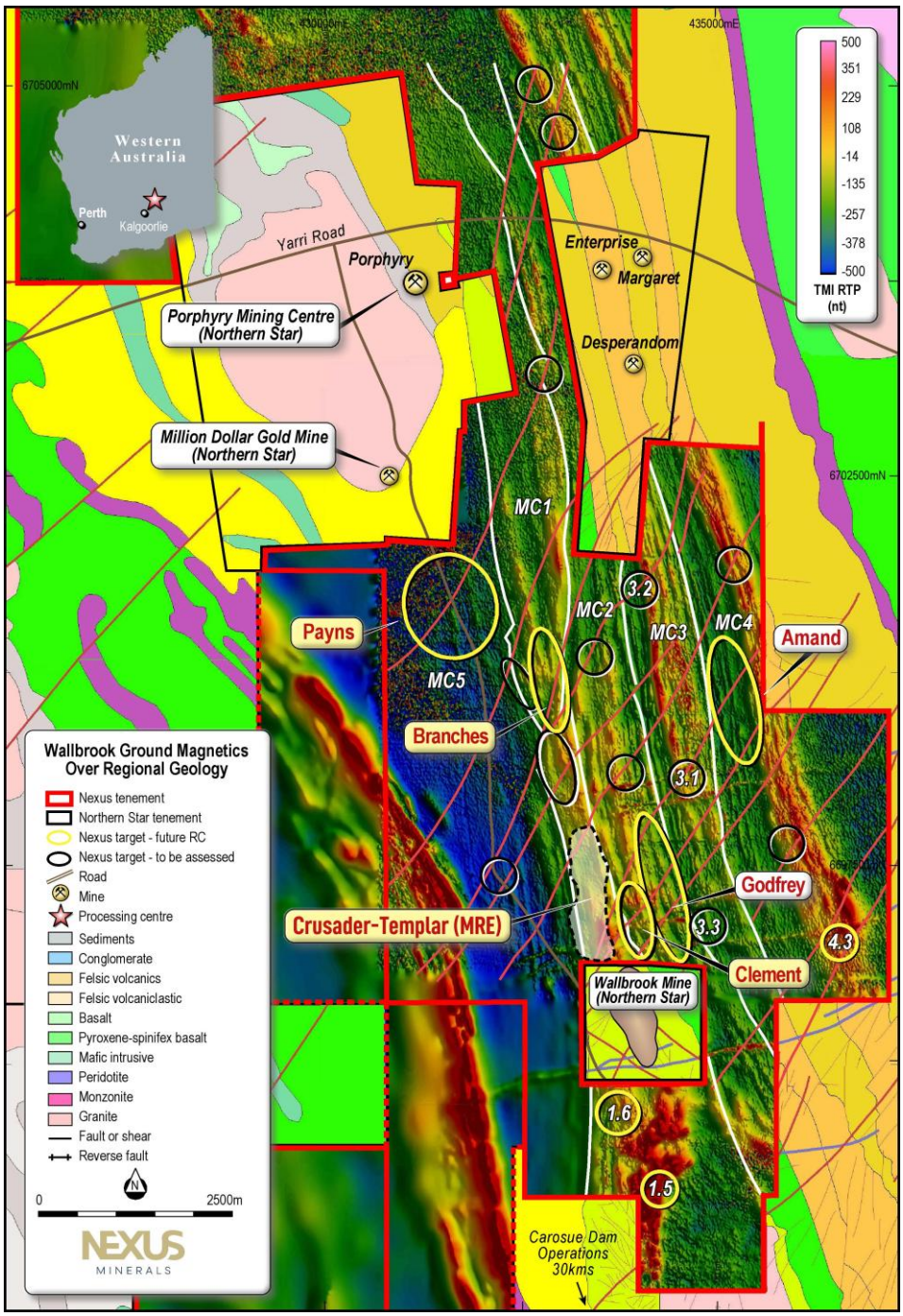

FIGURE 1: NEXUS WALLBROOK REGIONAL PROSPECTS LOCATION MAP

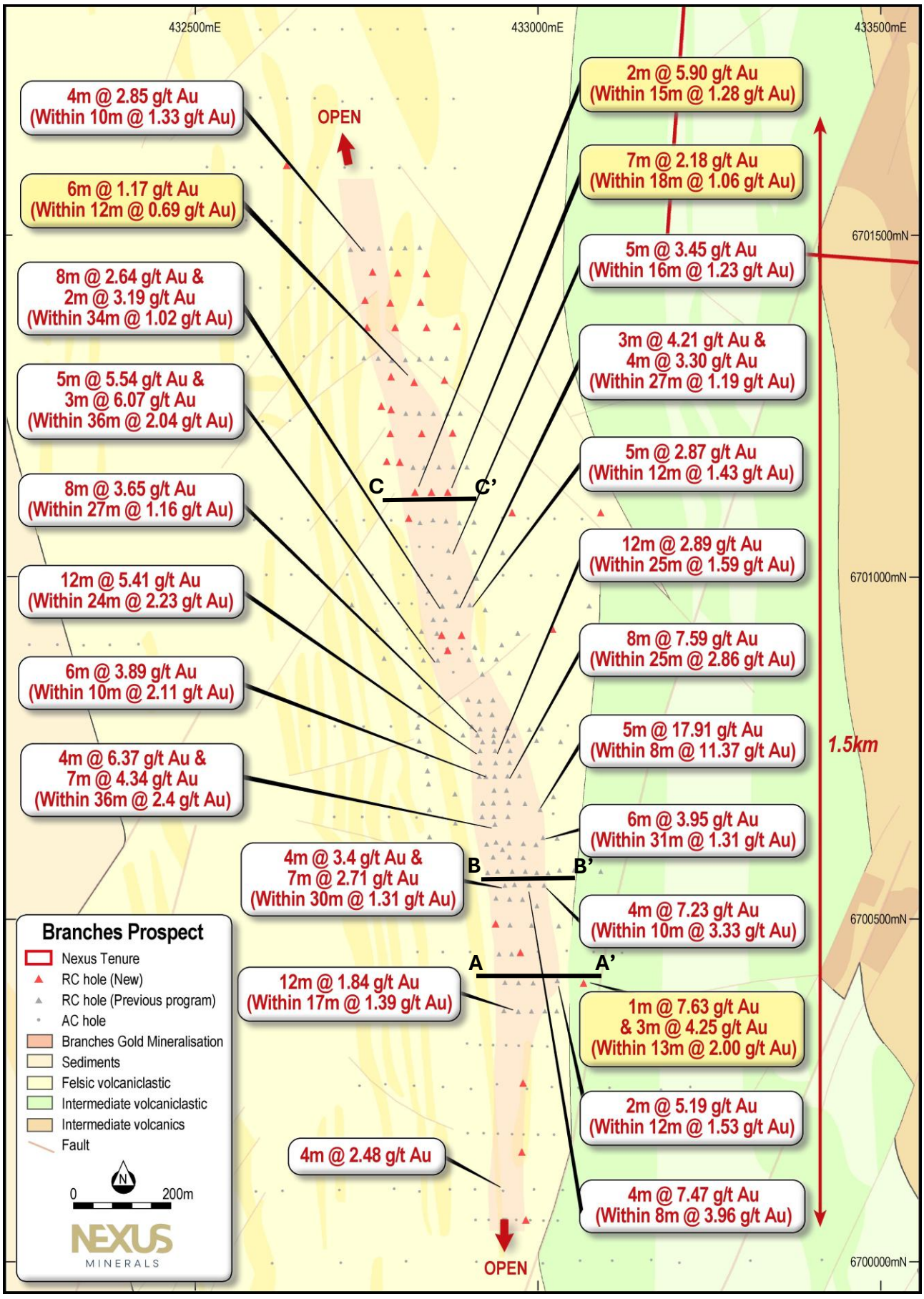

FIGURE 2: BRANCHES PROSPECT PLAN VIEW WITH NEW DRILLING
(YELLOW LABELS NEW 1M RC INTERCEPTS, WHITE LABELS PREVIOUS RESULTS)

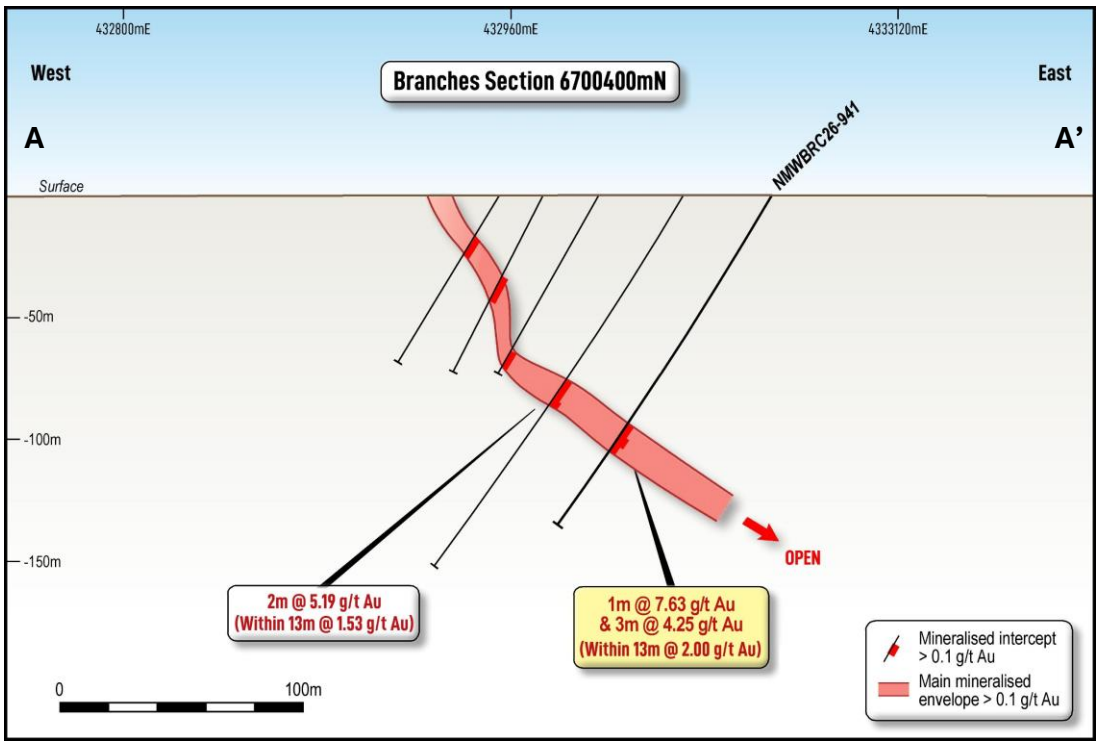

FIGURE 3: BRANCHES PROSPECT CROSS SECTION A-A' – REFER TO FIGURE 2 (YELLOW LABELS NEW 1M RC INTERCEPTS)

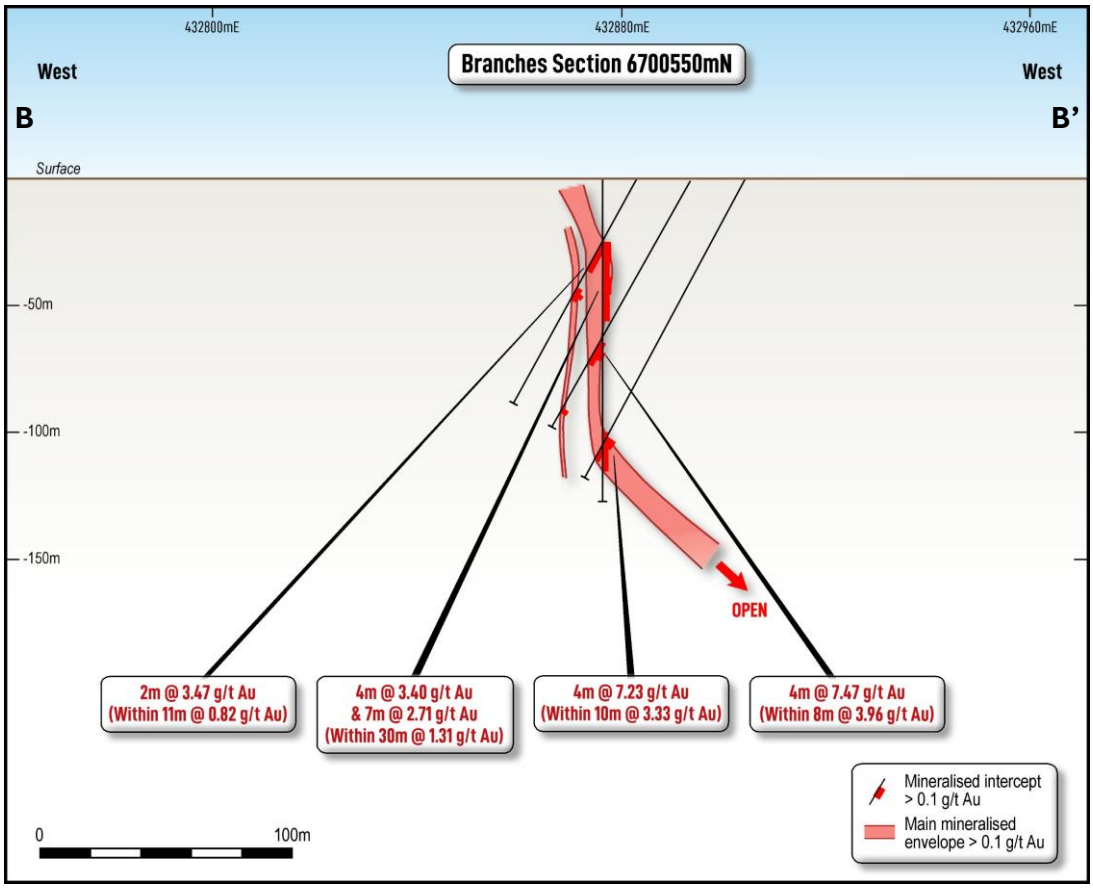

FIGURE 4: BRANCHES PROSPECT CROSS SECTION B-B' – REFER TO FIGURE 2 (YELLOW LABELS NEW 1M RC INTERCEPTS)

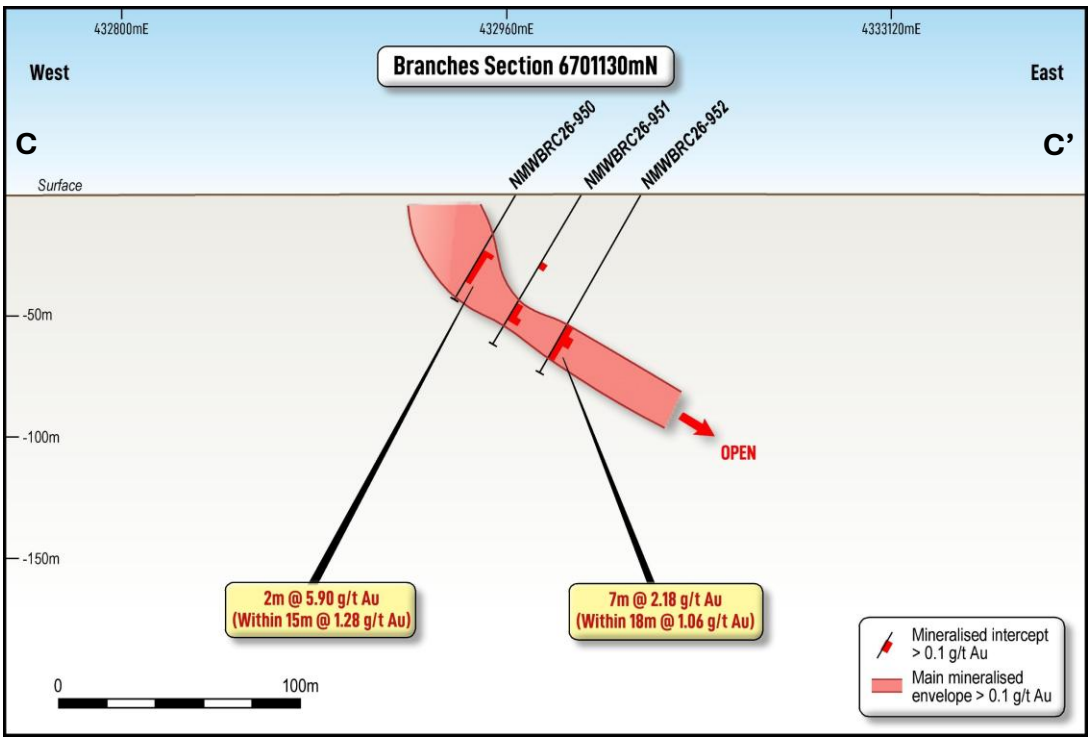

FIGURE 5: BRANCHES PROSPECT CROSS SECTION C-C' – REFER TO FIGURE 2 (YELLOW LABELS NEW 1M RC INTERCEPTS)

Branches Highlight RC Results											
SiteID	Prospect	East	North	mRL	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC26-937	Branches	433022	6700924	366	222	-60	271	1	2	1	4.24
								203	204	1	1.36
NMWBRC26-940	Branches	432979	6700260	366	100	-59	270	43	46	3	0.58
NMWBRC26-941	Branches	433067	6700406	370	160	-60	272	111	124	13	2.00
							inc	111	112	1	7.63
							and	118	121	3	4.25
NMWBRC26-942	Branches	432975	6700451	369	60	-59	266	45	47	2	0.73
NMWBRC26-944	Branches	432869	6700893	369	60	-60	270	12	19	7	0.55
							inc	15	16	1	1.36
NMWBRC26-945	Branches	432860	6700915	369	66	-60	272	39	42	3	0.63
							inc	41	42	1	1.05
								46	52	6	0.55
							inc	50	51	1	1.90
NMWBRC26-946	Branches	432889	6700915	369	90	-60	271	26	27	1	1.11
								43	46	3	0.59
NMWBRC26-948	Branches	432963	6701094	371	150	-59	272	141	144	3	0.58
NMWBRC26-950	Branches	432821	6701124	369	50	-59	271	14	49	35	0.64
							inc	26	41	15	1.28
							inc	26	28	2	5.90
NMWBRC26-951	Branches	432845	6701124	370	72	-60	269	60	63	3	0.80
NMWBRC26-952	Branches	432869	6701124	370	85	-60	271	60	78	18	1.06
							inc	64	71	7	2.18
NMWBRC26-955	Branches	432785	6701210	370	54	-60	272	27	29	2	1.20
NMWBRC26-959	Branches	432786	6701245	370	84	-59	268	27	29	2	1.03
NMWBRC26-961	Branches	432786	6701293	370	60	-60	268	34	35	1	2.04
NMWBRC26-962	Branches	432820	6701285	370	90	-60	268	72	84	12	0.69
							inc	74	80	6	1.17
NMWBRC26-963	Branches	432864	6701288	370	135	-60	271	120	121	1	2.20
NMWBRC26-965	Branches	432792	6701365	370	80	-59	273	57	58	1	1.77
NMWBRC26-967	Branches	432748	6701405	370	45	-60	271	28	31	3	0.58
							inc	29	30	1	1.10
NMWBRC26-969	Branches	432829	6701402	371	140	-59	271	111	119	8	0.55
							inc	112	115	3	1.03

TABLE 1: SELECTED BRANCHES RC RESULTS (>0.5g/t Au)

WALLBROOK GOLD PROJECT

Nexus Minerals Limited (ASX: NXM) ("Nexus" or "the Company") is pleased to report the final tranche of assay results from reverse circulation (RC) drilling at the Branches Prospect, within the Company's Wallbrook Gold Project ("Wallbrook"), located approximately 140km northeast of Kalgoorlie in the Eastern Goldfields of Western Australia (Figure 1). This announcement reports results for 37 RC holes for 3,506m, completing the Branches resource definition program.

The Branches program formed part of the Company's 21,985m Wallbrook RC drilling campaign and was designed to improve understanding of the orientation, geometry and continuity of a mineralised system identified in prior drilling at Wallbrook. Results confirm a coherent, continuous northwest-trending mineralised zone, and provide the drill density and geological understanding required to support a maiden Mineral Resource Estimate (MRE) within the updated multi-prospect Wallbrook MRE, which is currently constrained to the Crusader–Templar combined MRE of 304koz Au.

With Branches assay reporting completed, results have now been reported for three (of the four) prospects drill tested as part of this program. These being Clement, Payns and Branches prospects, totalling 149 RC holes for 15,667m. Final results from the Crusader–Templar prospect extensional drilling are expected in August.

RC PROGRAM OVERVIEW

The 21,985m RC drilling program focused on three priority prospects, Clement, Payns and Branches, as well as extensional opportunities at the Crusader–Templar Deposit. The prospects have been discovered and advanced through a systematic 18-month exploration effort comprising multiple aircore (AC) drilling programs and preliminary RC drilling. Exploration has established multiple coherent priority targets across the project, with these prospects demonstrating the scale, continuity and grade profile required to support resource definition drilling.

Drill holes were sampled at one-metre intervals across each entire hole, with samples progressively submitted to the laboratory for Chrysos PhotonAssay™ analysis for gold. Four tranches of assay results have been reported to date across the Clement and Payns Prospects (ASX: NXM 26/5/2026; 4/6/2026; 1/7/2026; 15/7/2026), with this fifth tranche reporting from Branches Prospect drilling. Final results are anticipated from the Crusader–Templar prospect in August.

BRANCHES PROSPECT RESULTS

The Branches Prospect is located approximately 500m east of the Payns Prospect and sits within the same well-endowed corridor between Northern Star Resources' Carosue Dam and Porphyry mining operations. Systematic AC and RC drilling has defined a mineralised trend extending over more than 1.5km of strike, with the majority of drilling focused on the central portion of that trend.

This recent RC drill program at Branches was designed to:

- Undertake infill drilling to improve confidence and develop a robust geological model
- Conduct step-out drilling along strike and across parallel structures
- Establish drill spacing across the defined mineralised trend sufficient to support an MRE

Assay results have now been received for all 37 drill holes (3,506m) completed at Branches, with the program having achieved these objectives. Significant intercepts include:

- 1m at 7.63g/t Au and 3m at 4.25g/t Au within 13m at 2.00g/t Au from 111m (Figure 6)
- 2m at 5.90g/t Au within 15m at 1.28g/t Au from 26m
- 7m at 2.18g/t Au within 18m at 1.06g/t Au from 60m
- 6m at 1.17g/t Au within 12m at 0.69g/t Au from 72m

These results confirm the continuity of the Branches mineralised system between previously reported high-grade intercepts (ASX: NXM 23/11/2020; 24/5/2022; 24/8/2022; 28/8/2023), which include:

- 5m at 17.91g/t Au within 8m at 11.37g/t Au from 118m
- 7m at 8.03g/t Au including 2m at 16.00g/t Au within 15m at 4.45g/t Au from 29m
- 4m at 6.37g/t Au and 7m at 4.34g/t Au within 36m at 2.40g/t Au from 18m
- 8m at 7.59g/t Au within 25m at 2.86g/t Au from 43m
- 5m at 5.45g/t Au and 3m at 6.07g/t Au within 36m at 2.04g/t Au from 43m

Highlight significant intercepts from this tranche of results are summarised in Table 1, with full results presented in Appendix 2.

Drilling results are consistent with a continuous northwest-trending, east-dipping zone incorporating zones of higher grade and greater width. The strongest result of the program (3m at 4.25g/t Au and 1m at 7.63g/t Au within 13m at 2.00g/t Au from 111m – NMWBRC26-941) was returned from one of the southernmost drill holes at Branches, leaving the mineralised trend open to the south. Three shallow holes intercepted and mapped the mineralised sequence a further 350m to the south of this intercept, indicating the Branches mineralised corridor extends beyond the area covered by resource definition drilling and leaving opportunities for future growth.

GEOLOGY

Mineralisation at Branches is hosted within hematite-altered porphyry dykes intruding intermediate volcaniclastic rocks. In oxide and transitional zones, gold is typically associated with quartz-goethite veining with highest grades developed near redox boundaries. In fresh rock, higher-grade intervals are associated with hematite-silica-pyrite alteration and quartz-sulphide veining (Figure 6).

The current drilling has confirmed that the mineralised trend aligns with a northwest-trending structure and dips consistently to the east. These geological and structural observations are consistent with mineralisation styles observed at the neighbouring Crusader–Templar deposit, the Clement prospect and nearby operating mines. This supports common mineralisation controls across the Wallbrook corridor.

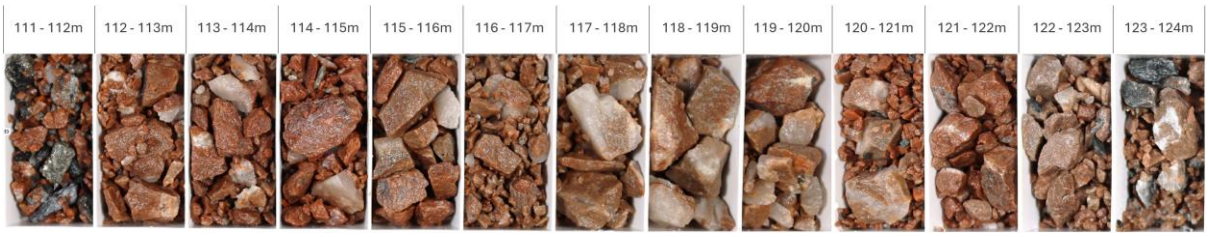

FIGURE 6: NMWBRC26-941 – 1M AT 7.63g/t Au AND 3M AT 4.25g/t Au WITHIN 13M AT 2.00g/t Au FROM 111M

RC DRILLING PROGRAM PROGRESS

The MRE RC drilling program at Wallbrook is complete, with 196 new drill holes for 21,985m drilled across the Clement, Payns, Branches and Crusader–Templar prospects. Assay results have now been reported for 149 holes for 15,667m across the three priority resource definition prospects. Remaining assay results from Crusader–Templar extensional drilling are expected to be reported in August.

Independent consulting geologist and Competent Person Mr Jeremy Clark of Lily Valley International has been engaged to deliver the updated multi-prospect Wallbrook Mineral Resource Estimate, targeted for completion by the end of the September quarter.

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

ABOUT NEXUS

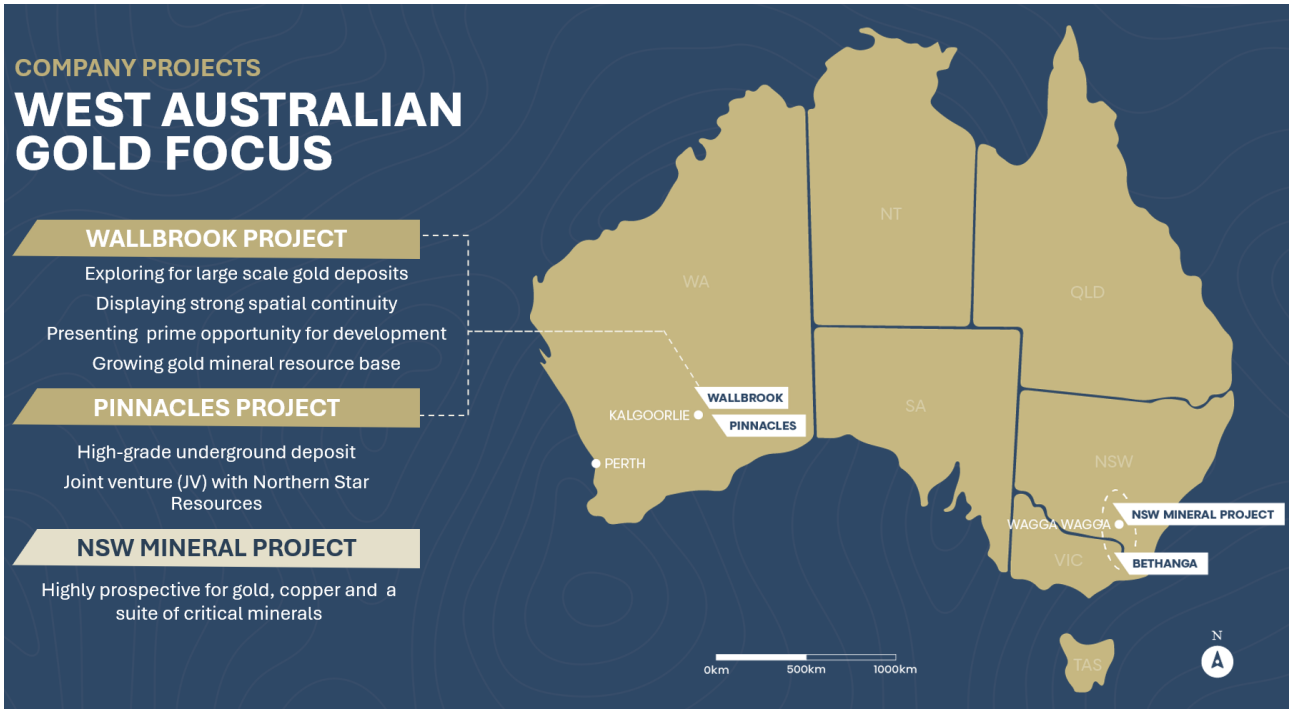

FIGURE 7: NEXUS MINERALS AUSTRALIAN PROJECT LOCATIONS

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. 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 current operating Karari and Whirling Dervish underground gold mines. The Company's Pinnacles Gold Project is located immediately to the south of CDO and comprises Nexus 100% owned tenure and Nexus-Northern Star Resources JV tenure.

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 –

Enquiries **Mr Andy Tudor, Managing Director**
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Website www.nexus-minerals.com
ASX Code **NXM**

The information in the report to which this statement is attached that relates to Wallbrook Mineral Resources is based upon information compiled by Mr Paul Blackney, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Blackney is a full-time employee of Snowden Optiro, consultants to Nexus Minerals Limited. Mr Blackney 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 Blackney 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 01/05/2024 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 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 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 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 Wallbrook tenements has yet to be established.

APPENDIX 1

CRUSADER-TEMPLAR PROSPECT COMBINED JORC 2012 MINERAL RESOURCE ESTIMATE (0.4G/T AU CUT-OFF)

Indicated			Inferred			TOTAL		
Tonnes (kt)	Au grade (g/t)	Au ounces (koz)	Tonnes (kt)	Au grade (g/t)	Au ounces (koz)	Tonnes (kt)	Au grade (g/t)	Au ounces (koz)
2,460	1.8	140	3,210	1.6	164	5,670	1.7	304

APPENDIX 2 – BRANCHES RC RESULTS (>0.1g/t Au)

Branches RC Results (>0.1g/t Au)											
SiteID	Prospect	East	North	mRL	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC26-937	Branches	433022	6700924	366	222	-60	271	1	2	1	4.24
								51	53	2	0.29
								67	72	5	0.19
							inc	71	72	1	0.51
								152	159	7	0.23
							inc	157	158	1	0.57
								202	206	4	0.48
							inc	203	204	1	1.36
								211	213	2	0.22
NMWBRC26-938	Branches	432983	6700060	365	100	-59	274	35	38	3	0.20
								85	88	3	0.11
NMWBRC26-939	Branches	432977	6700159	366	102	-60	271	18	19	1	0.23
								29	33	4	0.17
								85	92	7	0.19
NMWBRC26-940	Branches	432979	6700260	366	100	-59	270	41	48	7	0.39
							inc	43	46	3	0.58
NMWBRC26-941	Branches	433067	6700406	370	160	-60	272	47	48	1	0.88
								111	124	13	2.00
							inc	111	112	1	7.63
							and	118	121	3	4.25
NMWBRC26-942	Branches	432975	6700451	369	60	-59	266	36	49	13	0.31
								45	47	2	0.73
NMWBRC26-943	Branches	432939	6700493	369	54	-59	274	1	3	2	0.22
								6	8	2	0.11
								16	17	1	0.42
NMWBRC26-944	Branches	432869	6700893	369	60	-60	270	5	6	1	0.23
								10	11	1	0.22
								12	19	7	0.55
							inc	15	16	1	1.36
								36	38	2	0.23
								44	45	1	0.21
NMWBRC26-945	Branches	432860	6700915	369	66	-60	272	0	1	1	0.17
								9	24	15	0.34
							inc	13	14	1	0.69
								39	42	3	0.63
							inc	41	42	1	1.05
								46	52	6	0.55
							inc	50	51	1	1.90

SiteID	Prospect	East	North	mRL	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC26-946	Branches	432889	6700915	369	90	-60	271	22	36	14	0.33
							inc	26	27	1	1.11
								42	49	7	0.37
							inc	43	46	3	0.59
NMWBRC26-947	Branches	432812	6701086	369	48	-60	269	15	16	1	0.26
								25	26	1	0.16
NMWBRC26-948	Branches	432963	6701094	371	150	-59	272	40	42	2	0.16
								63	67	4	0.23
								137	144	7	0.39
							inc	141	144	3	0.58
NMWBRC26-949	Branches	433092	6701094	372	150	-60	270	42	44	2	0.19
								67	70	3	0.32
								144	145	1	0.20
NMWBRC26-950	Branches	432821	6701124	369	50	-59	271	14	49	35	0.64
							inc	26	41	15	1.28
							inc	26	28	2	5.90
NMWBRC26-951	Branches	432845	6701124	370	72	-60	269	18	19	1	0.13
								32	35	3	0.20
								49	69	20	0.24
							inc	60	63	3	0.80
NMWBRC26-952	Branches	432869	6701124	370	85	-60	271	30	33	3	0.15
								60	78	18	1.06
							inc	64	71	7	2.18
NMWBRC26-953	Branches	432780	6701169	369	42	-60	270	26	31	5	0.16
								37	38	1	0.20
								26	31	5	0.16
								37	38	1	0.20
NMWBRC26-954	Branches	432799	6701168	370	60	-60	271	26	32	6	0.13
								36	37	1	0.23
								45	46	1	0.15
								49	50	1	0.15
NMWBRC26-955	Branches	432785	6701210	370	54	-60	272	27	33	6	0.46
							inc	27	29	2	1.20
								48	49	1	0.35
NMWBRC26-956	Branches	432831	6701210	370	80	-60	271	62	64	2	0.17
NMWBRC26-957	Branches	432876	6701211	370	120	-59	272	105	112	7	0.29
							inc	105	106	1	0.61
NMWBRC26-958	Branches	432772	6701250	370	80	-60	271	45	46	1	0.16
NMWBRC26-959	Branches	432786	6701245	370	84	-59	268	15	31	16	0.24
							inc	27	29	2	1.03

SiteID	Prospect	East	North	mRL	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC26-960	Branches	432882	6701367	371	150	-59	89	NSI			
NMWBRC26-961	Branches	432786	6701293	370	60	-60	268	34	35	1	2.04
NMWBRC26-962	Branches	432820	6701285	370	90	-60	268	27	28	1	0.55
								56	57	1	0.15
								72	84	12	0.69
							inc	74	80	6	1.17
NMWBRC26-963	Branches	432864	6701288	370	135	-60	271	115	129	14	0.40
							inc	120	121	1	2.20
NMWBRC26-964	Branches	432751	6701365	370	48	-59	269	26	27	1	0.17
								36	37	1	0.12
NMWBRC26-965	Branches	432792	6701365	370	80	-59	273	25	26	1	0.16
								57	67	10	0.38
							inc	57	58	1	1.77
NMWBRC26-966	Branches	432838	6701365	371	144	-60	271	112	122	10	0.27
							inc	117	118	1	0.67
NMWBRC26-967	Branches	432748	6701405	370	45	-60	271	28	31	3	0.58
							inc	29	30	1	1.10
								40	41	1	0.12
NMWBRC26-968	Branches	432785	6701401	370	90	-59	270	29	30	1	0.34
								63	73	10	0.25
NMWBRC26-969	Branches	432829	6701402	371	140	-59	271	111	119	8	0.55
							inc	112	115	3	1.03
								123	124	1	0.11
NMWBRC26-970	Branches	432759	6701446	370	60	-59	273	36	37	1	0.25
								39	40	1	0.13
								44	53	9	0.21
							inc	45	46	1	0.69
NMWBRC26-971	Branches	432796	6701445	361	115	-60	271	26	27	1	0.12
								87	89	2	0.21
								93	102	9	0.19
NMWBRC26-972	Branches	432838	6701444	361	140	-60	271	113	114	1	0.39
								126	132	6	0.35
							inc	130	132	2	0.58
NMWBRC26-973	Branches	432634	6701602	361	120	-60	274	30	32	2	0.17
								56	67	11	0.15
								115	116	1	0.16

Appendix A 29/7/2026

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 (RC) Drilling. 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 which was sent to the laboratory for analysis. All samples were crushed at the laboratory to -2mm, to produce a 500g charge for gold Assay.
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.* *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.*	Sample condition and approximate recovery/weight were logged at the rig. No material relationship between recovery and grade has been identified. All samples were dry with no significant ground water encountered. No sample bias is believed to have occurred during the sampling process.

Criteria	JORC Code explanation	Commentary
		RC face sampling bits and dust suppression were used to minimise sample loss. Average RC metre sample weight recovered was 25kg with minimal variation between samples.
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. Chip trays are retained or photographed for all holes and metres. All RC holes and all metres 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.* *For 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 metre RC drill samples pass through a cone splitter, installed directly beneath a rig mounted cyclone, and two 2-3kg samples are collected in 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. All samples submitted for analysis were dry. Samples were prepared at an accredited laboratory in either Perth or Kalgoorlie. Samples were dried, and the sample crushed to ~2mm (Photon Assay) with ~500g sample retained and analysed. Nexus considers this to be best industry practice. Duplicate field samples are taken from the cone splitter for every sample. Sampling methods and company QAQC protocols are considered by Nexus to be best industry practice and have been periodically reviewed by reputable independent consultants. Sample sizes are considered appropriate for the material being sampled and the sample size being submitted for analysis.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *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.*	Samples were analysed at an accredited laboratory in Perth. All samples were analysed for gold using Photon Assay technique. This method is considered appropriate for the material being assayed. Independent comparison test work has found this method of analysis to be superior on the project compared to traditional fire assay owing to benefits of larger sample size and presence of coarse gold. This method is considered appropriate for the material being assayed.

Criteria	JORC Code explanation	Commentary
	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.	No other geophysical tools, spectrometers etc… were used in this drill program. 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 collected and assayed 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.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Results and significant intersections were verified by the Exploration Manager. No twin holes were drilled as part of this program. 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. 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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drill hole locations were set out using a handheld GPS, with an accuracy of 3m. On completion hole locations were surveyed with a DGPS with an accuracy of 1cm. Down hole surveys were taken using a Gyro survey tool with readings taken every 10m. Grid projection is GDA94 / MGA Zone 51. The drill hole collar RL is allocated from a lidar survey with an accuracy is +/- 2cm.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *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.* *Whether sample compositing has been applied.*	RC drilling has taken place at the Clement, Payns and Branches Prospects as well as the Crusader-Templar Deposit. This release refers to Branches Prospect results only. The data spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. On completion of the current program Nexus aims to have sufficient data spacing and distribution to complete a Mineral Resource Estimate. No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
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 approximately perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Branches RC holes were drilled at a dip of -60 degrees towards 270 degrees. One drill hole was drilled at a dip of -60 degrees towards 90 degrees. The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	For RC programs pre-numbered calico bags were placed into green plastic bags, sealed and transported to the laboratory in Kalgoorlie by company personnel or an established transport company in bulk bags.
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 by Nexus to be industry best practice. Sampling techniques and data have been periodically reviewed / audited and found fit for purpose by reputable independent consultants.

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 is currently taking place on tenements M31/231, M31/251 and M31/190. Branches Prospect is situated on M31/190. 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 Department of Mines, Petroleum and Exploration (DMPE).
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Clement, Payns and Branches Prospects, as well as the Crusader-Templar Deposit have been subject to minimal exploration activities prior to Nexus Minerals.

Criteria	JORC Code explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.*	Gold mineralisation in the Wallbrook Project area is known to be closely associated with quartz +/- pyrite and brick-red coloured hematite alteration of high level porphyry intrusives and their volcanic / sedimentary host rocks. Mineralisation in the oxide zone is typically associated with an increase in quartz–goethite veining. Highest-grade intervals within the fresh rock are typically associated with increased quartz–sulphide (pyrite ± tourmaline) veining. This style of mineralisation is observed at both the Crusader-Templar Deposit and Branches Prospect. The geological understanding is still building at Clement and Payns Prospects consistent with current lower exploration maturity of the prospects.
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.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *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').*	The orientation of the drill lines is considered to be approximately perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Branches RC holes are drilled at a dip of -60 degrees towards 270 degrees. One drill hole was drilled at a dip of -60 degrees towards 90 degrees. 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 RC and Diamond drilling to follow up on the results received from this drill program. Further work will also include resource modelling.