ASX ANNOUNCEMENT

28 August 2023

Wallbrook Regional RC drilling returns results up to 16.35g/t Au

- ✓ Final drill results have now been received from the recently completed RC drill program at Branches and MC4.1 prospects confirming both high grade and broad mineralised zones.
- ✓ Outstanding drill results include:

Branches Prospect

- 4m @ 6.37 g/t Au & 7m @ 4.34 g/t Au (within 36m @ 2.40 g/t Au from 18m)
- > 4m @ 3.40 g/t Au & 7m @ 2.71 g/t Au (within 30m @ 1.31 g/t Au from 25m)
- 8m @ 2.64 g/t Au & 2m @ 3.19 g/t Au (within 34m @ 1.02 g/t Au from 20m)
- Im @ 16.35 g/t Au (within 6m @ 3.10 g/t Au from 120m)

MC4.1 Prospect

- 23m @ 2.52 g/t Au inc. 8m @ 5.41 g/t Au (within 34m @ 1.73 g/t Au from 5m)
- 6m @ 4.28 g/t Au (within 11m @ 2.60 g/t Au from 76m)
- > 7m @ 3.56 g/t Au (within 25m @ 1.17 g/t Au from 28m)
- > 2m @ 8.75 g/t Au (within 7m @ 3.03 g/t Au from 96m)
- ✓ Results represent the individual 1 metre samples associated with previously announced 4 metre composite results
- ✓ Branches prospect drilling has returned strong gold grades and widths, building upon the scale and continuity of key zones identified in previous drill programs
- ✓ MC4.1 prospect has returned numerous significant intercepts over the full 800 metres of strike tested
- ✓ Success at both prospects illustrates the ongoing exploration opportunity at the Wallbrook Gold Project
- ✓ Emerging "Gold Camp" prospectivity increasing through systematic regional exploration success

Nexus Minerals Limited (ASX: NXM) (Nexus or **the Company)** is pleased to announce the final Reverse Circulation (RC) drill results for Branches and MC4.1 Prospects, situated on the Company's Wallbrook Project located 140km northeast of Kalgoorlie in Western Australia. Both prospect targets have returned outstanding results. The results promote Wallbrook Project as an emerging Gold Camp, with significant opportunity to build scale through systematic regional exploration.

Nexus Managing Director Andy Tudor commented "These recent results at Branches prospect continue to build on previous success, increasing confidence in both the Branches mineralisation and the broader exploration potential of Mineralised Corridor MC1, much of which remains unexplored.

MC4.1 prospect has surpassed expectations and delivered strong mineralised grades and widths, an exciting achievement for the exploration team. These results demonstrate an effective exploration targeting methodology and the significant opportunity for further discovery at the Wallbrook Gold Project - which continues to demonstrate significant gold camp potential.

The exploration team continues to review results whilst progressing the Crusader-Templar mine studies".

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Figure 1: Wallbrook Regional Prospects highlighting Mineralised Corridors MC1 – MC5 (over Magnetics)

Branches prospect

The Branches RC drill program consisted of 30 drill holes for 2,463 metres. The program successful infilled key areas of shallow oxide mineralisation and confirmed mineralisation extensions to surface (1m at 6.02g/t Au within 7m at 0.95g/t Au from surface). Several drill holes returned outstanding intercepts above 50 metres vertical depth including 4m at 6.37g/t Au and 7m at 4.34g/t Au (within 36m at 2.40g/t Au from 18 m), and 4m at 3.40g/t Au and 7m at 2.71g/t Au (within 30m at 1.31g/t Au from 25m). The latest results are illustrative of the potential at Branches, with the prospect footprint extending over 1.1km and with further opportunity to add scale close to surface (Figure 2).

Gold mineralisation was identified in the oxide zone by increased abundance of quartz-goethite in the strongly weathered host. Fresh rock geology confirms the strong association of mineralisation within and on the

boundaries of altered quartz porphyry dykes. The current program has added significantly to the geological interpretation, identifying further structural components which will enable ongoing refinement of future drill hole targeting.

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

Site ID	Prospect	Easting	Northing	Elevation	Azimuth	Dip	Depth	From	То	Interval	g/t Au
NMWBRC23-664	Branches	432953	6700552	369	0	-90	126	25	55	30	1.31
							inc.	29	33	4	3.40
							and	39	46	7	2.71
NMWBRC23-665	Branches	432928	6700570	369	271	-60	42	0	7	7	0.95
			1				inc.	4	5	1	6.02
NMWBRC23-668	Branches	432982	6700593	370	271	-60	86	61	75	14	0.82
							inc.	68	72	4	1.48
NMWBRC23-671	Branches	432996	6700612	370	271	-60	132	120	126	6	3.10
							inc.	120	121	1	16.35
NMWBRC23-672	Branches	432939	6700639	369	0	-90	130	18	54	36	2.40
							inc.	19	26	7	3.32
							and	32	36	4	6.37
			1				and	44	51	7	4.34
NMWBRC23-673	Branches	432923	6700711	369	271	-86	108	64	92	28	0.72
							inc.	68	79	11	1.09
	•		•				and	84	87	3	1.22
NMWBRC23-675	Branches	432938	6700763	370	271	-60	84	32	43	11	0.96
			•				inc.	32	34	2	3.47
NMWBRC23-676	Branches	432956	6700766	370	271	-60	120	84	89	5	1.32
NMWBRC23-678	Branches	432915	6700769	369	271	-87	126	28	38	10	0.75
	•		•	•			inc.	35	38	3	1.66
	•		• •					58	118	60	0.57
			•				inc.	66	71	5	1.14
			•				and	97	99	2	1.24
NMWBRC23-680	Branches	432957	6700782	370	271	-60	120	93	105	12	0.82
			•				inc.	93	96	3	1.99
NMWBRC23-681	Branches	432917	6700800	370	273	-61	50	23	48	25	0.68
			•				inc.	34	43	9	1.40
NMWBRC23-682	Branches	432934	6700800	370	266	-61	84	47	57	10	0.76
							inc.	47	49	2	1.44
NMWBRC23-684	Branches	432934	6700828	370	270	-61	96	59	69	10	0.78
							inc.	60	64	4	1.36
NMWBRC23-685	Branches	432901	6700881	369	269	-60	64	22	30	8	1.28
							inc.	25	27	2	3.81
								42	54	12	0.74
							inc.	42	47	5	1.41
NMWBRC23-686	Branches	432919	6700887	370	274	-60	84	60	74	14	0.58
							inc.	64	69	5	1.20
NMWBRC23-689	Branches	432866	6700940	369	270	-60	72	17	26	9	0.92
							inc.	17	21	4	1.36
NMWBRC23-690	Branches	432859	6700961	369	271	-60	60	20	54	34	1.02
							inc.	22	30	8	2.64
							and	49	51	2	3.19
NMWBRC23-691	Branches	432899	6700967	370	271	-59	102	60	72	12	1.43
							inc.	60	65	5	2.87
NMWBRC23-693	Branches	432883	6700980	369	272	-60	66	28	43	15	1.13
							inc.	30	33	3	3.24

Table 1: Selected Branches RC Significant Intercepts (final 1 metre results)

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Figure 2: Branches RC Drill Hole Locations over Geology

MC4.1 Prospect

The MC4.1 prospect RC drill program consisted of 26 drill holes for 2,512 metres and represents the first RC drill program at the prospect. The program was broad in nature over some 800 metres of strike within a 1.7km anomaly identified in a previously completed aircore (AC) drill campaign (Figure 3). Results show mineralisation extending across the full extent of the tested 800 metres of strike, with notable intercepts including 23m at 2.52g/t Au including 8m at 5.41g/t Au (within 34m at 1.73g/t Au from 5m) and 6m at 4.28g/t Au (within 11m at 2.6g/t Au from 76m).

Gold mineralisation in the oxide and transitional zones at MC4.1 is associated with an increase in quartz veining and goethite. Mineralisation in the fresh rock is associated with a sheared and veined intermediate volcanic/volcaniclastic lithology. Increasing silicification, quartz veining and pyrite have a correlation to gold grade. Sub-parallel to parallel tourmaline is indicative of shearing in the host lithology and commonly accompanied by an increase in sericite.

Mineralisation remains open in all directions, with the prospect currently subject to interpretation and review by the exploration team.

Site ID	Prospect	Easting	Northing	Elevation	Azimuth	Dip	Depth	From	То	Interval	g/t Au
NMWBRC23-695	Target 4.1	435653	6698361	381	88	-60	102	35	51	16	0.87
							inc.	36	38	2	4.42
NMWBRC23-696	Target 4.1	435612	6698358	381	86	-60	102	76	87	11	2.60
							inc.	78	84	6	4.28
NMWBRC23-697	Target 4.1	435574	6698364	381	90	-60	102	76	98	22	0.41
							inc.	89	92	3	1.35
NMWBRC23-702	Target 4.1	435603	6698399	381	89	-61	108	24	30	6	0.76
							inc.	24	27	3	1.09
								89	96	7	0.61
							inc.	91	93	2	1.42
NMWBRC23-703	Target 4.1	435560	6698399	381	89	-60	114	88	112	24	0.69
							inc.	88	91	3	3.99
NMWBRC23-704	Target 4.1	435596	6698427	381	89	-61	72	28	53	25	1.17
							inc.	31	38	7	3.56
NMWBRC23-707	Target 4.1	435600	6698600	381	90	-60	96	22	36	14	0.60
							inc.	29	34	5	1.22
NMWBRC23-708	Target 4.1	435562	6698598	381	87	-60	102	75	77	2	4.44
NMWBRC23-710	Target 4.1	435623	6698650	381	87	-60	120	96	103	7	3.03
							inc.	96	98	2	8.75
NMWBRC23-711	Target 4.1	435702	6698697	381	89	-60	102	14	45	31	0.56
							inc.	21	23	2	2.26
							and	31	39	8	1.11
NMWBRC23-712	Target 4.1	435659	6698698	381	90	-61	102	74	90	16	0.84
							inc.	77	83	6	1.53
NMWBRC23-713	Target 4.1	435503	6698699	381	92	-61	96	21	26	5	0.88
							inc.	21	23	2	1.81
NMWBRC23-714	Target 4.1	435472	6698704	381	94	-60	102	35	44	9	1.07
							inc.	35	38	3	2.60
NMWBRC23-716	Target 4.1	435420	6698898	383	89	-62	102	39	42	3	1.29
NMWBRC23-717	Target 4.1	435714	6698317	381	269	-56	102	5	39	34	1.73
							inc.	11	34	23	2.52
					þ		inc.	23	31	8	5.41
NMWBRC23-719	Target 4.1	435524	6698197	380	93	-62	78	60	67	7	1.77
							inc.	60	62	2	4.47

Table 2: Selected MC4.1 RC Significant Intercepts (final 1 metre results)

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Figure 3: MC4.1 RC Drill Hole Locations over Geology

Wallbrook Exploration

The exploration team remains focussed on deploying the validated and methodical exploration approach to build a suite of exploration targets for drill testing. There are currently 5 mineralised corridors (MC1- MC5) identified on the project which remain substantially underexplored despite their proximity to existing mining operations. Given the early exploration maturity of the project, initial targeting is focussing on the top 0-100 metres below surface, where significant opportunity exists for a cost-effective build to the project gold ounce portfolio through both incremental and significant discovery. In addition to the regional exploration program, mine studies at the Crusader-Templar resource area are continuing to progress.

In co-ordination with current exploration, Nexus runs a research and development (R&D) program. This program aims to development new scientific knowledge around automatic logging of drill chips / core imagery and the use of Portable X-ray fluorescence (pXRF) analysers. The program has potential to introduce cost and time efficiency gains in not only mineral exploration, but in a range of industries.



Figure 4: Wallbrook Location Plan over Regional Geology

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Appendix 1: Branches and MC4.1 Final 1 Metre RC Drill Results

Site ID	Prospect	Easting	Northing	Elevation	Azimuth	Dip	Depth	From	То	Interval	g/t Au
NMWBRC23-664	Branches	432953	6700552	369	0	-90	126	25	55	30	1.31
							inc.	29	33	4	3.40
							and	39	46	7	2.71
								106	114	8	0.21
NMWBRC23-665	Branches	432928	6700570	369	271	-60	42	0	7	7	0.95
							inc.	4	5	1	6.02
								17	18	1	0.22
NMWBRC23-666	Branches	432938	6700593	369	271	-60	45	15	20	5	0.54
NMWBRC23-667	Branches	432961	6700594	369	271	-60	60	32	40	8	0.41
NMWBRC23-668	Branches	432982	6700593	370	271	-60	86	61	75	14	0.82
							inc.	68	72	4	1.48
NMWBRC23-669	Branches	432949	6700602	369	0	-90	120	25	51	26	0.44
							inc.	28	32	4	0.99
								98	108	10	0.39
							inc.	98	100	2	1.07
NMWBRC23-670	Branches	432926	6700609	369	271	-60	42	18	20	2	0.76
NMWBRC23-671	Branches	432996	6700612	370	271	-60	132	101	104	3	0.59
								120	126	6	3.10
							inc.	120	121	1	16.35
NMWBRC23-672	Branches	432939	6700639	369	0	-90	130	18	54	36	2.40
							inc.	19	26	7	3.32
							and	32	36	4	6.37
							and	44	51	7	4.34
								105	120	15	0.24
NMWBRC23-673	Branches	432923	6700711	369	271	-86	108	14	34	20	0.35
								38	41	3	0.12
								45	46	1	0.13
								64	92	28	0.72
							inc.	68	79	11	1.09
							and	84	87	3	1.22
NMWBRC23-674	Branches	432921	6700759	369	271	-60	60	16	17	1	0.15
							inc.	22	38	16	0.47
							and	29	35	6	0.80
NMWBRC23-675	Branches	432938	6700763	370	271	-60	84	32	43	11	0.96
							inc.	32	34	2	3.47
NMWBRC23-676	Branches	432956	6700766	370	271	-60	120	70	90	20	0.68
							inc.	70	74	4	0.80
								84	89	5	1.32
NMWBRC23-677	Branches	432895	6700775	369	271	-60	55	13	14	1	0.25
NMWBRC23-678	Branches	432915	6700769	369	271	-87	126	16	42	26	0.41
							inc.	28	38	10	0.75
							inc.	35	38	3	1.66
								58	118	60	0.57
							inc.	66	71	5	1.14
							and	97	99	2	1.24
NMWBRC23-679	Branches	432908	6700783	369	271	-60	46	14	18	4	0.47
								32	34	2	0.43
NMWBRC23-680	Branches	432957	6700782	370	271	-60	120	93	105	12	0.82
							inc.	93	96	3	1.99
NMWBRC23-681	Branches	432917	6700800	370	273	-61	50	15	17	2	0.14
								23	48	25	0.68
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							inc.	34	43	9	1.40
NMWBRC23-682	Branches	432934	6700800	370	266	-61	84	47	57	10	0.76
							inc.	47	49	2	1.44
								78	80	2	0.32
NMWBRC23-683	Branches	432898	6700826	369	274	-60	54	29	30	1	0.34
NMWBRC23-684	Branches	432934	6700828	370	270	-61	96	59	69	10	0.78
							inc.	60	64	4	1.36
			ľ					88	89	1	0.23
NMWBRC23-685	Branches	432901	6700881	369	269	-60	64	22	30	8	1.28
							inc.	25	27	2	3.81
			İ					35	37	2	1.26
								42	54	12	0.74
							inc.	42	47	5	1.41
NMW/BBC23-686	Branches	/32010	6700887	370	274	-60	8/	60	74	14	0.58
NIN WDRC25-000		432313	07000007	570	2/4		inc	64	69		1.20
	Branches	122040	6700900	270	270	-60	112	90	102	12	0.35
NIVI WBRC23-087	Dranciics	432940	0700880	370	270		inc	90	102	2	0.55
	Branchos	1220.10	6700007	260	260	50	INC.	12	27	2/	0.04
NIVIWBRC23-688	Dianches	432846	6700937	369	269	-35		1.0	16	24	0.40
							inc.	14	20	2	0.00
							and	29	33	4	0.86
	D							44	48	4	0.28
NMWBRC23-689	Branches	432866	6700940	369	270	-60	72	11	35	24	0.50
							inc.	17	26	9	0.92
							inc.	17	21	4	1.36
								42	46	4	0.20
NMWBRC23-690	Branches	432859	6700961	369	271	-60	60	12	14	2	0.29
								20	54	34	1.02
			ļļ.				inc.	22	30	8	2.64
							and	49	51	2	3.19
NMWBRC23-691	Branches	432899	6700967	370	271	-59	102	60	72	12	1.43
							inc.	60	65	5	2.87
								101	102(EOH)	1	0.18
NMWBRC23-692	Branches	432842	6700981	369	270	-61	63	15	18	3	0.20
								24	35	11	0.66
								57	62	5	0.23
NMWBRC23-693	Branches	432883	6700980	369	272	-60	66	28	43	15	1.13
							inc.	30	33	3	3.24
NMWBRC23-694	Target 4.1	435694	6698359	381	90	-61	102		NSI		
NMWBRC23-695	Target 4.1	435653	6698361	381	88	-60	102	35	51	16	0.87
							inc.	36	38	2	4.42
							and	48	50	2	1.53
NMWBRC23-696	Target 4.1	435612	6698358	381	86	-60	102	6	7	1	0.12
								26	47	21	0.11
	+		†					76	87	11	2.60
			ŀ				inc.	78	84	6	4.28
								96	102(FOH)	- 6	0.44
NMWBRC23-697	Target 4.1	435574	6698364	381	90	-60	102	76	98	27	0.41
	1015017.1		000004	501		00	102	70	90 91	22	1 07
							IIIC.	80	01	2	1.72
	Target 4.1	125670	6608201	201	0	00	and	1	0	3	0.20
	raiget 4.1	4330/9	1659600	201	U	-90	70	4 วา	ŏ ۲۸	4 ว	0.30
	T	405701	6600400	204				32	34	2	0.21
INIVIWBRC23-699	Target 4.1	435/81	6698420	381	93	-61	/0	20	24	4	0.55
	<u> </u>		<u> </u>				ınc.	21	22	1	1.44

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								67	68	1	0.50
NMWBRC23-700	Target 4.1	435680	6698399	381	89	-61	102	60	64	4	0.94
NMWBRC23-701	Target 4.1	435639	6698401	381	90	-61	108	28	30	2	0.84
								63	64	1	2.31
NMWBRC23-702	Target 4.1	435603	6698399	381	89	-61	108	24	30	6	0.76
			ļļ.				inc.	24	27	3	1.09
			ļ					39	44	5	0.41
			ļ					89	96	7	0.61
							inc.	91	93	2	1.42
								101	108	7	0.23
NMWBRC23-703	Target 4.1	435560	6698399	381	89	-60	114	26	35	9	0.54
							inc.	32	35	3	0.91
								88	112	24	0.69
							inc.	88	91	3	3.99
NMWBRC23-704	Target 4.1	435596	6698427	381	89	-61	72	28	53	25	1.17
							inc.	31	38	7	3.56
NMWBRC23-705	Target 4.1	435643	6698426	381	270	-61	96	14	15	1	0.18
			İ					19	33	14	0.49
			İ				inc.	24	26	2	1.49
								40	46	6	0.10
NMWBRC23-706	Target 4.1	435741	6698501	381	88	-61	104	41	43	2	0.24
								55	56	1	0.16
NMWBRC23-707	Target 4.1	435600	6698600	381	90	-60	96	22	36	14	0.60
	<u> </u>						inc.	29	34	5	1.22
NMWBRC23-708	Target 4.1	435562	6698598	381	87	-60	102	23	24	1	0.15
	J. J. J. J. J. J. J. J. J. J. J. J. J. J							75	77	2	4.44
			ł					85	88	3	0.56
								94	95	1	0.12
NMWBBC23-709	Target 4 1	435662	6698650	381	89	-61	78	64	76	12	0.48
	Turget 1.1	133002	0000000	501			inc.	65	67	2	1.00
NMWBBC23-710	Target 4 1	435623	6698650	381	87	-60	120	96	103	7	3.03
	Turget 1.1	133023	0000000	501	0,		inc	96	98	2	8 75
NIM/W/BBC23_711	Target / 1	135702	6608607	381	80	-60	102	14	<u> </u>	21	0.75
NUNUDICE25 / 11	Turget 4.1	433702	0050057	501	05	00	inc	21	23	2	2.26
							and	21	20	2 Q	1 11
							anu	51	52	2	0.25
NMWBBC23-712	Target 4.1	435659	6698698	381	90	-61	102	34	36	2	0.23
NIN WDI(C23-712	Taiget 4.1	433033	0058058	561	50	-01	102	74		16	0.52
							•	77	02	C	1 52
NMW/BBC23_713	Target / 1	135503	6608600	381	92	-61	96	21	26	5	0.88
NIVIWBRC25-715	Taiget 4.1	433303	0098099	301	52	-01		21	20		1 01
							inc.	21	23 70	1	1.01
	Torgot 4.1	425472	6609704	201	04	60	102	25	70		1.07
NIVI VV DRC25-714	Talget 4.1	433472	0096704	201	94	-00	102	35	44	2	2.07
	Taurant 4.1	425464	6600000	202	00	62	102	55	38	3	2.60
NIMWBRC23-715	Target 4.1	435464	6698900	383	86	-62	102	52	54	2	0.18
NIVI W BKC23-/10	rarget 4.1	435420	8466500	383	53	-02	102	33	42	3	1.29
								40	4/	L A	0.48
	Torrest 4.4	425744	6600047	204	202		100	/3	//	4	0.25
INIVI WBRU23-717	rarget 4.1	435/14	1128600	381	269	-56	102	5	39	34	1.73
			ļ				inc.	11	34	23	2.52
							inc.	23	31	8	5.41
	.	400000		~~~				43	45	2	0.22
NIVIWBRC23-718	Target 4.1	435768	6698238	381	86	-60	/8	3	4	1	0.19

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NMWBRC23-719	Target 4.1	435524	6698197	380	93	-62	78	2	3	1	0.30
								6	7	1	0.11
								60	67	7	1.77
							inc.	60	62	2	4.47



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



Figure 5: Nexus Project Locations, Australia

About Nexus

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. In addition to this, the Company has expanded its existing project portfolio with the addition of the Bethanga Porphyry Copper-Gold project in Victoria, and has recently been granted over 15,000km² of LCT (Lithium-Caesium-Tantalum) Pegmatite prospective tenure in NSW.

In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project (204km²) by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts. Nexus 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, and current operating Karari and Whirling Dervish underground gold mines.

Nexus is actively investing in new exploration techniques to refine the targeting approach for their current and future tenements.

- Ends – Enquiries Mr Andy Tudor, Managing Director Mr Paul Boyatzis, Non-Executive Chairman Contact Phone: 08 9481 1749 Website <u>www.nexus-minerals.com</u> ASX Code NXM

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on, and fairly represents, information and supporting documentation, prepared, compiled or reviewed by Mr Andy Tudor, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Tudor is the Managing Director and full-time employee of Nexus Minerals Limited. Mr Tudor has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tudor consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. The results are available to be viewed on the Company website www.nexus-minerals.com. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

FORWARD LOOKING AND CAUTIONARY STATEMENTS. Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements 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 forwardlooking statements.

No Ore Reserves have currently been defined on the Pinnacles or Wallbrook tenements. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Pinnacles or Wallbrook tenements has yet to be established.

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

	Me	asure	ed	Indicated Inferred			Total Resources					
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000°s)	(gpt)	(000's)	(000°s)	(gpt)	(000's)
CAROSUE DAM GOLD PROJECT												
Surface	3,794	1.6	195	22,687	1.7	1,217	10,467	1.6	522	36,947	1.6	1,934
Underground	7,583	3.0	727	12,685	2.5	1,036	5,977	2.9	473	26,244	2.7	2,235
Stockpiles	2,526	1.8	58						-	2,526	1.8	58
Gold in Circuit									-			
Sub-Total Carosue Dam	13,903	2.2	980	35,371	2.0	2,253	16,444	2.1	995	65,718	2.1	4,227

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

		Proved			Pr	obable		Total Reserve		
NST ATTRIBUTABLE RESERVE		Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)
CAROSUE DAM PROJECT										
	Surface	588	1.2	23	15,996	1.5	768	16,584	1.5	791
Und	erground	4,019	3.0	392	6,124	2.7	527	10,143	2.8	919
Stockpiles		2,526	1.8	58		-		2,526	1.8	58
Gold in Circuit				7		-	-	-	-	7
Sub-Total Carosue Dam		7,133	2.1	481	22,120	1.8	1,295	29,252	1.9	1,776

Appendix A 28/08/2023

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

using Reverse Circulation Drilling (RC).
representative samples for analysis. accordance with Nexus Minerals protocols are considered to be industry best 5.5inch face sampling bit, with 1m samples and cone splitter producing a 2-3kg sample. e 1m samples composited to form a 4m sent to the laboratory for analysis. te samples had the associated 1 metre and submitted to the laboratory for analysis. at the laboratory to -75um, to produce a 50g th ICP finish.
o undertake the RC drilling and collect the bit had a diameter of 5.5 inches (140mm).
significant ground water encountered. have occurred during the sampling st suppression were used to minimise ter sample weight recovered was 25kg with mples.

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

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

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 perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). At MC 4.1 the majority of RC holes were drilled -60 degrees towards 90 degrees, or otherwise vertical. At Branches holes were drilled -60 degrees towards 270 degrees, or otherwise vertical. The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample security	The measures taken to ensure sample security.	For RC and AC drilling programs and the soil survey pre-numbered calico bags were placed into green plastic bags, sealed and transported to the laboratory in Kalgoorlie by company personnel.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	All sampling, logging, assaying and data handling techniques are considered to be industry best practice.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	RC drilling was undertaken on tenements M31/190, M31/191 and E31/1160.
		Tenure is held by Nexus 100%
	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.	There are no other known material issues with the tenements.
		The tenements are in good standing with the Western Australian Mines Department (DMP).
Exploration	Acknowledgment and appraisal of exploration by other parties	The tenements have been subject to minimal prior exploration activities
done by other parties	Nonnowledgment and appraisal of exploration by other parties.	

Criteria	JORC Code explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	Gold mineralisation in the Wallbrook area is known to be closely associated with quartz +/- pyrite and brick-red coloured haematitic alteration of high level porphyry intrusives and their volcanic / sedimentary host rocks.
Drill hole Information	 A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	Refer to ASX announcements for full tables.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	No top cuts have been applied to the reported assay results. No aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results. No metal equivalent values were reported.
Relationship between mineralisation 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 perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). At MC 4.1 23 holes were drilled -60 degrees towards 90 degrees, two holes were drilled -60 towards 270 degrees, and one hole was vertical. At Branches holes were drilled -60 degrees towards 270 degrees, or otherwise vertical. All reported intersections are down-hole length – true width not known.

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