



NEXUSMINERALS

**RIU Conference Presentation
September 2020**

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- 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 Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr James is 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.
- 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 exploration results are available to be viewed on the Company website www.nexus-minerals.com. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are present have not been materially modified from the original announcements of 13/10/2016, 7/2/2017, 6/9/2018, 20/9/2018, 16/10/18, 29/11/2018, 24/1/2019, 4/2/2019, 27/2/19, 15/3/2019, 2/4/2019, 9/4/2019, 16/4/2019, 18/4/2019, 29/5/2019, 8/7/2019, 28/8/2019, 8/10/2019, 21/10/2019, 27/2/2020, 13/3/2020, 21/4/2020, 29/6/2020, 15/7/2020, 16/7/2020, 24/7/2020, 13/8/2020, 28/8/2020 and 31/8/2020.
- No Ore Reserves have currently been defined on the Pinnacles JV Gold Project, nor the Wallbrook Gold Project. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Pinnacles JV Gold Project or the Wallbrook Gold Project has yet to be established.

COMPANY SNAPSHOT



CORPORATE OVERVIEW

Nexus Minerals Limited	ASX: NXM
Shares	193 million
Share Price	A\$0.076
Market Cap	A\$14.6m
Cash (31/08/2020)	A\$5.5m
Enterprise Value	A\$9.1m
Top 20	40%

BOARD AND MANAGEMENT

Chairman	Mr Paul Boyatzis
Managing Director	Mr Andy Tudor
Non - Executive Director	Dr Mark Elliott
Non - Executive Director	Mr Bruce Maluish
Company Secretary	Mr Phil MacLeod

Share Price - YTD

0.076 AUD +0.0050 (7.04%) ↑

7 Sep, 1:03 pm AEST · Disclaimer

1 day 5 days 1 month 6 months YTD 1 year 5 years Max



Open	0.073	Div yield	-
High	0.076	Prev close	0.071
Low	0.073	52-wk high	0.088
Mkt cap	14.69M	52-wk low	0.032

ASX:NXM



TARGETING DISCOVERY OF LARGE SCALE GOLD DEPOSITS IN WESTERN AUSTRALIAN GOLDFIELDS

- Strategic landholding in Eastern Goldfields, WA
- Saracen Mineral Holdings (Saracen ASX:SAR)
 - ❑ Shareholder & JV Partner
- Highly Prospective Regional Tenement Package
 - ❑ Pinnacles Gold Project – 125km²
 - ❑ Wallbrook Gold Project– 250km²
- Professional Team
 - ❑ Gold Exploration Focus
 - ❑ Development Experience



PROJECT LOCATIONS

Eastern Goldfields Western Australia

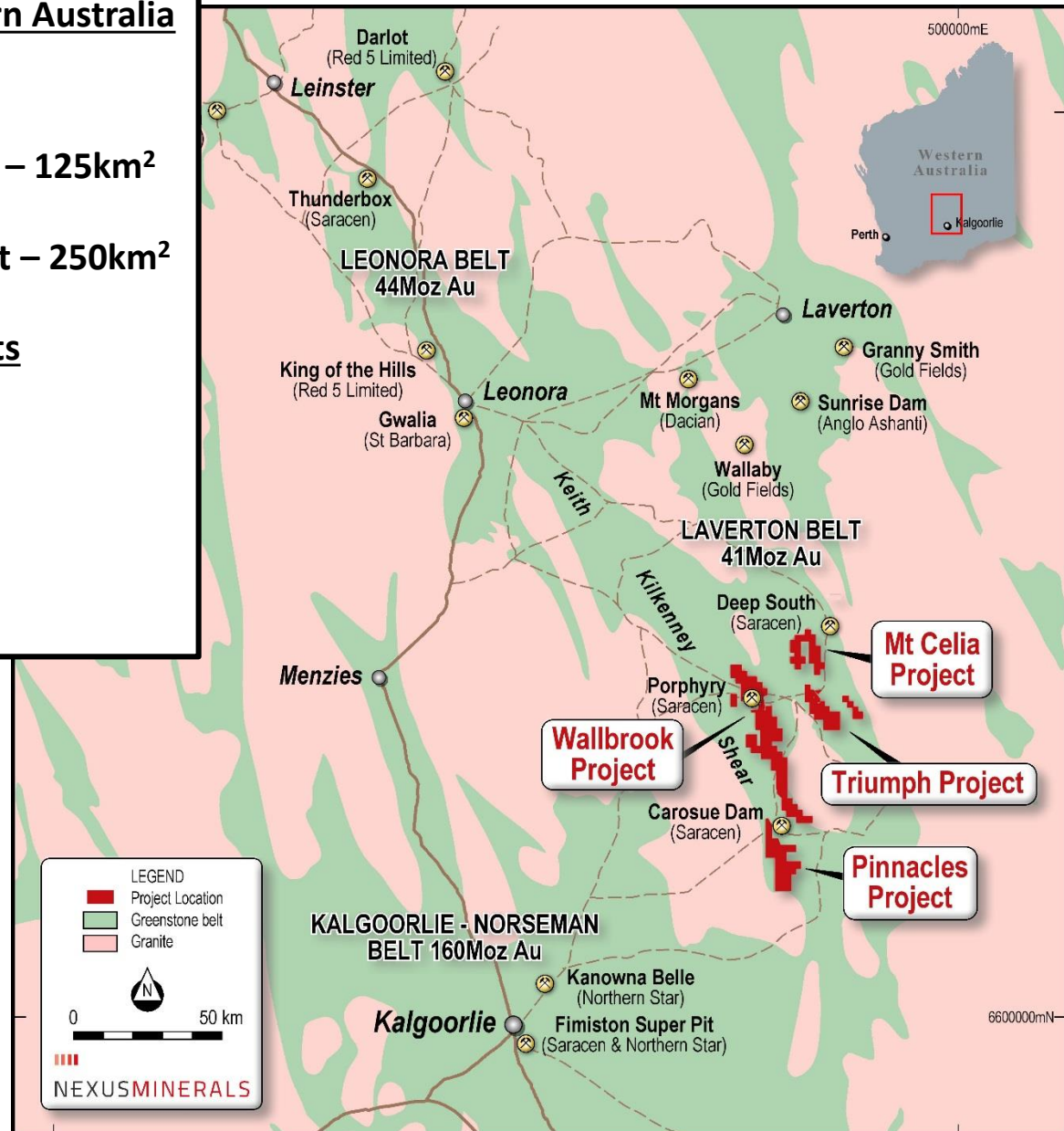
Key Projects

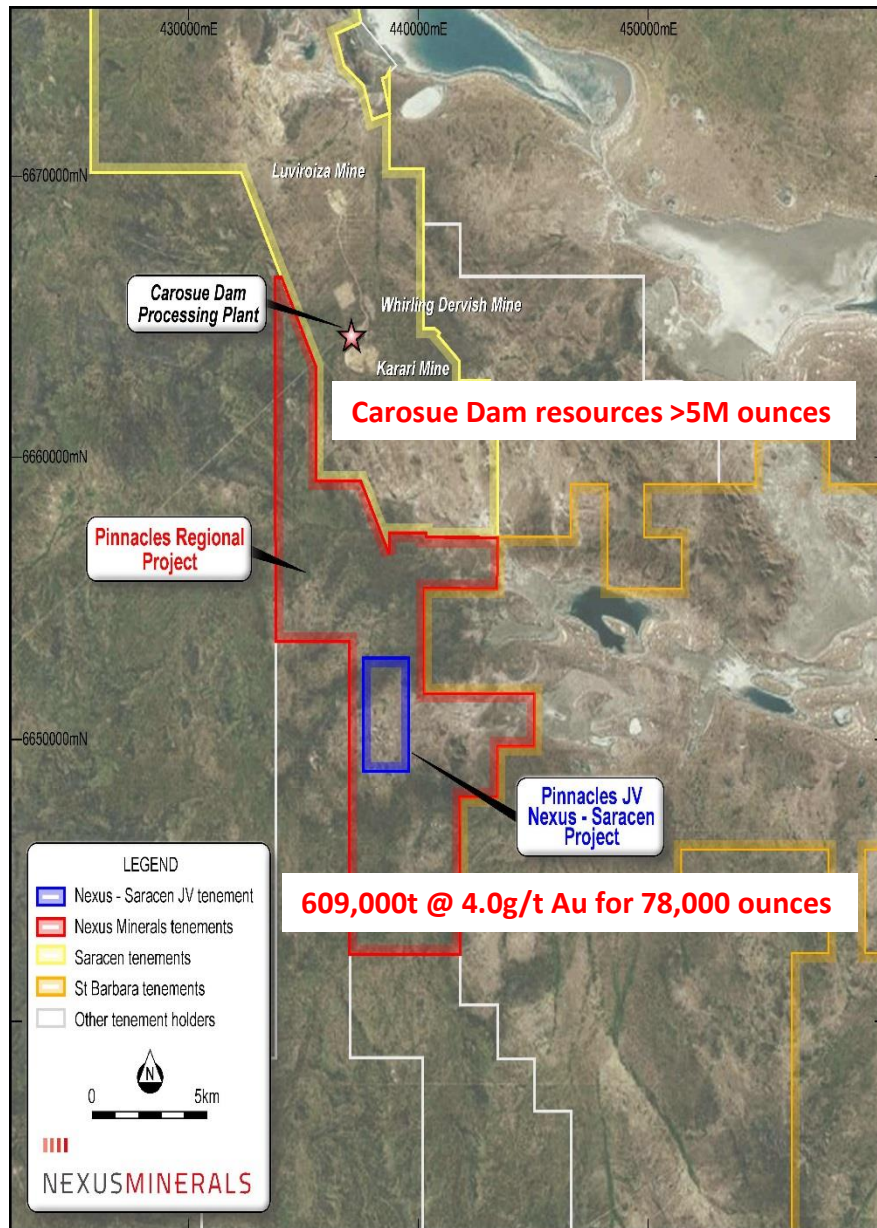
- Pinnacles Gold Project – 125km²
- Wallbrook Gold Project – 250km²

Portfolio Projects

- Triumph Gold Project
- Mt Celia Gold Project

Total Package 680km²





- >125km² of granted mining tenements
 - Australia's Gold "Heartland"
 - **Strong Gold Price ~A\$2,500+/Oz**
 - Surrounded by multi million ounce deposits
 - Huge exploration upside
 - Low cost exploration and resource discovery
 - Management track record of success
- Explore / Discover / Mine**

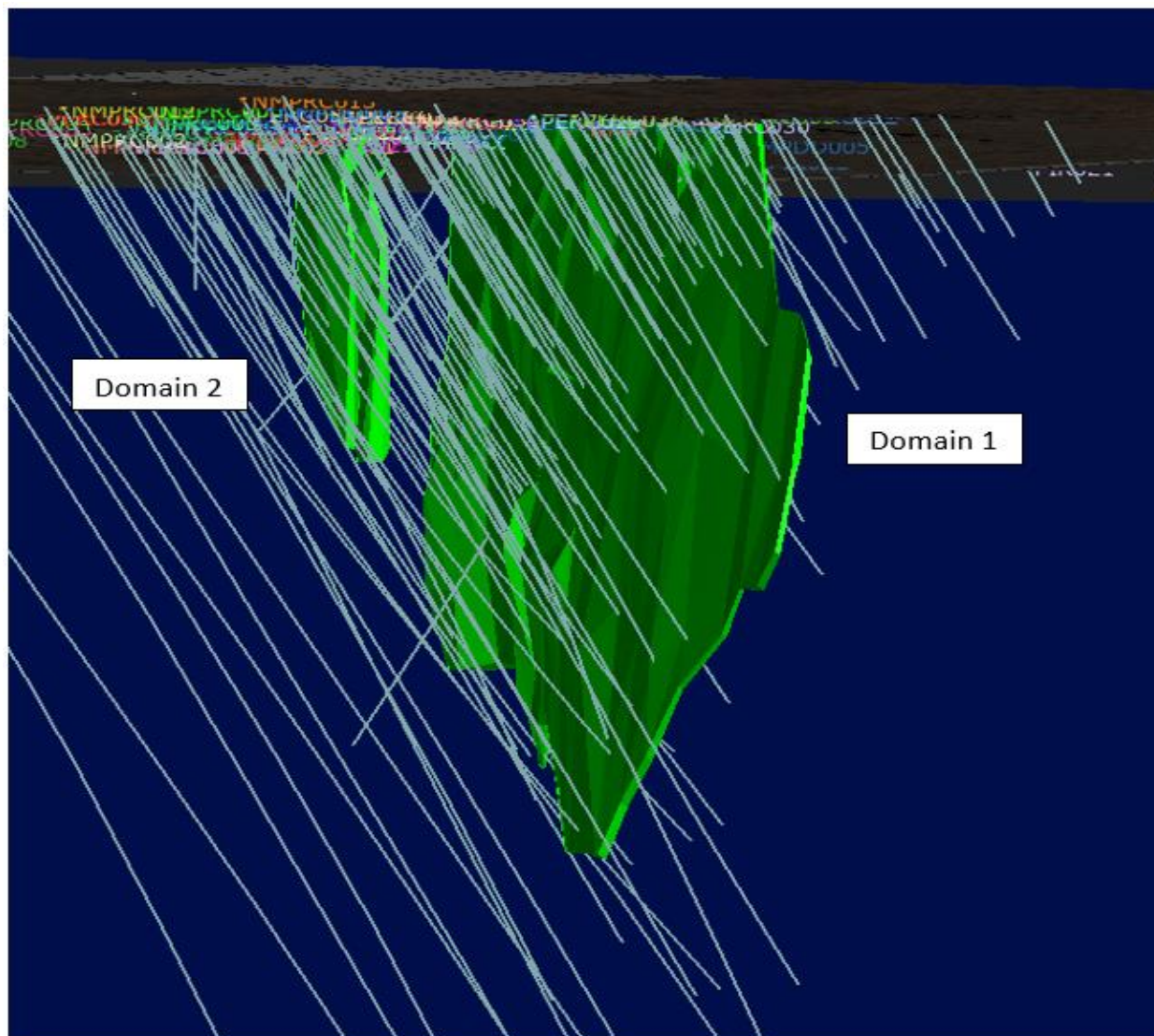
- Pinnacles Contributing JV Nexus 90% / Saracen 10% (ASX:SAR)
- Project has JORC 2012 Combined Resource of 609,000t @ 4g/t Au for 78,000oz*
 - Open Pit Resource 159,000t @ 2.4g/t Au for 12,000 ounces
 - Underground Resource 450,000t @ 4.6g/t Au for 66,000 ounces
- Potential for Underground High Grade Gold Mine below Open Pit
- Feasibility Study underway - completion late 2020
 - ✓ Diamond and RC Drilling Resource Definition programs commenced
 - ✓ Test-work underway for: Geotech – Metallurgy – Hydrology
 - ✓ Environmental and Heritage studies underway
 - ✓ Mining proposal preparation commenced
- Under existing Ore Sale and Purchase Agreement - Saracen to process Pinnacles ore through their upgraded 3.2Mtpa Carosue Dam Mill

LOW CAPITAL COST Development De-risking project metrics

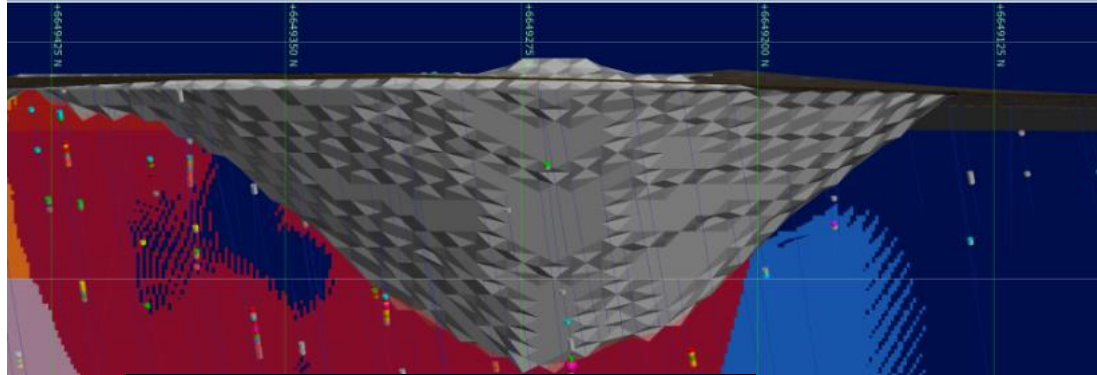
High AUD\$\$\$ Gold Price \$2,500+++

Accelerated production timeline

*See ASX release dated 27 February 2020



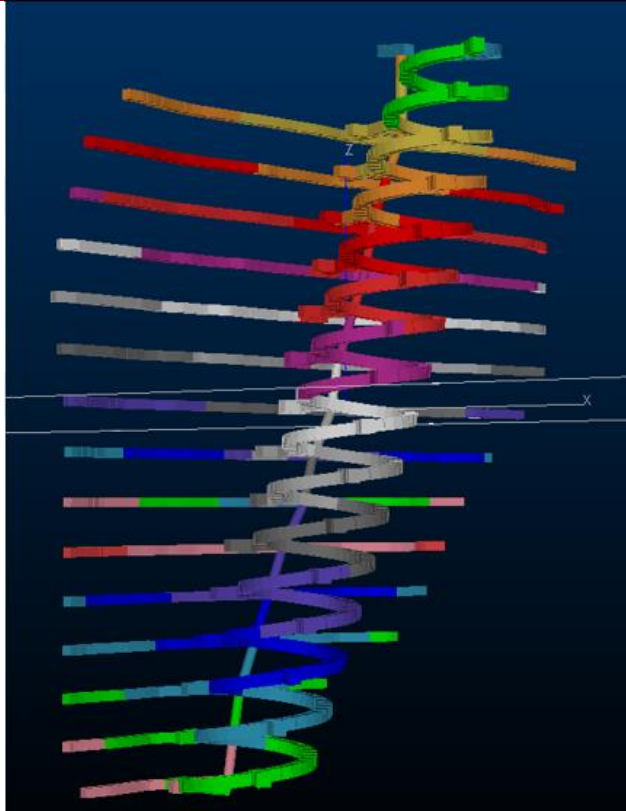
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Surface

159,000t @ 2.4g/t Au for 12,000 ounces

80m



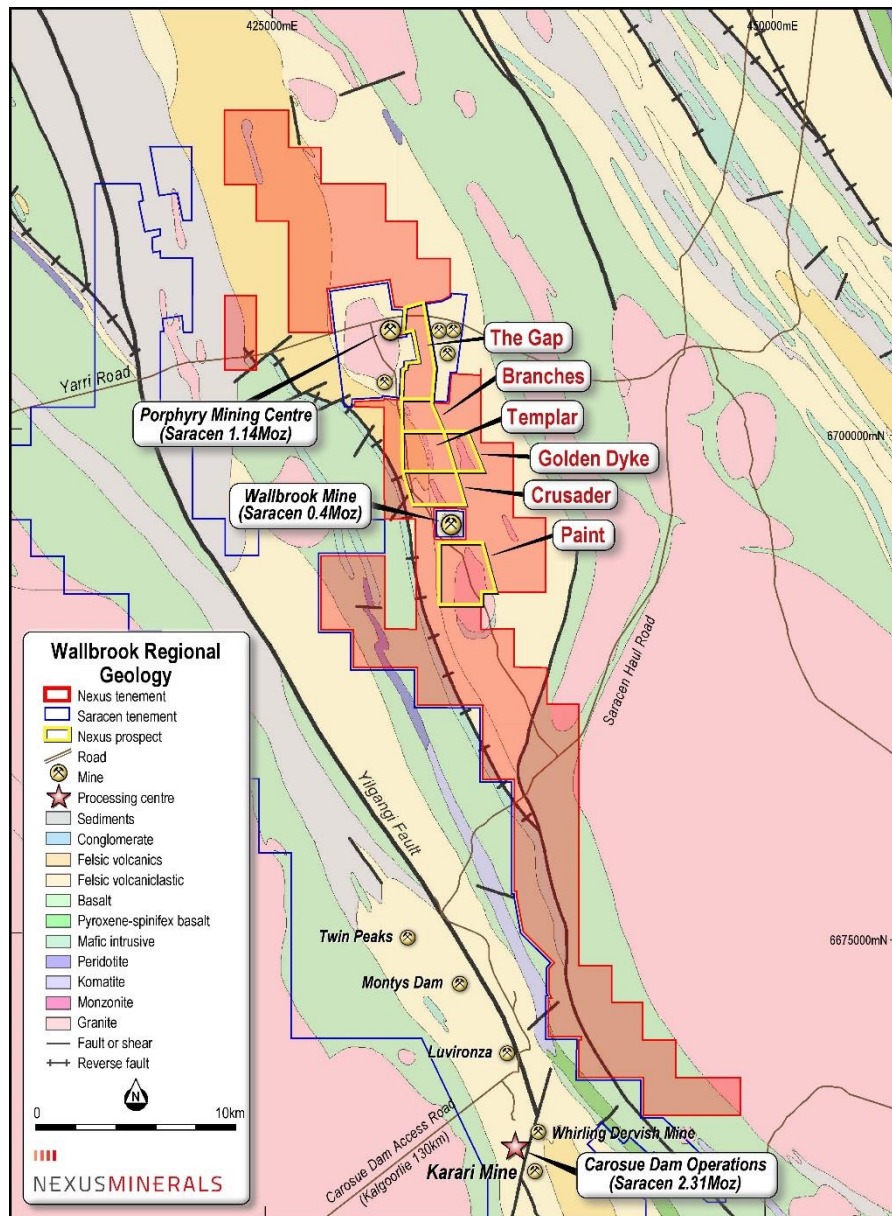
100m

Scoping Study – Conceptual
Open Pit followed by Decline and
20m Level U/G Development

450,000t @ 4.6g/t Au for 66,000 ounces

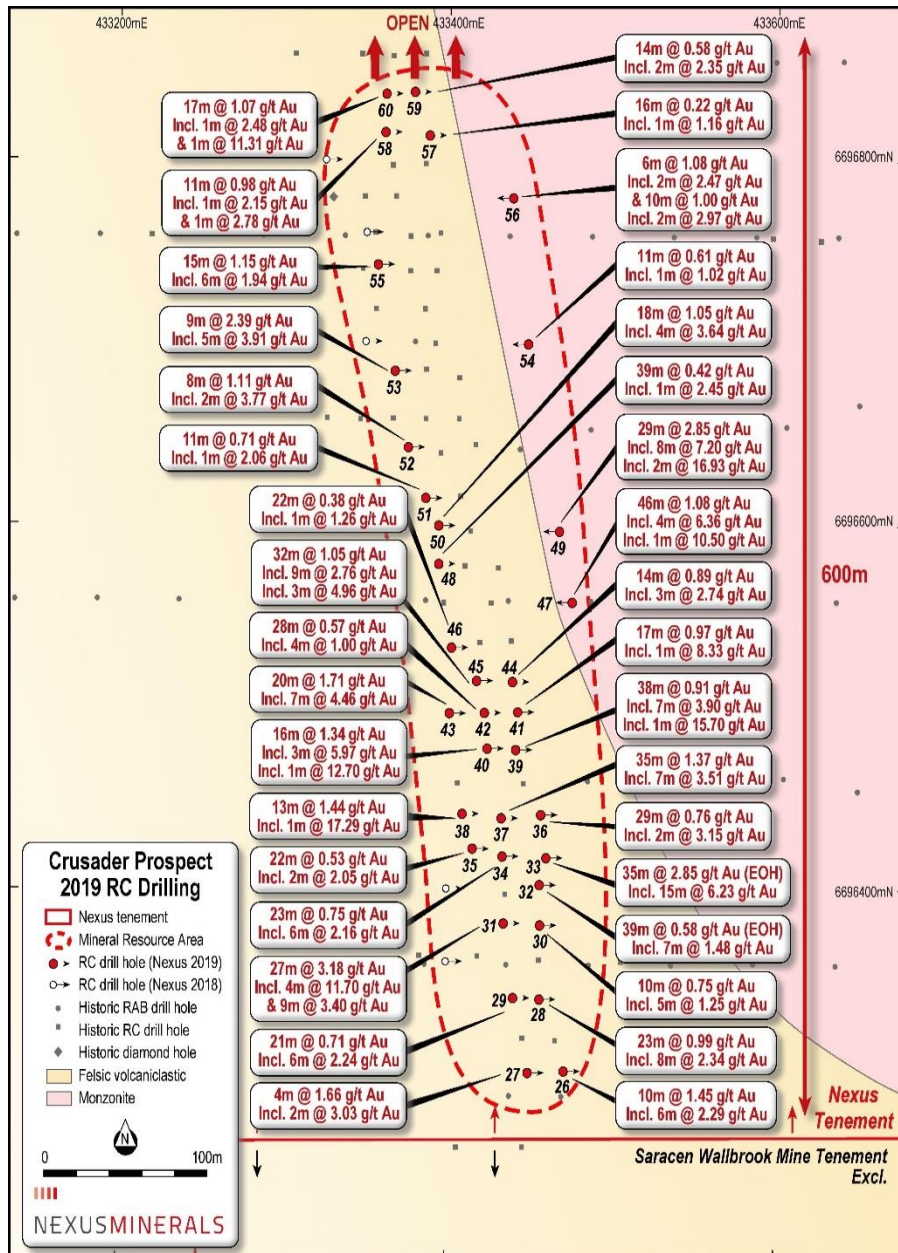
340m

WALLBROOK GOLD PROJECT



- 140km northeast of Kalgoorlie & immediately north of Saracen's Carosue Dam Operations
- Saracen commenced mining Porphyry Mining Centre – Sending ore to their Carosue Dam Operations Mill – 35km to the south
- 250km² contiguous tenement package – Some 50km strike of prospective geology
- Geology & structural setting highly prospective for hosting gold mineralisation
Multi Million Ounce Gold District
- Significant historical gold results, limited follow up, largely underexplored landholding
- Regional gold deposits are located
 - ✓ Proximal to porphyry intrusions
 - ✓ Within altered intruded host rocks

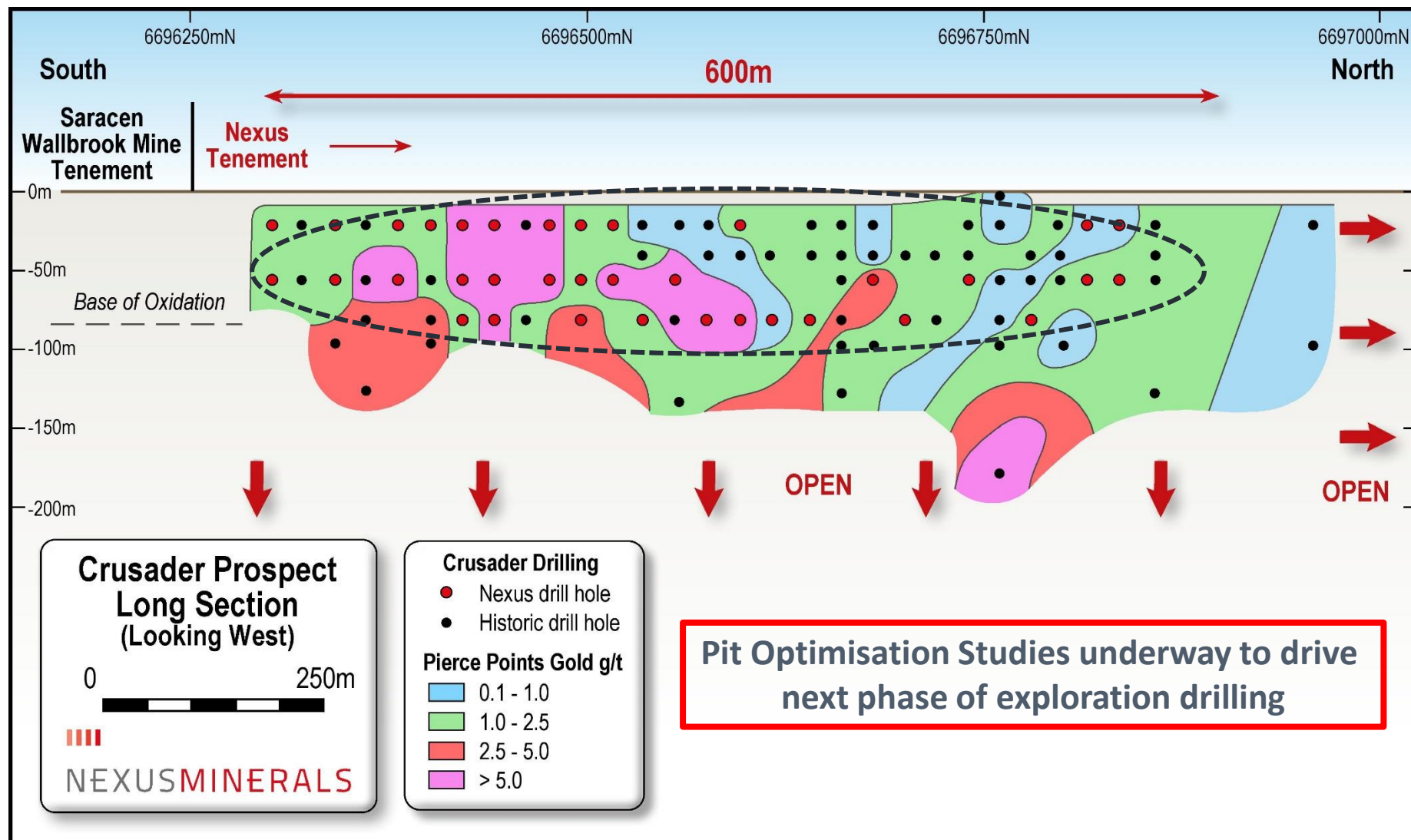
CRUSADER PROSPECT



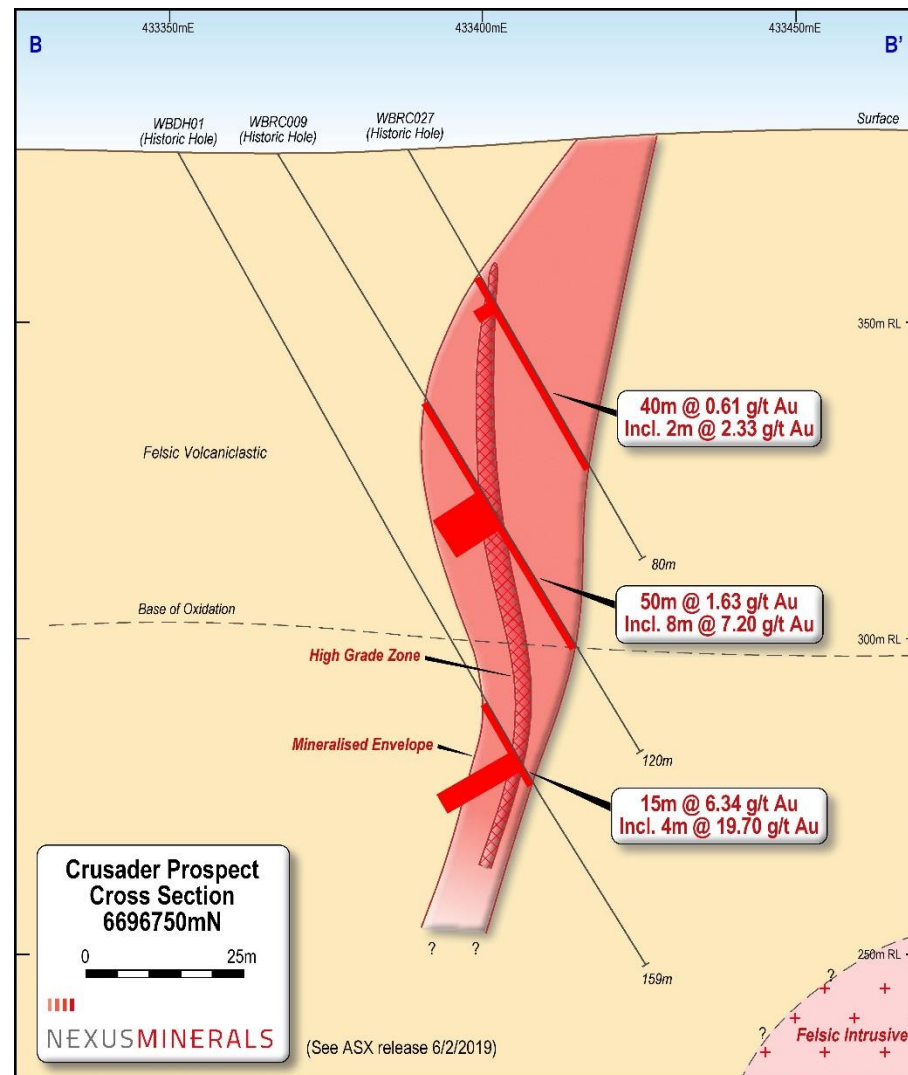
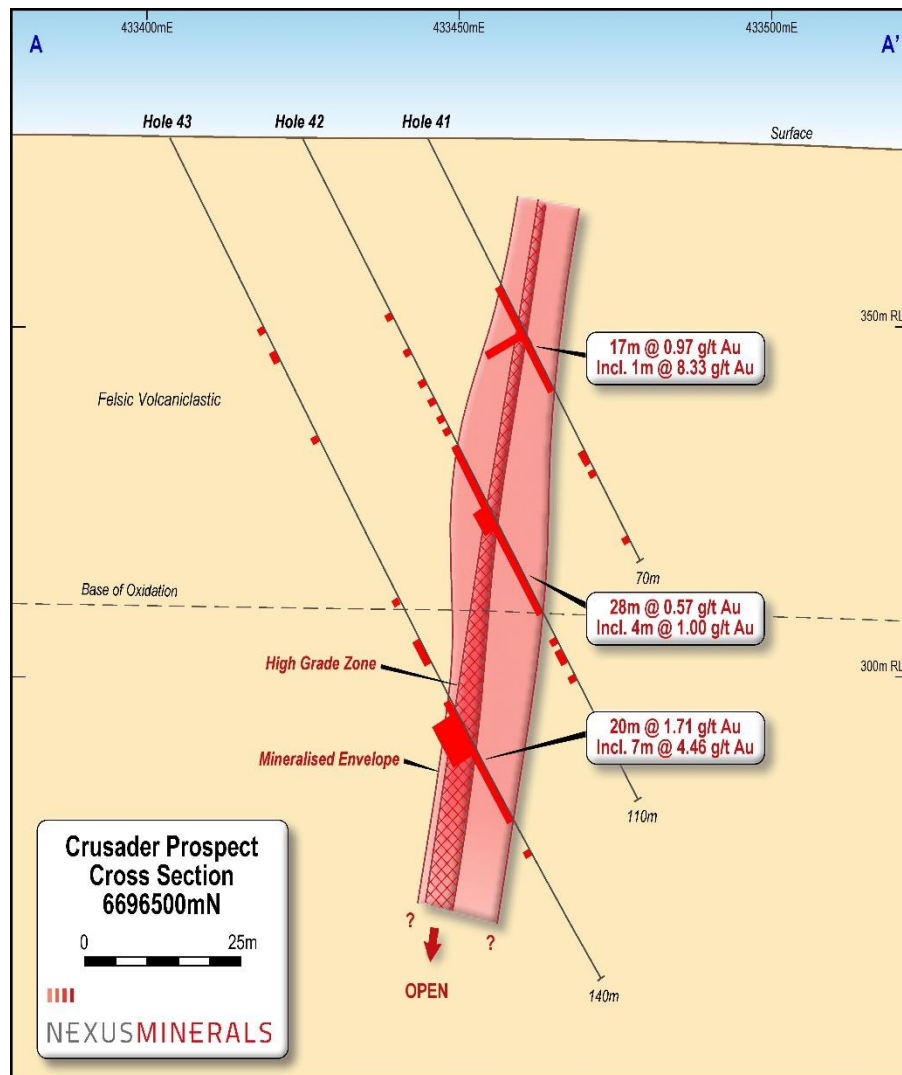
- Crusader Prospect 40 hole 4626m RC Drill program confirmed mineralisation style, alteration style and gold grades along 600m strike zone;
- Crusader JORC 2012 Combined Mineral Resource;
 - 2.17Mt @ 1.22g/t Au for 85,000 ounces*
- 54% of the mineral resource within the Indicated category, drilling concentrated on the top 100m;
- Resource remains open to the north and at depth;
- Best intersections include;
 - Hole#31 - 27m @ 3.18g/t Au (from 61m)
 - ✓ incl. 4m @ 11.70g/t Au
 - ✓ incl. 1m @ 30.33g/t Au
 - ✓ and 9m @ 3.40g/t Au
 - Hole#33 - 35m @ 2.85g/t Au (from 25m to EOH)
 - ✓ incl. 15m @ 6.23 g/t Au
 - ✓ incl. 1m @ 21.95g/t Au
 - Hole#49 - 29m @ 2.85g/t Au (from 30m)
 - ✓ incl. 8m @ 7.20g/t Au
 - ✓ incl. 2m @ 16.93g/t Au
 - ✓ incl. 1m @ 20.13g/t Au

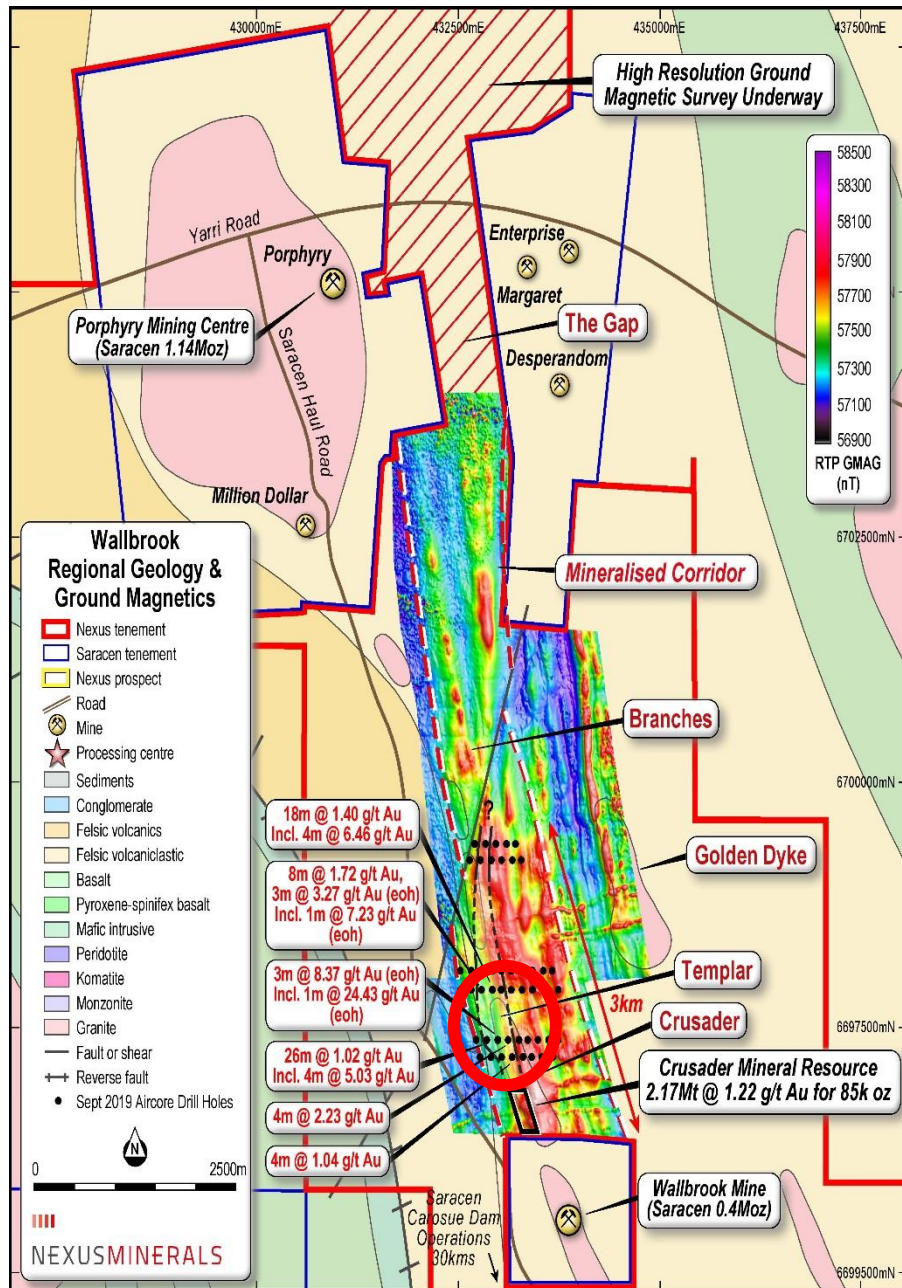
*See ASX release dated 8 July 2019

--- Mineral Resource Envelope



CRUSADER PROSPECT





➤ 4,000m RC Drilling commenced early August to infill Aircore lines and test depth extensions – multiple holes best gold mineralisation intersected at eoh

➤ Templar 2019 Aircore program delineated a mineralised corridor 500m long x 80m wide;

➤ Line 1 (Southern Line)

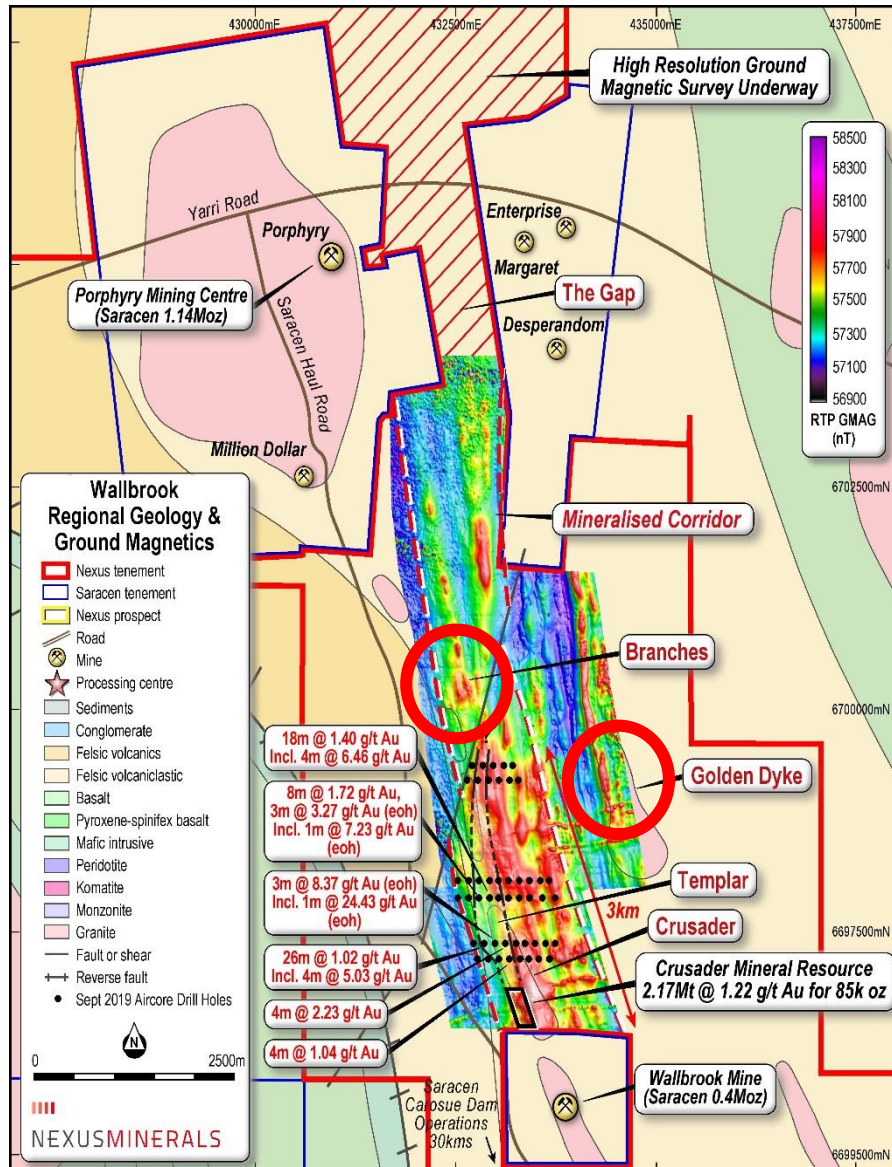
- ❑ Hole #6 - 4m @ 1.04g/t Au (from 52m)
- ❑ Hole #7 - 1m @ 1.53g/t Au (from 59m eoh)

➤ Line 2 (+100m north)

- ❑ Hole #17 - 26m @ 1.02g/t Au (from 44m)
 - ❑ Incl 4m @ 5.03g/t Au (from 44m)
- ❑ Hole #18 - 4m @ 1.76g/t Au (from 52m)
- ❑ Hole #19 - 3m @ 8.37g/t Au (from 60m eoh)

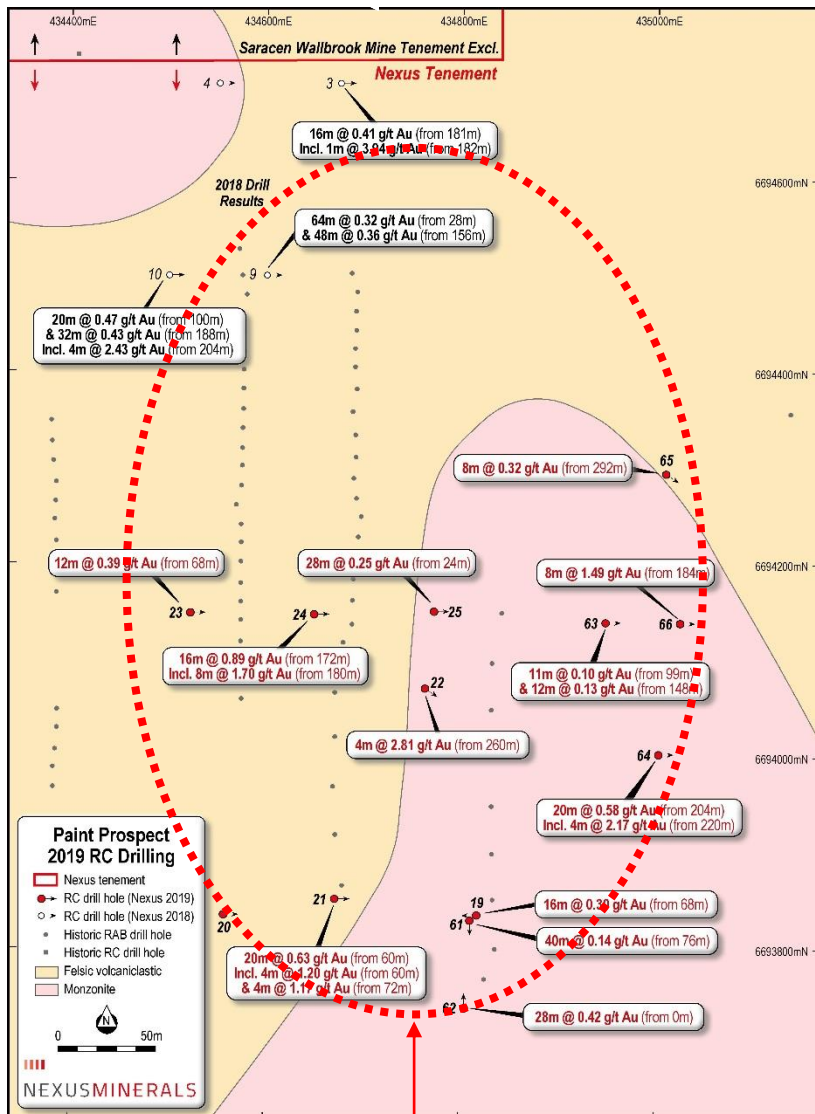
➤ Line 3 (+400m north)

- ❑ Hole #35 - 18m @ 1.40g/t Au (from 44m)
 - ❑ Incl 4m @ 6.46g/t Au (from 44m)
- ❑ Hole #36 - 8m @ 1.72g/t Au (from 24m) and
- ❑ Hole #36 - 3m @ 3.27g/t Au (from 48m eoh)
- ❑ Hole #37 - 4m @ 1.10g/t Au (from 48m)



Regional Exploration

- 4,000m RC Drilling planned to follow up previous mineralised drill intersections;
- Historic Database Branches Prospect RC Drill Holes;
 - Structurally complex area with significant silicification and alteration of host rocks
 - Hole 95RC116 - 15m @ 4.50g/t Au (from 29m)
 - Hole 95RC117- 17m @ 2.20g/t Au (from 50m)
 - Hole 95RC112- 8m @ 3.10g/t Au (from 14m)
- Nexus Golden Dyke Prospect RC Drill Holes;
 - Intrusive contact with silicified and altered host
 - NMWBRC18-018 3m @ 19.36g/t Au (from 56m)
 - NMWBRC18-002 4m @ 2.17g/t Au (from 59m)
- High resolution ground magnetic survey acquired has successfully mapped lithological continuity and identified structural discontinuities;
- High resolution ground magnetic survey underway covering ground to the north through The Gap.



Targeting “Karari Style” Mineralisation

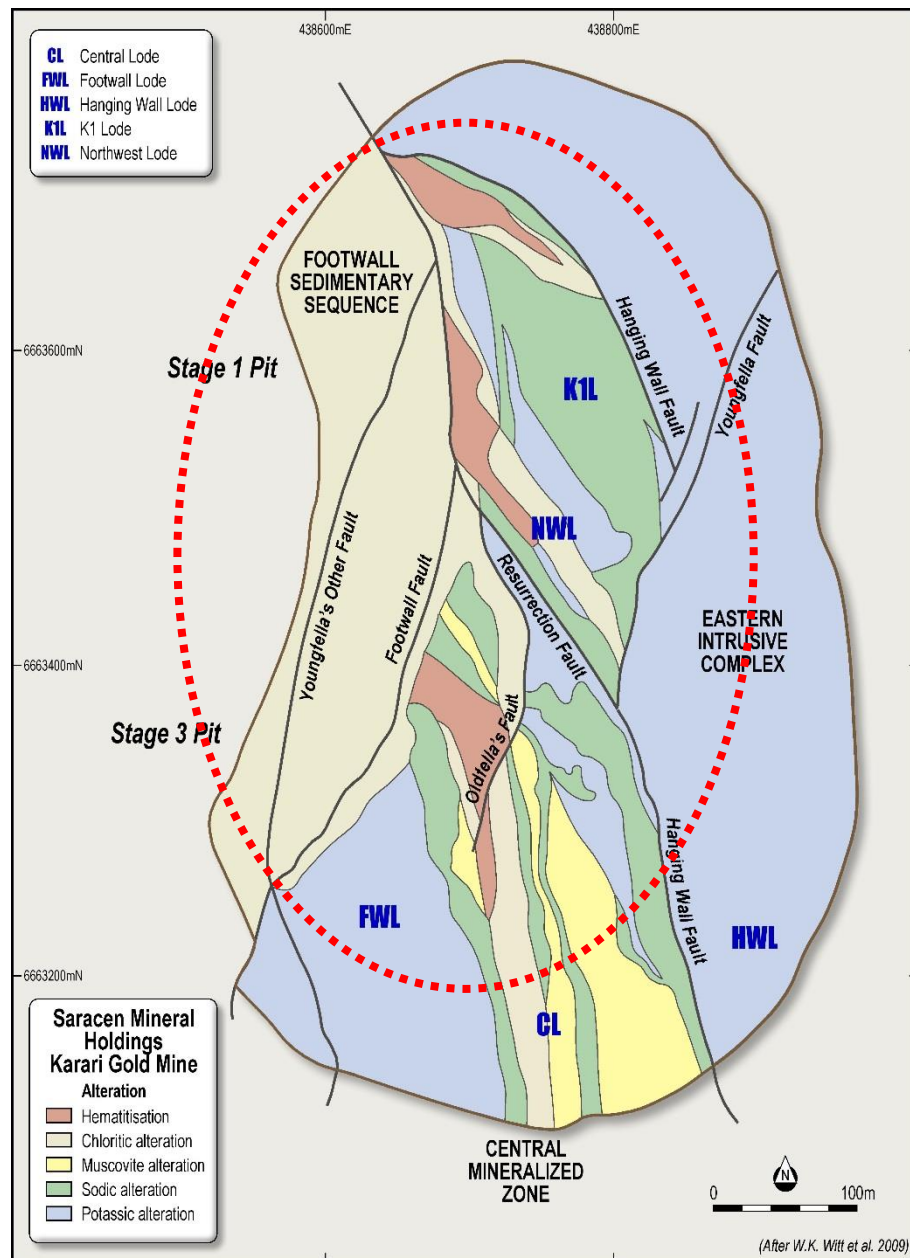
- Nexus RC Drill holes – Mineralisation hosted in variably hematite altered intrusive and host rocks
- Multiple zones of mineralised Au intersections
 - 64m @ 0.32g/t Au (from 28m)
 - 48m @ 0.36g/t Au (from 156m)
 - 20m @ 0.63g/t Au (from 60m)
 - 20m @ 0.58g/t Au (from 204m)
 - 28m @ 0.42g/t Au (from 0m)



NMWBR18-010 204-208m. 4m @ 2.43g/t Au. Brick-red coloured hematitic alteration at contact of high-level porphyry intrusive and volcanic host rock

Karari deposit size outline over Paint prospect

SARACEN'S KARARI GOLD MINE – “THE TARGET STYLE”



Karari Gold Mine Discovery*

1991

- 400m gold soil anomaly;
- RAB drilling identified >100ppb Au anomaly;
- Discovery hole
 - 26m @ 0.13g/t Au (from 58m)
 Hosted in small felsic intrusive;
 - 54m @ 0.21g/t Au (from 154m)
 Hosted in strongly foliated hematite altered zone. This interval included 2 narrow zones of +1g/t Au

1997

- RC Drill Program returned
 - 12m @ 2.05g/t Au (from 38m);
 - 12m @ 3.03g/t Au (from 58m).

Saracen Mineral Holdings Karari Resources 30/6/2020

Karari O/P 4.7Mt @ 1.8g/t for 270KOz

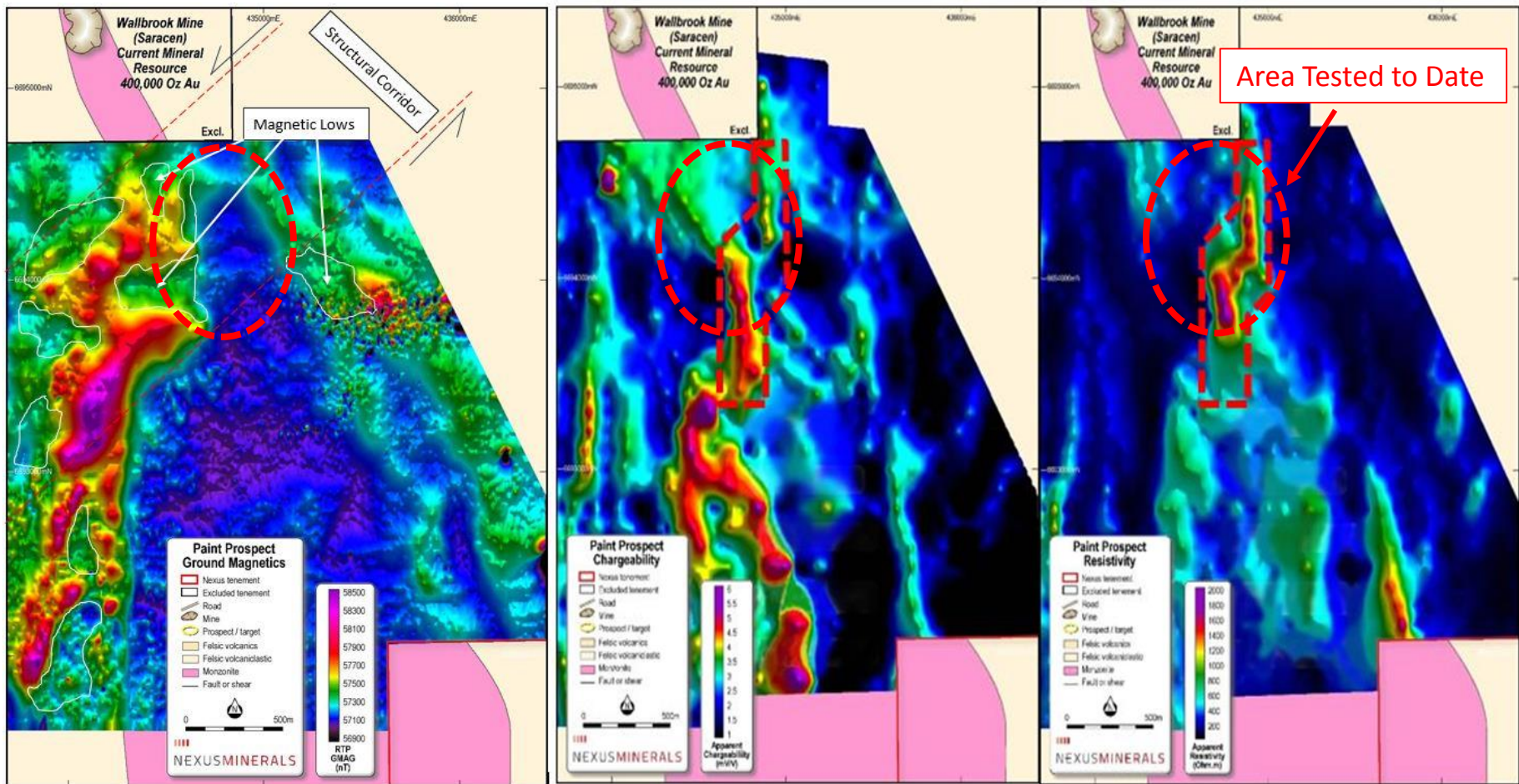
Karari U/G 19Mt @ 2.6g/t for 1.6MOz

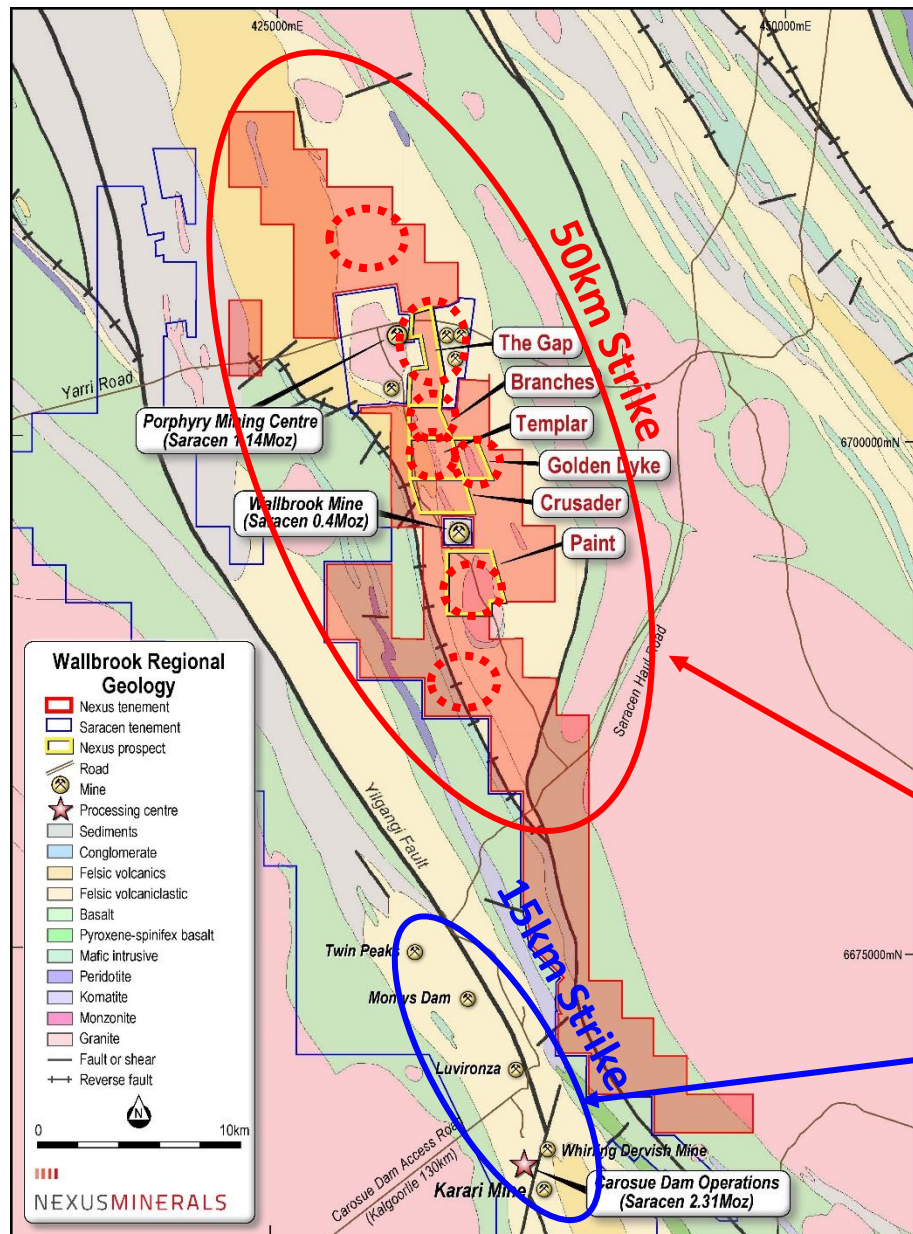
*SAR ASX Release 4/8/2020

*Carosue Dam Gold Project – Evolution of a Discovery
 Langworthy and Joyce
 New Generation Gold Mines Conference 1999

Nexus Geophysical Surveys - excellent vectors for mineralisation and drill planning

- High Resolution Ground Magnetics – Structure + anomalous magnetic lows within magnetic highs
- Coincident GAIP Chargeability & Resistivity anomaly – Silicification and sulphide concentration
- Gravity – Highlights potential hydrothermal alteration and complex structural features





Planned Exploration Activities

- Historic data compilation across 250km² tenure
- Exploration strategy development
- Geological - Alteration - Structural mapping
- Analysis of new & historical geochemical datasets
- Modelling of new & historical geophysical datasets
- Ground geophysical surveys – Gravity & Magnetics
- Aircore / RC / Diamond drill programs

 Prospects identified to date for follow-up exploration and prospective drill targeting

**Nexus Minerals “Corridor of Riches” ???
“The RIGHT Rocks”**

**Saracen’s “Corridor of Riches”
Mineral Resources >5 Moz Gold
- and Growing**

(Source: Saracen Mineral Holdings website)

NEXUS 6 MONTH PROGRAM

	July 2020	Aug 2020	Sept 2020	Oct 2020	Nov 2020	Dec 2020
Pinnacles	Feasibility Study / Resource definition drilling / Geotechnical drilling / Environmental studies / Metallurgical testwork / Permitting.....					
Wallbrook	RC Drilling Crusader / Templar / Paint / Branches / Golden Dyke Prospects					
	Detailed High Resolution Ground Magnetic Survey The Gap and moving north					
	Regional Tenement Package - Geological – Alteration – Structural Mapping					
R&D Project	Final Interpretation and Reporting					

- ✓ Highly Prospective and strategic landholding
- ✓ Potential for near term cash flow – Pinnacles
- ✓ Active gold explorer in multi million ounce Au region – largely underexplored landholding
- ✓ Systematic exploration of projects – utilising multiple disciplinary techniques
- ✓ Major gold producer Saracen – shareholder, JV partner and supporter of Nexus' district exploration activities
- ✓ Access to mill and mine infrastructure – Saracen's Carosue Dam Operations
- ✓ Professional & experienced management team
- ✓ \$5.5m million Cash on Hand

Contact:

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Managing Director
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West Perth WA 6872

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Thank You

SUMMARY

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			Cut Off Grade g/tAu
	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	
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 ¹	540	2.2	39	3,400	1.8	190	740	1.6	37	4,700	1.8	270
Karari U/G ¹	4,600	2.8	420	12,000	2.6	980	2,200	2.1	150	19,000	2.6	1,600