NEXUSMINERALS

ASX ANNOUNCEMENT **28 October 2020**

QUARTERLY ACTIVITY REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2020

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ASX: NXM
Capital Structure

Shares on Issue 193 million
Options 18 million
Cash on Hand $4.92million (30/09/2020)

Corporate Directory

Mr Paul Boyatzis
Non-Executive Chairman

Mr Andy Tudor
Managing Director

Dr Mark Elliott
Non-Executive Director

Mr Bruce Maluish
Non-Executive Director

Mr Phillip Macleod
Company Secretary

Company GOLD Projects

Wallbrook Project

Pinnacles Project

Pinnacles JV Project (with Saracen Gold Mines)

Triumph Project

Mt Celia Project

HIGHLIGHTS

- **Wallbrook Gold Project RC drill program completed**
- **Templar Prospect drilling results confirm extensive mineralisation**
- **Pinnacles Gold Project RC & diamond drill programs completed**

Wallbrook Gold Project

- **Templar Prospect drilling confirms broad and high-grade mineralisation extends over 700m and remains open in all directions**

- **Templar Prospect RC drill assay results received:**
  - **12m @ 5.04g/t Au from 39m**
    - **Incl. 1m @ 57.10g/t Au**
  - **10m @ 3.94g/t Au from 38m**
    - **Incl. 6m @ 4.4g/t Au**
    - **Incl. 1m @ 10.35g/t Au**
    - **and 1m @ 12.48g/t Au**
  - **5m @ 5.88g/t Au from 58m**
    - **Incl. 3m @ 9.28g/t Au**
  - **26m @ 1.67g/t Au from 100m to EOH**
    - **Incl. 6m @ 3.50g/t Au (EOH)**
  - **24m @ 1.42g/t Au from 60m**
    - **Incl. 6m @ 4.22g/t Au**
    - **Incl. 1m @ 11.53g/t Au**
  - **37m @ 1.03g/t Au from 60m (most northerly hole drilled)**
    - **Incl. 7m @ 2.09g/t Au**
    - **and 6m @ 2.08g/t Au**
  - **3m @ 8.67g/t Au from 94m**
    - **Incl. 2m @ 12.93g/t Au**
  - **7m @ 1.88g/t Au from 49m**
    - **Incl. 1m @ 7.33g/t Au**
  - **4m @ 1.74g/t Au from 30m**
    - **Incl. 1m @ 5.40g/t Au**

- **38 of the 40 RC holes drilled at Templar intersected mineralisation**

- **Templar drill program tested shallow depth only (~100m) with significant potential remaining at depth**

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Pinnacles Gold Project

- **Feasibility Study underway following positive results from an independent Scoping Study;**

- **Nexus Minerals in association with consultants engaged to complete Feasibility Study components;**
  - ✓ **RC / diamond drilling completed – results pending**
  - ✓ **Geotechnical studies commenced**
  - ✓ **Metallurgical studies commenced**
  - ✓ **Environmental studies commenced**
  - ✓ **Mining Proposal preparation underway**
  - ✓ **Results of Feasibility Study expected late 2020**

- **Pinnacles East current Combined Mineral Resource of:**
  - ✓ **609,000t @ 4.0g/t Au for 78,000 ounces comprising;**
    - **Open Pit 159,000t @ 2.4g/t Au for 12,000 ounces &**
    - **Underground 450,000t @ 4.6g/t Au for 66,000 ounces**

During the quarter ended 30 September 2020, **Nexus Minerals Limited (ASX: NXM) (Nexus** or **the Company)** completed a RC drilling program at Wallbrook Gold Project ("Wallbrook") and an RC & diamond drill program at the Pinnacles JV Gold Project ("Pinnacles JV"). The Company has received positive initial results from the Templar Prospect component of the larger 9,896m RC drill program at the Wallbrook gold project and is waiting on further results for both project drill campaigns.

Wallbrook Gold Project

A Phase 1 / 9,896m RC drill program was completed during the quarter. The drill program tested 4 prospect areas: Templar, Branches, Gold Dyke and Crusader.

Templar Prospect – completed testing of a mineralised corridor 700m long x 80m wide. The drilling was to infill mineralisation intersected in Nexus 2019 aircore drill program (refer ASX announcement 8 October 2019) and test for depth extensions. Nexus announced the excellent results from the Templar RC drill Program (refer ASX announcement 5 October and 19 October 2020).

Nexus Managing Director Andy Tudor commented "*These results from the Templar Prospect have intersected broad and high-grade gold intercepts and shown continuity of the mineralisation, which now extends over greater than 700m strike and remains open in all directions. These exciting results have outlined a potentially large and extensive mineralised system. Further extensional, depth and infill drilling will be planned to follow up on the results received in this program*".

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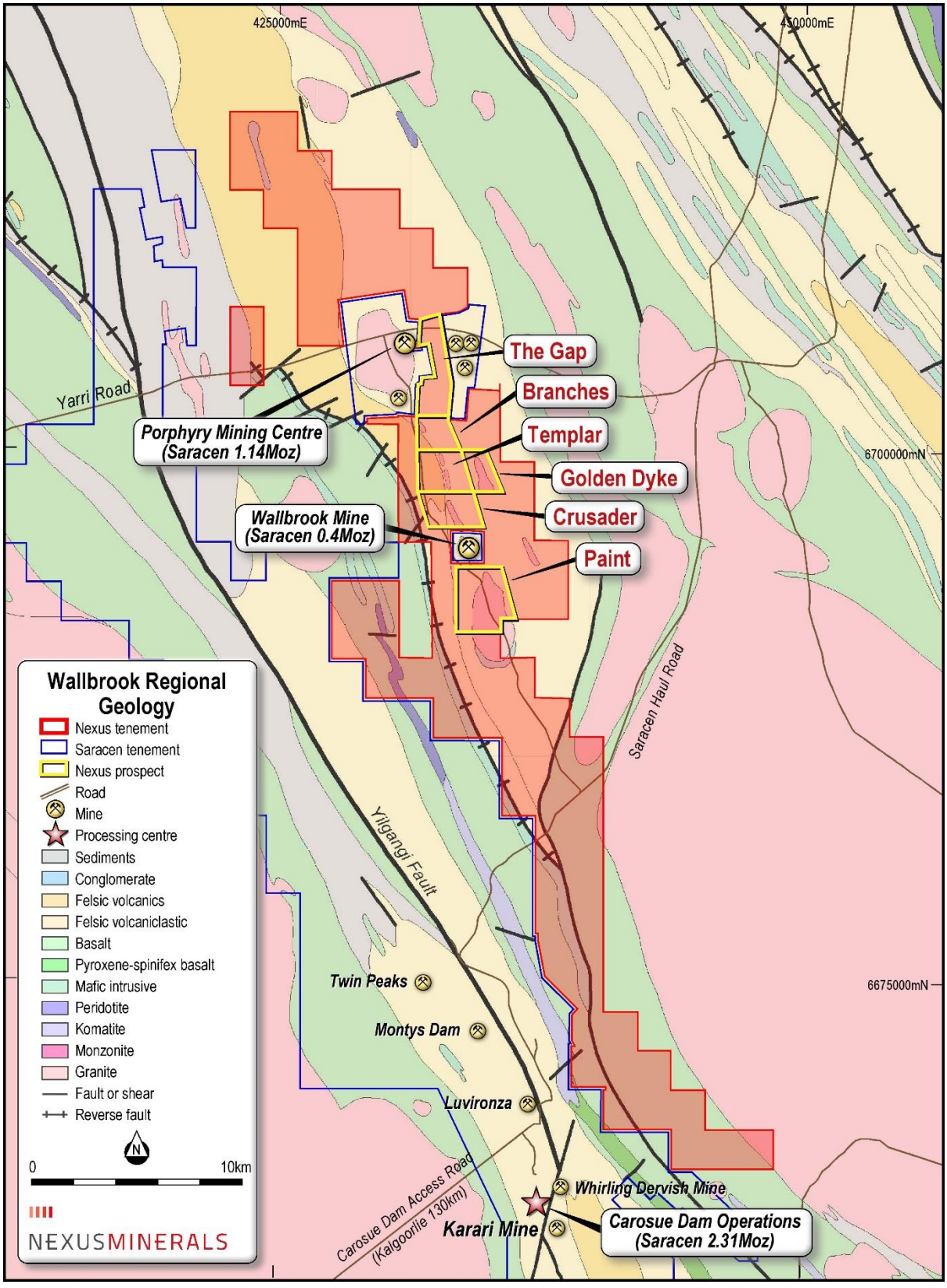


Figure 1: Wallbrook Project with Prospect Locations



Photo 1 Hole NMWBRC20-097 100m-126m. 26m @ 1.67g/t Au, incl. 6m @ 3.5g/t Au (120m-126m EOH) Mineralisation associated with intensely sheared and altered volcaniclastic unit with extensive hematite alteration (red) and quartz vein



Photo 2 Hole NMWBRC20-101. 45m-50m. 5m @ 5.88g/t Au, incl. 3m @ 9.28g/t Au (45m-48m) Mineralisation associated with quartz / limonite / goethite alteration

Hole ID	Easting	Northing	mRL	depth (m)	Azimuth	Dip	from (m)	Length (m)	g/t Au
NMWBRC20-067	433335	6697174	373.919	100	90	-60	**30**	**4**	**1.74**
						including	**31**	**1**	**5.40**
NMWBRC20-071	433331	6697226	373.495	100	90	-60	**29**	**6**	**1.74**
						including	**30**	**4**	**2.19**
NMWBRC20-074	433268	6697225	373.133	102	90	-60	**94**	**3**	**8.67**
						including	**94**	**2**	**12.93**
NMWBRC20-077	433273	6697277	372.908	100	90	-60	**56**	**11**	**0.8**
						including	**59**	**6**	**1.3**
						including	**59**	**2**	**2.04**
							70	**11**	**0.6**
						including	**72**	**3**	**1.39**
NMWBRC20-081	433267	6697326	372.619	100	90	-60	**43**	**16**	**0.99**
						including	**49**	**7**	**1.88**
						including	**49**	**1**	**7.33**
NMWBRC20-084	433278	6697376	372.446	100	90	-60	**86**	**8**	**0.88**
						including	**87**	**1**	**4.7**
NMWBRC20-085	433261	6697375	372.333	100	90	-60	**38**	**10**	**3.94**
						including	**38**	**6**	**4.39**
						including	**38**	**1**	**10.35**
						and	**47**	**1**	**12.48**
NMWBRC20-090	433239	6697476	372	100	90	-60	**39**	**12**	**5.04**
						including	**41**	**1**	**57.1**
NMWBRC20-092	433313	6697576	372	100	90	-60	**50**	**15**	**0.93**
							58	**4**	**3.02**
						including	**61**	**1**	**5.27**
NMWBRC20-097	433278	6697678	371	126	90	-60	**100 (to EOH)**	**26**	**1.67**
						including	**102**	**8**	**1.76**
						and	**114**	**3**	**1.76**
						and	**120 (to EOH)**	**6**	**3.50**
						including	**120**	**1**	**14.00**
NMWBRC20-100	433312	6697725	371	108	90	-60	**60**	**24**	**1.42**
						including	**63**	**4**	**1.49**
						and	**72**	**6**	**4.22**
						including	**75**	**1**	**11.53**
NMWBRC20-101	433277	6697729	371	114	90	-60	**45**	**5**	**5.88**
						including	**45**	**3**	**9.28**
							90	**7**	**1.03**
						including	**92**	**1**	**4.24**
NMWBRC20-105	433265	6697776	371	108	90	-60	**60**	**37**	**1.03**
						including	**60**	**7**	**2.09**
						and	**85**	**6**	**2.08**

Table 1: Templar Prospect RC Drill Holes Selected Significant Intercepts

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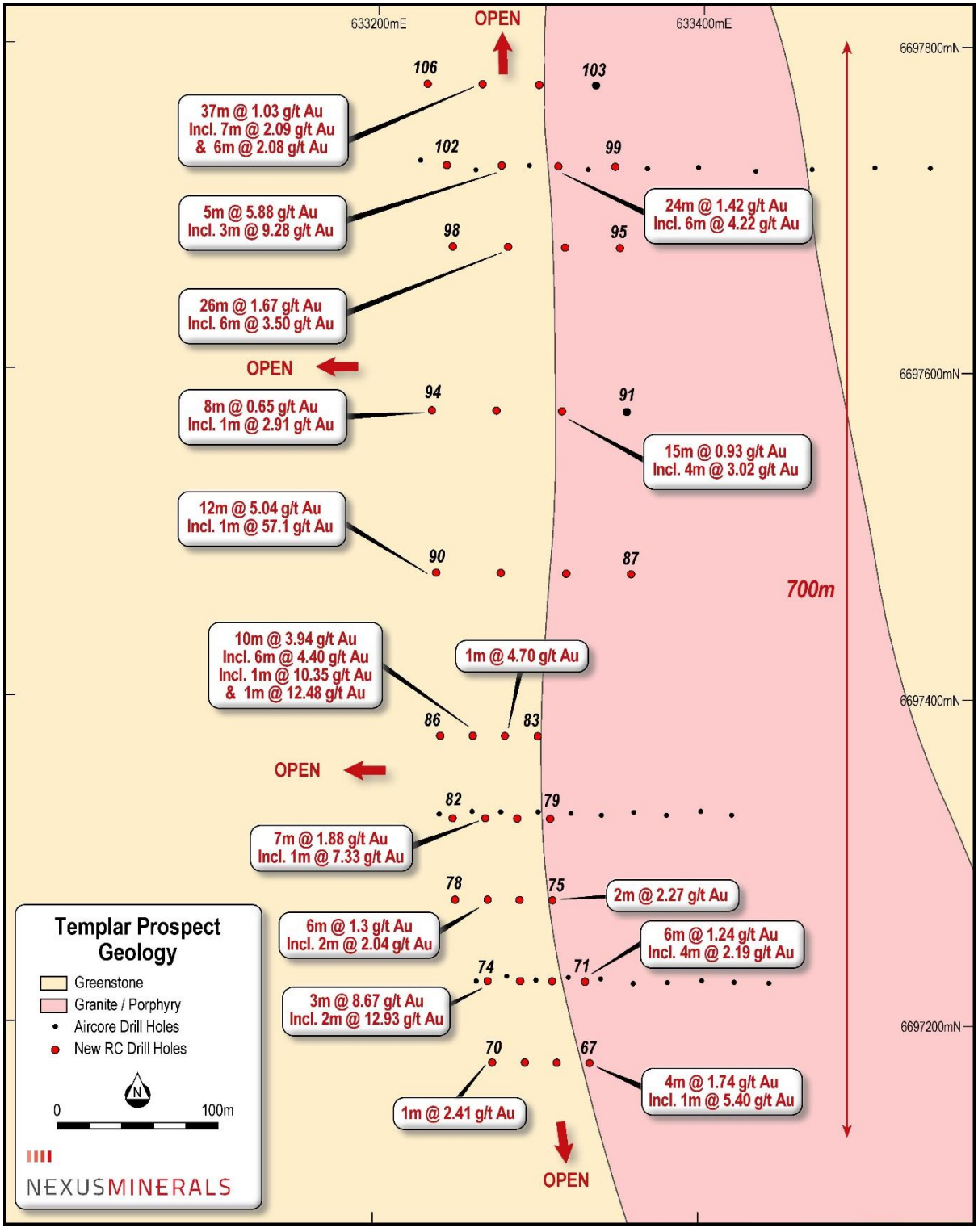


Figure 2: Templar Prospect RC Drill Results over Geology

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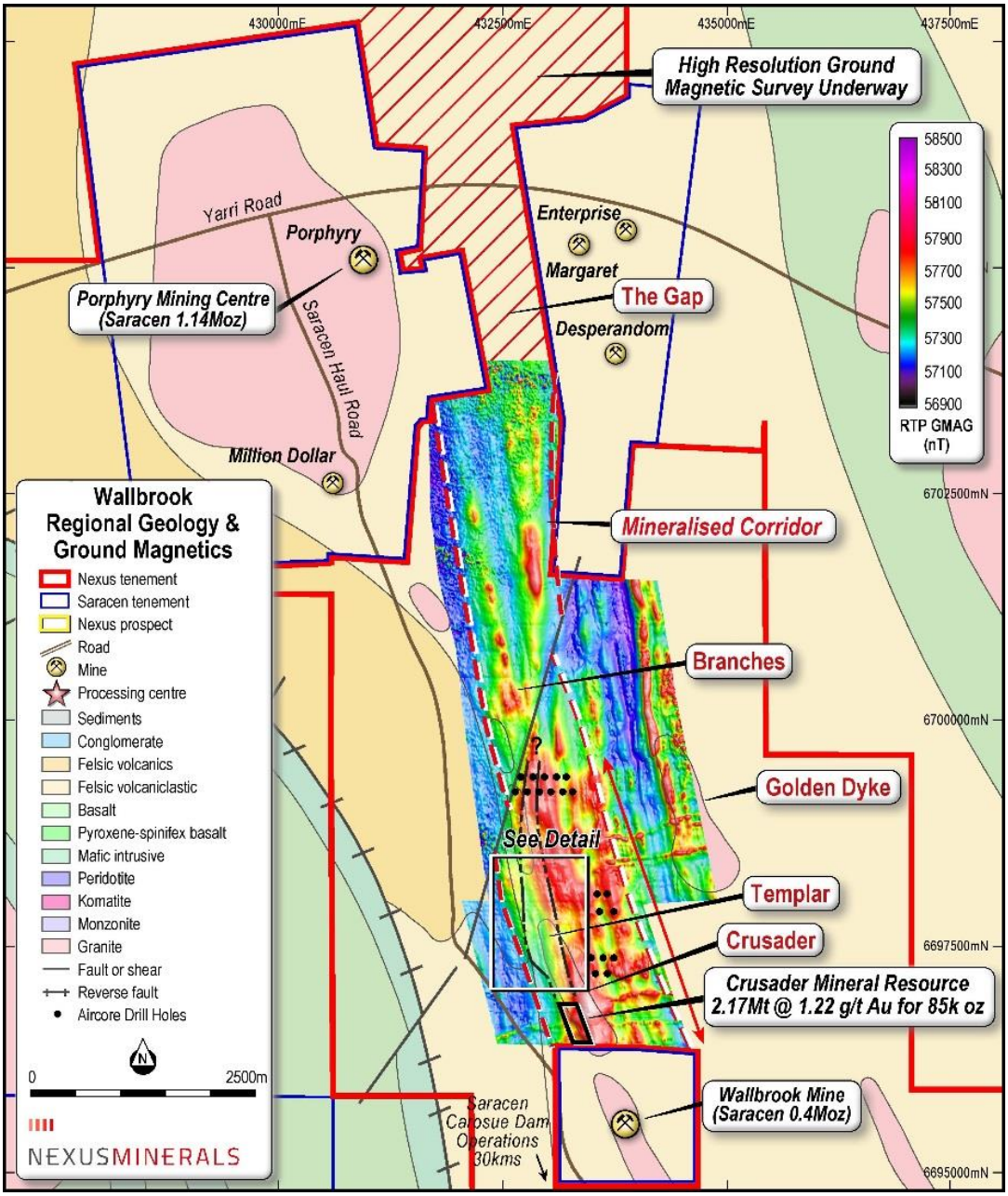


Figure 3: Nexus Templar Prospect Location, Eastern Goldfields, WA
(See Detail plan in Figure 2)

Branches Prospect – RC drilling was completed to test a structural zone with significant silicification and alteration of host rocks. Drilling has also followed up previous operator mineralised drill intersections. Results pending from the assay lab.

Golden Dyke Prospect – RC drilling was completed to test intrusive contact with silicified and altered host rocks. Following up of Nexus RC drill hole 3m @ 19.36g/t Au (from 56m) (refer ASX announcement 6 September 2018). Results pending from the assay lab.

Crusader Prospect – RC drilling was completed to test for deeper mineralisation beneath the existing Nexus mineral resource. RC program to test 200m of strike extent 100-180m below surface. Results pending from the assay lab.

Pinnacles Gold Project

The company continued to undertake the components for the feasibility study during the September quarter. RC and diamond drill programs were completed at Pinnacles JV during the September quarter, with results pending.

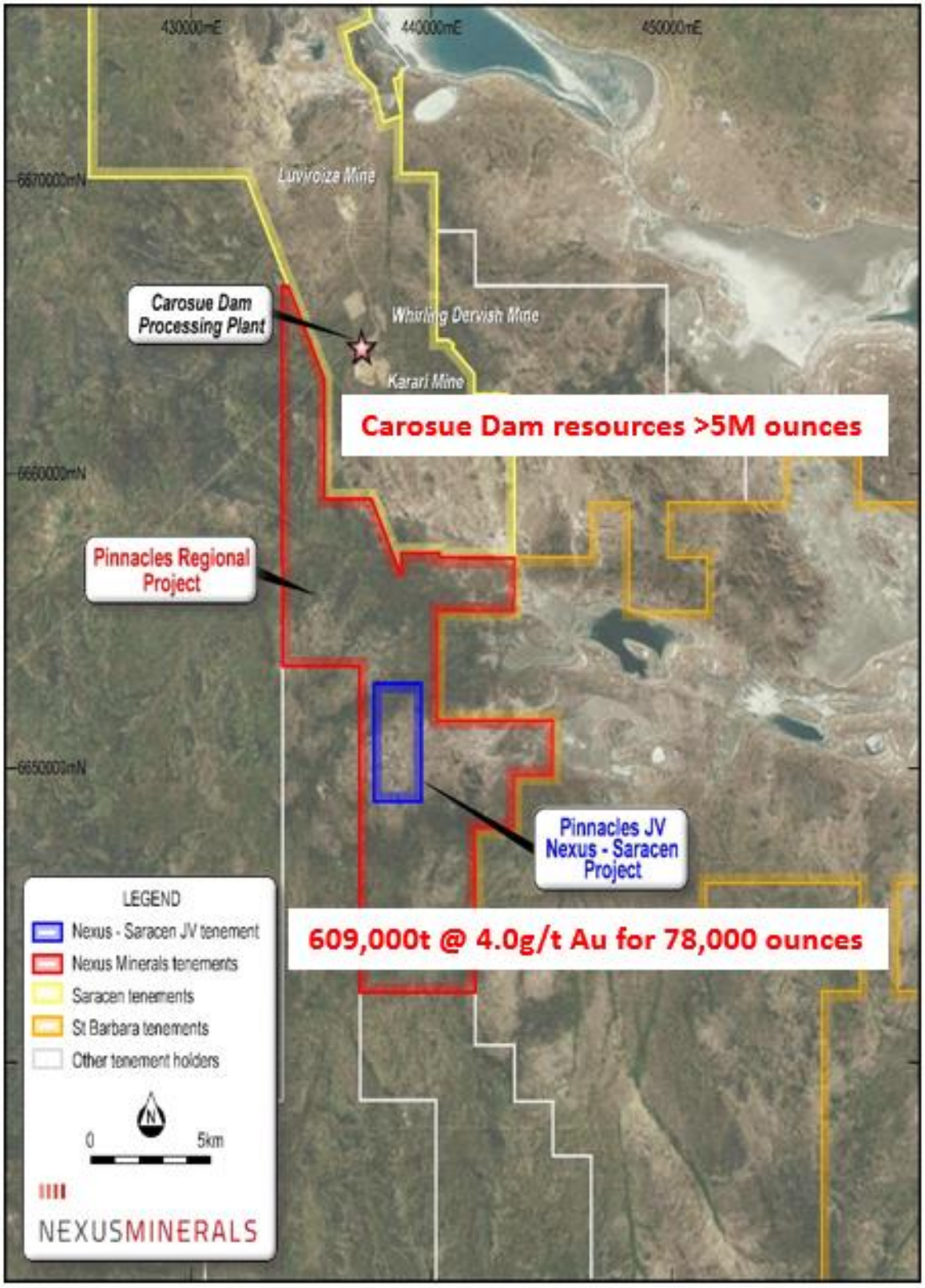


Figure 4: Nexus Pinnacles JV Project Location

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Photo 3: Nexus' Chairman Mr Paul Boyatzis (left) and Managing Director Mr Andy Tudor discuss the diamond drilling program

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Triumph Project

A program of metallurgical testwork was conducted by ALS Metallurgy on five battery sand samples from individual historic tailings dams at the Triumph project. The combined tonnage of the 5 tailings dams totals ~20,000 tonnes.

Cyanide leach tests were conducted on each sample with results tabled below.

CYANIDE LEACH TESTWORK: SUMMARY OF RESULTS										
Test #	Comp ID	Au Head Grade (g/t)		Au Extraction (%)				Au Tail Grade (g/t)	Reagents (kg/t)	
		Assay	Calc'd	4-hr	8-hr	24-hr	48-hr		NaCN	Lime
BK14115	NETA 1	1.13	1.06	44.5	47.2	52.0	55.3	0.48	0.15	0.96
BK14116	NETA 2	1.64	2.25	75.4	74.0	77.2	76.0	0.54	0.22	0.80
BK14117	NETA 3	1.34	1.69	56.1	59.1	58.7	62.0	0.64	0.18	0.76
BK14118	NETA 4	1.69	1.50	49.4	53.4	57.7	54.4	0.69	0.10	0.78
BK14119	TRG 1	2.00	1.98	54.9	58.6	61.2	60.1	0.79	0.25	1.18

Table 2: Triumph tailings leach testwork results

Comments on the above data:

- Overall gold recovery ranged from 54.4% to 76% after a 48hr cyanide leach
- Sodium cyanide consumption was low, ranging from 0.10 kg/t to 0.25 kg/t
- Lime consumption ranged from 0.76 kg/t to 1.18 kg/t

The feasibility of mining these tailings and sending them to a 3rd party toll mill is currently being assessed.

Mt Celia Project

Geological and structural mapping was undertaken during the quarter.

December 2020 Quarter – Work Program

During the December 2020 quarter, the Company intends to undertake the following activities:

- **Wallbrook Gold Project** - interpretation and release of RC drill program results
  - ✓ Branches Prospect - 2,739m (35 holes) RC drilling completed. Assay results pending
  - ✓ Golden Dyke Prospect - 1,325m RC (13 holes) drilling completed. Assay results pending
  - ✓ Crusader Prospect - 1,978m RC (11 holes) drilling completed. Assay results pending
- **Pinnacles Gold Project**
  - ✓ Interpretation and release of results for both RC and diamond drill programs. Assay results pending
  - ✓ Continue to update feasibility study inputs
- **R&D Project**
  - ✓ Project reporting being finalised

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Corporate

Managing Director Andy Tudor and Chairman Paul Boyatzis conducted a site visit to the Pinnacles and Wallbrook project areas during the quarter. They also visited the Carouse Dam Operations (**CDO**) owned by Saracen Minerals Ltd and undertook a tour of the newly upgraded CDO mill.

Nexus attended the RIU conference at the Hyatt during September. Andy Tudor's presentation was well received during the conference. Andy has met with multiple sophisticated investors and brokers during the quarter.

Nexus entered into an option for the sale of the Triumph Gold Project to Gibb River Diamonds (refer to ASX Announcement 16 July 20). Nexus is to receive $440,000 + GST in GIB Shares and 5,500,000 GIB options if the transaction proceeds. Nexus retains the right to remove historic tailings from the tenement for a period of up to 2 years.

On 25 June 2020, Nexus announced it had received firm commitments to raise approximately $3.38 million through the issue of approximately 75.1 million shares at 4.5 cents each via a two-tranche placement to sophisticated and professional investors (**Placement**). Tranche 1 raised $1.32 million and was completed on 3 July 2020 with the issue of 29,382,217 shares. Tranche 2 raised the balance of $2.06 million with the approval of shareholders at a meeting on the 20th August 2020. Funds raised are to be used for the Pinnacles Feasibility Study and the RC drilling program at the Wallbrook Gold Project.

At the end of the September 2020 quarter, the Company held $4.92 million in cash and equivalents.

ASX Additional Information

ASX listing rule 5.3.1 and 5.3.2

Exploration and evaluation expenditure during the quarter was $514,587. Details of exploration activity during the September 2020 quarter are set out in this report. There were no substantive mining production or development activities during the quarter.

ASX listing rule 5.3.5 - Payments to related parties of the entity and their associates

Appendix 5B, Section 6.1 – description of payments:

Non-executive director remuneration	$42,878	(including applicable superannuation)
Managing Director remuneration	$83,750	(including applicable superannuation)
Provision of geological personnel supplied by Geoex Pty Ltd	$5,271	Geoex Pty Ltd is an entity associated with Managing Director, Andy Tudor. The fees are charged on normal commercial terms and are not for services provided by Mr Tudor.
	$131,899	

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Appendix 1

Appendix 1 JORC Tables

Pinnacles Combined JORC 2012 Mineral Resource Estimate



Cut-off grade (g/t)	Category		Tonnes (Kt)	Grade (g/t)	Metal (Koz)
0.5	O/P	Indicated	140	2.6	11
		Inferred	19	1.6	1
		Sub total	**159**	**2.4**	**12**
1.0	U/G	Indicated	170	5.6	30
		Inferred	280	4.0	36
		Sub total	450	**4.6**	**66**
		Grand total	**609**	**4.0**	**78**

Crusader Combined JORC 2012 Mineral Resource Estimate



	Indicated			Inferred			Total			
	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	Cut Off Grade g/tAu
Crusader Open Pit	1,222,000	1.18	46,000	908,000	1.19	35,000	2,130,000	1.18	81,000	0.5
Crusader UG	-	-	-	37,000	3.38	4,000	37,000	3.38	4,000	2
Crusader Total	-	-	-	-	-	-	2,167,000	1.22	85,000	

Saracen Mineral Holdings CDO Combined JORC 2012 Mineral Resource Estimate

Deposit	Measured			Indicated			Inferred			Total		
	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz
Karari O/P	540	2.2	39	3,400	1.8	190	740	1.6	37	4,700	1.8	270
Karari U/G	4,600	2.8	420	12,000	2.6	980	2,200	2.1	150	19,000	2.6	1,600

About Nexus

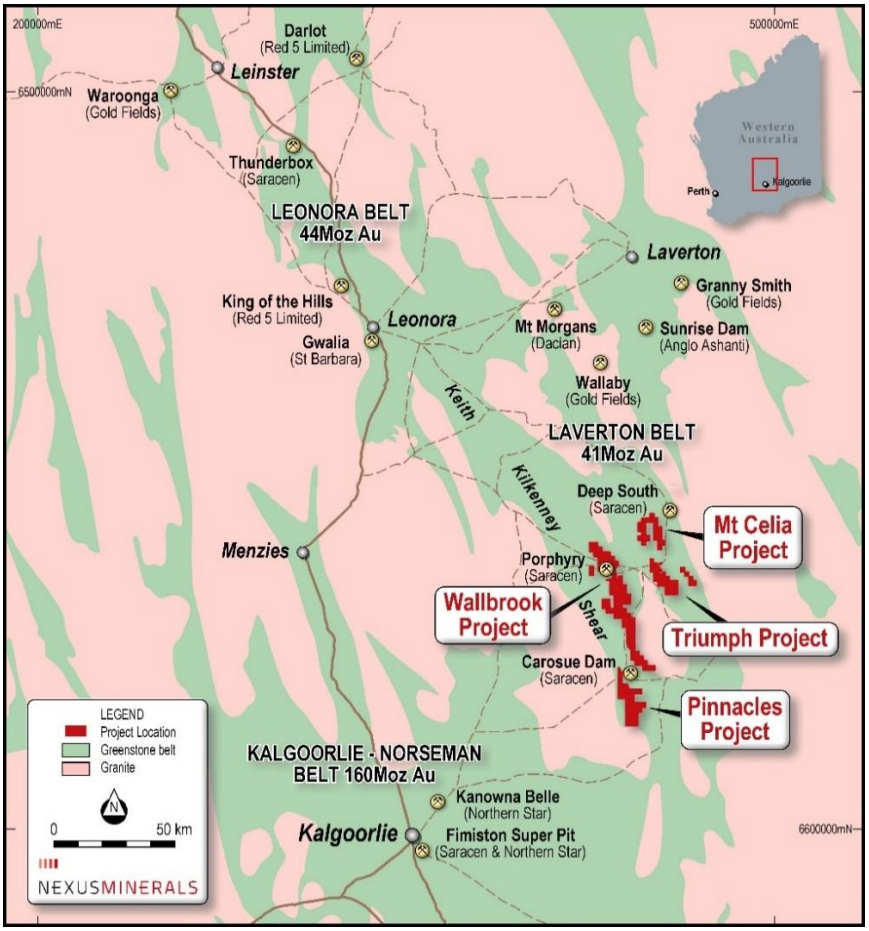


Figure 5: Nexus Project Locations, Eastern Goldfields, WA

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Nexus Minerals is a well-funded resource company with a portfolio of gold projects in Western Australia and a well-credentialed Board, assisted by an experienced management team.

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia.

The consolidation of the highly prospective Wallbrook Gold Project (250km2) by the amalgamation of existing Nexus tenements with those acquired from both Saracen Mineral Holdings and Newmont Exploration, will further advance these gold exploration efforts.

Nexus Minerals' tenement package at the Pinnacles Gold Project is largely underexplored and commences less than 5km to the south of, and along strike from, Saracen's Carosue Dam mining operations, and current operating Karari underground gold mine. Nexus holds a significant land package (125km2) 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, including the use of spectral data.

This announcement is authorised for release by Managing Director Andy Tudor.

- 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**

SUMMARY OF NEXUS MINERALS LIMITED TENEMENTS

AUSTRALIA	Interest at beginning of Quarter	Interest at end of Quarter
Wallbrook (Gold)		
E31/1160	100%	100%
M31/157	100%	100%
M31/188	100%	100%
M31/190	100%	100%
M31/191	100%	100%
M31/231	100%	100%
M31/251	100%	100%
E31/1107	100%	100%
E31/1108	100%	100%
E31/1118	100%	100%
Pinnacles (Gold)		
M28/243	90% Contributing JV	90% Contributing JV
E28/2526	90%	90%
E28/2487	100%	100%
Triumph (Gold)		
E31/1179	100%	90%
Mt Celia (Gold)		
E39/2025	100%	100%
E39/2185 (Under Application)	0%	0%

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 Person's findings are presented have not been materially modified from the original announcements.

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 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 this report that relates to the Crusader Mineral Resource Estimate is based upon information compiled by Mr Adam James, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. At the time of the report, Mr James was a full-time employee of Nexus Minerals Limited. Mr James 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 James consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

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.

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Appendix A 28 October 2020

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr>
<td>Sampling techniques</td>
<td>
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.
</td>
<td>
Triumph Tailings – The sampling was carried out using a handheld motorized auger rig. Each tailings dam had a hole drilled on 10m centres to base of dam.

1 Composite samples from each dam was sent to the ALS laboratory for analysis and metallurgical testwork.

DETAILS OF SAMPLES RECEIVED
<table>
<tr><th>Sample ID</th><th>Mass (kg)</th></tr>
<tr><td>NETA 1</td><td>34.2</td></tr>
<tr><td>NETA 2</td><td>34.4</td></tr>
<tr><td>NETA 3</td><td>38.6</td></tr>
<tr><td>NETA 4</td><td>48.7</td></tr>
<tr><td>TRG 1</td><td>37.0</td></tr>
</table>

The sample was oven-dried at 80ºC.

The dried material was screened at 3.35 mm to remove coarse rocks (for each sample, the +3.35 mm material weighed 820 g or less).

The -3.35 mm material was thoroughly homogenised by passing several times through a 12-segment rotary sample divider.

Several representative 1.0 kg charges were split out for use in the testwork program, whilst the remaining material was placed in storage.
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Criteria	JORC Code explanation	Commentary
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).*	The sampling was carried out using a handheld motorized auger rig. Each tailings dam had a hole drilled on 10m centres to base of dam.
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.*	All samples were dry. No sample bias is believed to have occurred during the sampling process.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral ResouACe 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.*	No logging was undertaken.
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.*	Samples were collected by scoop as material was brought to the surface by auger drill. Sample sizes are considered appropriate for the material being sampled and the sample size being submitted for analysis.

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Criteria	JORC Code explanation	Commentary
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.* *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.*	Samples were analysed at the ALS laboratory Perth. The following analytical methods were employed: Gold in solids: Fire assay/ICP-OES Gold in solution: Direct ICP-MS Carbon speciation: *Labfit* CS2000 analyser Sulphur speciation: *Sherritt* method/CS2000 analyser Arsenic: D7 acid digest/ICP-OES Antimony, mercury, and tellurium: D1 low-temperature acid digest/ICP-MS General elemental scan: D3 or D4Z acid digest/ICP-OES or ICP-MS
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.*	All work was supervised by Exploration Manager. 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.*	Auger hole locations were on a 10m x 10m grid across the dams.
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.	Yes sample compositing

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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 sampling was undertaken within a historical tailing dam.
Sample security	*The measures taken to ensure sample security.*	Samples were placed into green plastic bags, sealed and transported to the ALS 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.*	Drilling was undertaken on tenement E31/1179. Nexus 90% There are no other known material issues with the tenements. The tenements are in good standing with the Western Australian Mines Department (DMP).
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The tenement has been subject to minimal prior exploration activities.
Geology	*Deposit type, geological setting and style of mineralisation.*	Tailings dams from previous mining operation.

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Criteria	JORC Code explanation	Commentary
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 metal equivalent values were reported.
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 sampling was undertaken within a historical tailing dam.
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.*	All dams are approximately 40m x 40m x 1.5m deep.

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Criteria	JORC Code explanation	Commentary
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.*	Feasibility work to determine if viable to send for 3rd party treatment.

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