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NEXUSMINERALS

ASX ANNOUNCEMENT **30 April 2025**

A$8.1 Million Institutional Placement to Accelerate Exploration at the Wallbrook Gold Project, Western Australia

(Not for release to US wire services or distribution in the United States)

Highlights

- Firm commitments received for an A$8.1 million Institutional Placement at an Offer Price of A$0.07 per New Share
- The Placement was strongly led by specialist North American long only institutional investors, with two institutions to emerge as substantial shareholders following completion of the Placement
- Nexus well-funded with more than A$12.0 million in cash following settlement of the Placement
- Funds raised will be used to accelerate RC and Diamond drilling at the Wallbrook Gold Project and for general working capital

Nexus Minerals Limited (**ASX: NXM**) (“**Nexus”** or the “**Company**”) is pleased to announce that it has received firm commitments for an institutional placement to raise approximately A$8.1 million through the issue of approximately 115.7 million fully paid ordinary shares (“**New Shares**”) at an offer price of A$0.07 (“**Offer Price**”) per New Share (the “**Placement**”).

The Offer Price represents a discount of:

- 12.5% discount to the last closing price on 24 April 2025 of A$0.080; and
- 9.2% discount to the 5-day Volume Weighted Average Price (“**VWAP**”) as of 24 April 2025 of A$0.077; and
- 5.1% discount to the 15-day VWAP as of 24 April 2025 of A$0.074.

Funds raised, together with existing cash, will be applied to:

- Exploration activities at the Wallbrook Gold Project, including:
  - Aircore drilling;
  - RC drilling; and
  - Diamond drilling.
- Geophysical surveys; and
- General working capital including costs of the issue.

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Management Comment

Nexus Minerals Managing Director, Andy Tudor, said: "*We are pleased with the support this very targeted capital raising has received. To have two specialist North American long only institutional investors both emerging as substantial shareholders following completion of the placement is a strong validation of the Company's exploration results to date, and its planned exploration activities.*

Nexus will be well positioned post the current raise, with approximately A$12 million in cash on hand, allowing the Company to accelerate its exploration efforts at the Company's Wallbrook Gold Project."

Placement Details

The A$8.1 Placement was conducted via the issue of approximately 115.7m shares via a single tranche at an offer price of A$0.07 per New Share, pursuant to ASX Listing Rules 7.1 (66,914,286 New Shares) & 7.1A (48,800,000 New Shares).

Settlement of the Placement is expected to occur on Tuesday, 6 May 2025 with allotment on Wednesday 7 May 2025. This announcement effectively lifts the trading halt requested on Monday, 28 April 2025. The Company is not aware of any reason why the ASX would not allow trading to commence immediately.

Canaccord Genuity (Australia) Limited acted as Sole Lead Manager and Bookrunner to the Placement. Canaccord Genuity is to receive 6,000,000 unlisted options exercisable at 10.5 cents each and expiring two years from the date of issue. The options will be issued pursuant to Listing Rule 7.1 and will be escrowed for 12 months.

Placement Timetable

Event	Date
Trading Halt Lifted and ASX Announcement	Wednesday, 30 April 2025
Settlement of New Shares Issued Under the Placement	**Tuesday, 6 May 2025**
Allotment and trading of New Securities issued under the Placement	Wednesday, 7 May 2025

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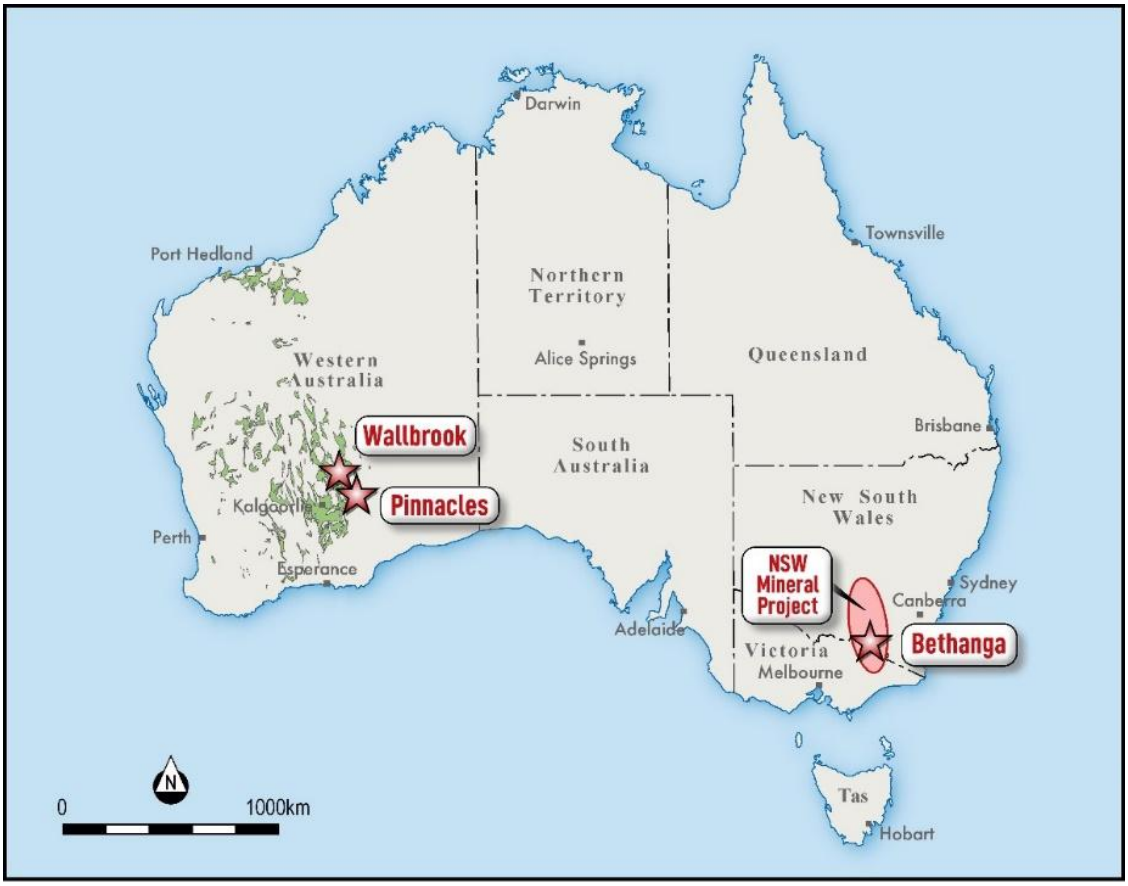
Forward Looking Statements

Any forward-looking information contained in this news release is made as of the date of this announcement. Except as required under applicable securities legislation, Nexus does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this announcement is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Not an Offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

About Nexus



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 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 to this, the Company has expanded its existing project portfolio with the addition of the granted tenure over 15,000km^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 their current and future tenements.

- Ends –

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