



**NEXUS**MINERALS

**RIU EXPLORERS CONFERENCE  
COMPANY PRESENTATION  
18 FEBRUARY 2025**

[nexus-minerals.com](https://nexus-minerals.com)



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- 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 Snowden 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 the report to which this statement is attached that relates to Crusader-Templar Mineral Resources based upon information compiled by Mr Paul Blackney, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Blackney is a full-time employee of Snowden Optiro, consultants to Nexus Minerals Limited. Mr Blackney has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Blackney consents to the inclusion in the report of matters based on his information in the form and context in which it appears.
- The Exploration Target estimate has been prepared 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 information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on, and fairly represents, information and supporting documentation, prepared, compiled or reviewed by Mr Adam James, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr James is the Exploration Manager and full-time employee of Nexus Minerals Limited. Mr James has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr James consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.
- The 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](http://www.nexus-minerals.com). The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcements.
- The exploration results are available to be viewed on the Company website [www.nexus-minerals.com](http://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, 1/8/2020, 5/10/2020, 19/10/2020, 2/11/2020, 17/11/2020 and 23/11/2020, 2/12/2020, 7/12/2020, 15/12/2020, 29/1/2021, 16/2/2021, 21/4/2021, 23/4/2021, 28/4/2021, 27/5/2021, 13/7/2021, 28/7/2021, 16/8/2021, 23/8/2021, 8/9/2021, 11/10/2021, 25/10/2021, 8/11/2021, 9/11/2021, 15/11/2021, 21/12/2021, 24/12/2021, 18/1/2022, 25/1/2022, 3/03/2022, 14/3/2022, 31/3/2022, 11/04/2022, 19/4/2022, 21/04/2022, 3/5/2022, 9/5/2022, 16/5/2022, 24/05/2022, 25/5/2022, 28/6/2022, 7/7/2022, 26/7/2022, 8/8/2022, 16/8/2022, 24/8/2022, 9/9/2022, 20/9/2022, 24/10/2022, 17/11/2022, 23/11/2022, 24/01/2023, 08/02/2023, 09/03/2023, 29/03/2023, 20/04/2023, 26/04/2023, 02/05/2023, 08/05/2023, 02/06/2023, 22/06/2023, 05/07/2023, 19/07/2023, 25/07/2023, 28/07/2023, 07/08/2023, 28/08/2023, 04/09/2023, 12/09/2023, 14/09/2023, 21/09/2023, 29/09/2023, 3/10/2023, 5/10/2023, 17/10/2023, 23/10/2023, 23/10/2023, 17/11/2023, 23/10/2023, 30/10/2023, 17/11/2023, 23/11/2023, 05/12/2023, 30/01/2024, 09/02/2024, 13/03/2024, 14/03/2024, 16/04/2024, 1/05/2024, 6/05/2024, 15/05/2024, 4/06/2024, 27/06/2024, 3/07/2024, 31/7/2024, 27/08/2024, 30/08/2024, 03/09/2024, 04/09/2024, 06/09/2024, 12/09/2024, 23/09/2024, 24/09/2024, 25/09/2024, 30/09/2024, 02/10/2024, 07/09/2024, 25/10/2024, 29/10/2024, 11/11/2024, 13/11/2024, 27/11/2024, 05/12/2024, 09/12/2024, 18/12/2024, 19/12/2024, 23/01/2025 and 11/02/2025.
- 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.



# CAUTIONARY STATEMENT - SCOPING STUDY

The Scoping Study referred to in this presentation (slide 13) is based on the material assumptions outlined in the announcement released to ASX on 4 June 2024. The Scoping Study has been undertaken to determine the viability of open pit mining and third-party toll treatment of the Crusader-Templar gold deposit. It is a preliminary technical and economic study of the potential viability of the Project. It is based on low level technical and economic assessments that are not sufficient to support estimation of ore reserves. The Company has concluded that it has reasonable grounds for disclosing a production target which includes an amount of Inferred Mineral Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised. Inferred Mineral Resources comprise approximately 27% of the modelled mining inventory. Further evaluation work and appropriate studies are required before Nexus will be able to estimate any ore reserves or to provide any assurance of an economic development case. These include the availability of funding. While Nexus considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved. To achieve the range of outcomes indicated in this Scoping Study, funding in the order of \$10 million to \$15 million will likely be required. Investors should note that there is no certainty that Nexus will be able to raise that amount of funding when needed. It is also possible funding may only be available on terms that may be dilutive to or otherwise affect the value of Nexus shares. It is also possible that Nexus could pursue other 'value realisation' strategies such as a sale, partial sale or operational joint venture of the Project. If it does, this could materially reduce Nexus' proportionate ownership of the Project. Potential funding options may also include third parties through; right to mine JV, operational JV or a processing agreement. At this stage the Company has not yet secured any contracts and accordingly cannot make an assurance that it will have a processing contract available and, on the assumptions made, in this Scoping Study. The Company will update the market accordingly if any contracts are entered into. The Study has been completed to a level of accuracy of +/-35% in line with industry standard accuracy for this stage of development. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Scoping Study.

The information in this presentation that relates to the Open Pit Mining Scoping Study for Crusader-Templar and to the Production Target derived from the Scoping Study is based on information compiled by Mr Gary McCrae, a Competent Person who is a Member or Fellow of The Australian Institute of Mining and Metallurgy and a full time employee of Minecomp Pty Ltd. Mr McCrae has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr McCrae consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.' The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement of the Scoping Study and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

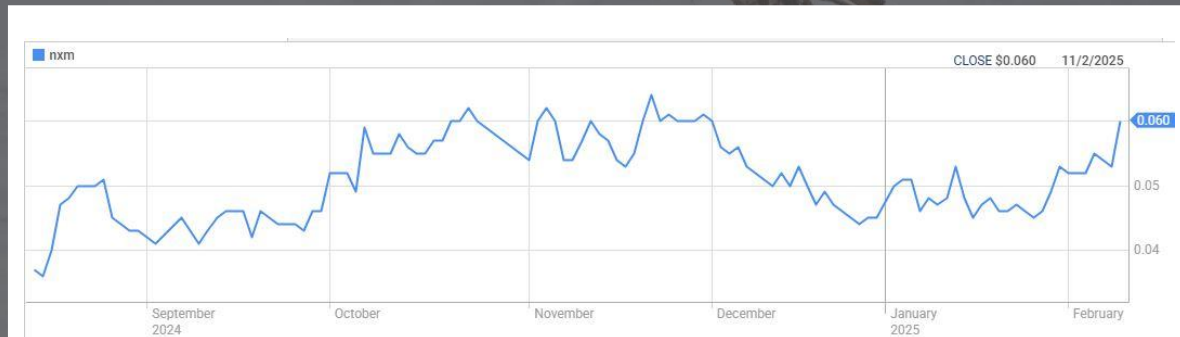
# ABOUT NEXUS MINERALS



## CORPORATE OVERVIEW

NEXUS MINERALS LIMITED	ASX: NXM
SHARES	488M
SHARE PRICE	A\$0.06
MARKET CAP	A\$29.2M
CASH (31/12/2024)	A\$5.7M
ENTERPRISE VALUE	A\$23.5M
TOP 20	34.5%

## NXM OVERVIEW



\*ASX: NXM (6months)

## BOARD & MANAGEMENT

<b>CHAIRMAN</b>	MR PAUL BOYATZIS	42 years equity markets and corporate governance
<b>MANAGING DIRECTOR</b>	MR ANDY TUDOR	41 years MD / CEO / Exploration Geologist
<b>NON-EXECUTIVE DIRECTOR</b>	MR BRUCE MALUSH	38 years experience as a mining professional
<b>COMPANY SECRETARY</b>	MR PHIL MACLEOD	35 years commercial experience



# COMPANY PROJECTS

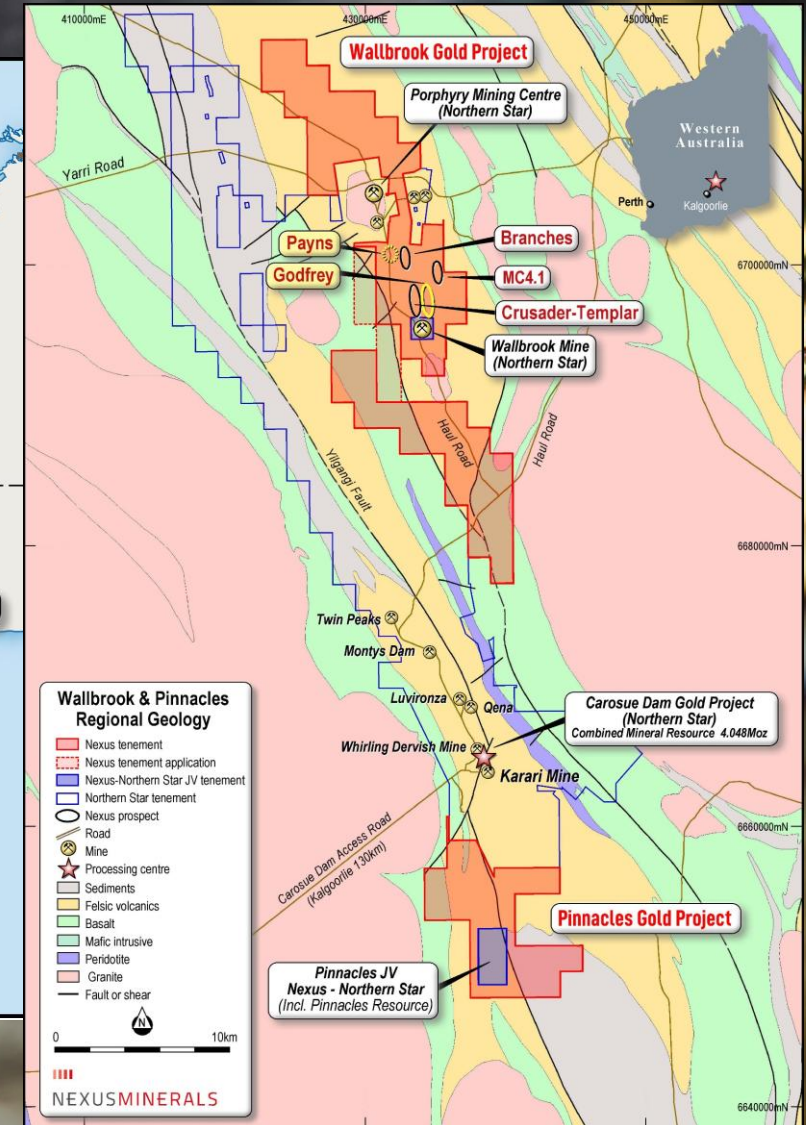
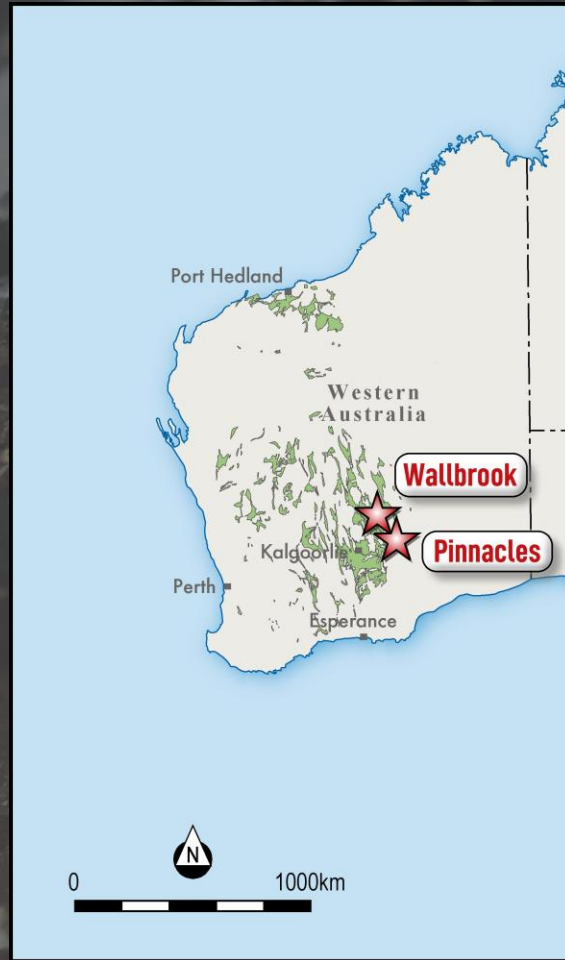
● **WESTERN AUSTRALIA GOLD**

Wallbrook Project - Large scale gold deposits  
 Pinnacles Project – High grade U/G deposit

**GOLD**

**GOLD**

**GOLD**



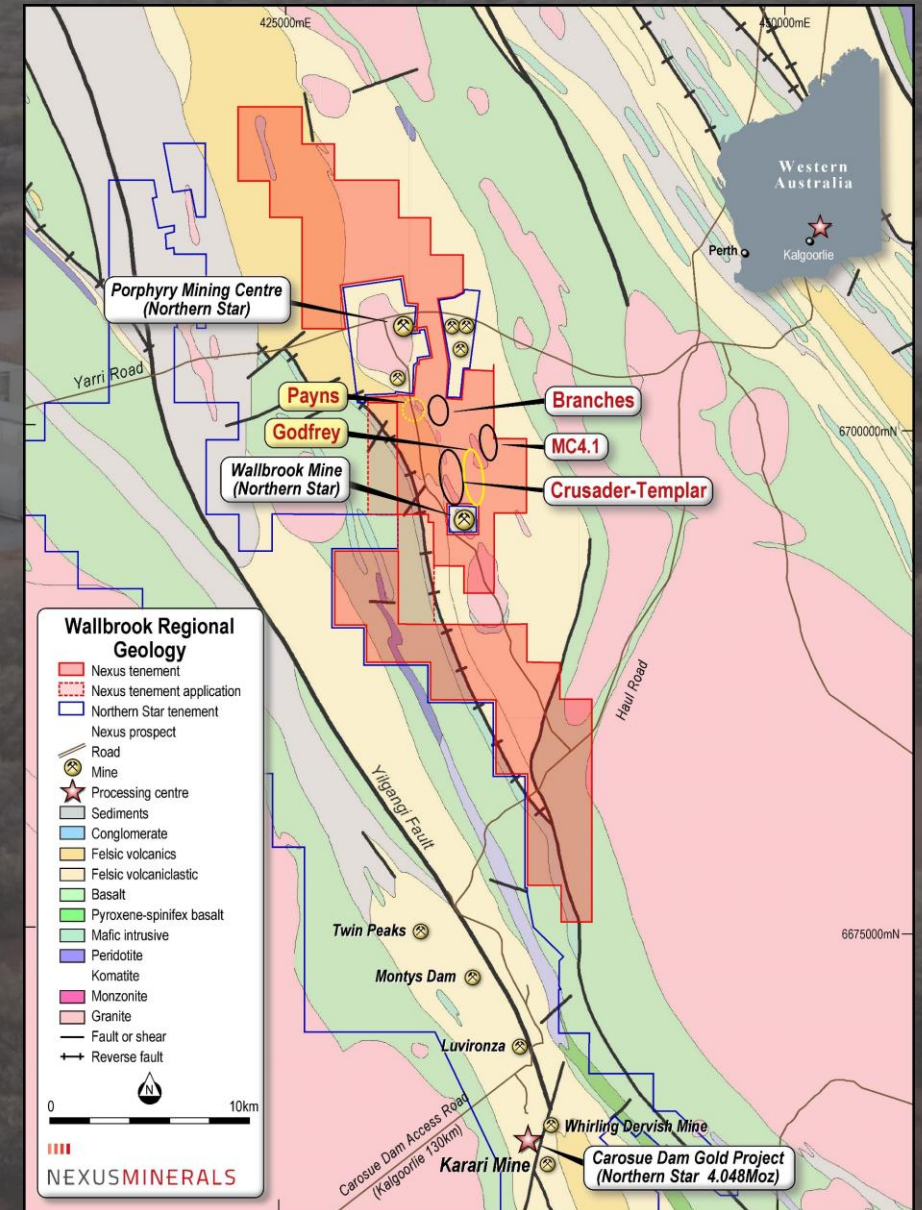
# COMPANY PROJECT

## WALLBROOK GOLD PROJECT

WESTERN AUSTRALIA / EASTERN GOLDFIELDS

- 140km northeast of Kalgoorlie in-between Northern Star's Carosue Dam Operations and Porphyry Mining Centre Operations
- Northern Star mining Porphyry Mining Centre sending ore to their Carosue Dam Operations 3.2Mtpa Mill – 35km to the south
- 192km<sup>2</sup> contiguous tenement package – Some 50km strike of prospective geology
- Main prospective corridors on granted ML's – including Crusader-Templar Deposit and Branches Prospect
- Geology and structural setting highly prospective for hosting gold mineralisation
- Largely unexplored landholding

### Multi Million Ounce Gold District



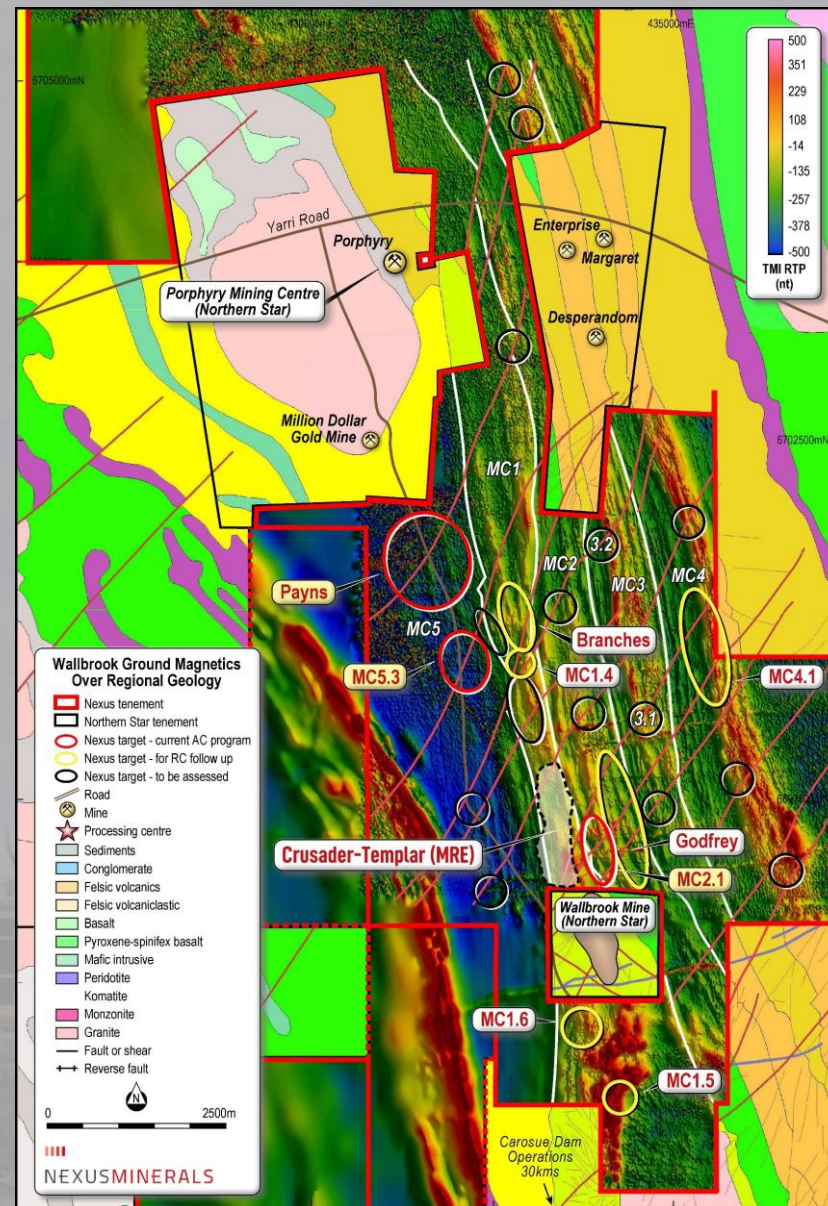
# EMERGING GOLD CAMP

- Regional “Gold Camp” prospectivity
- 5 Mineralised Corridors identified to date – MC1 to MC5
- ~90% of 192km<sup>2</sup> tenement package yet to be explored
- Ground magnetic and gravity surveys
- Heritage ground survey recently completed – full clearance
- 18 regional targets identified for first pass aircore drilling 50km<sup>2</sup>
- Anomalous footprints identified in 6 (out of 7) of the targets tested to date
- Two new discoveries – Payns and Godfrey

## Regional Exploration Planned

- 11 targets to be assessed by aircore reconnaissance

~11,000m of aircore drilling commenced 11 February – follow up testing of Payns and MC2.1 and initial testing of new target MC5.3



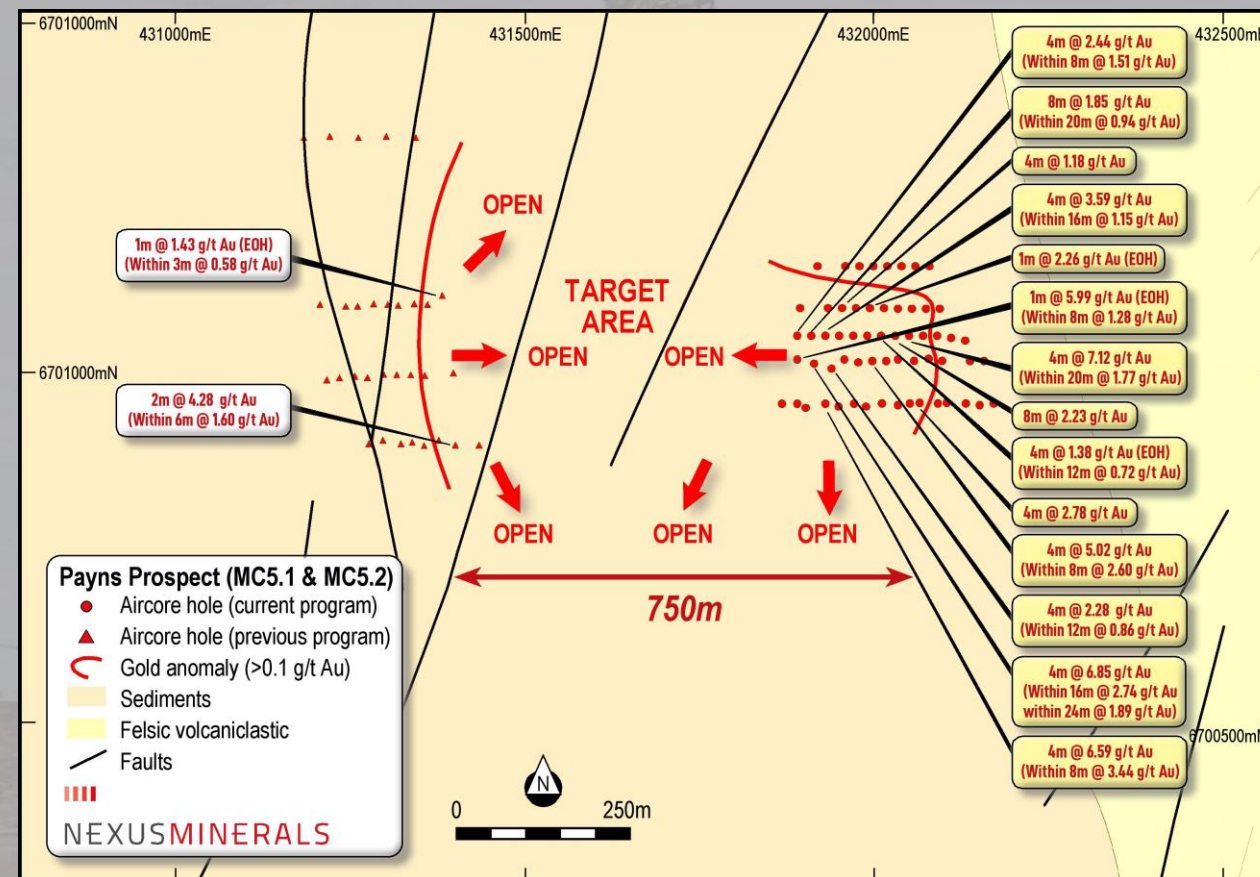
# WALLBROOK REGIONAL RESULTS – REGIONAL AIRCORE DRILL SUCCESS

## NEW DISCOVERY – PAYNS Prospect (Combined MC5.1 & MC5.2)

- High-grade near surface gold discovery
- Gold associated with quartz + goethite veining; and
- Sericite-rutile-tourmaline-albite alteration; and
- Hematite altered porphyry intrusives

### The Regional Gold Signature

- Assay results received from aircore drill program incl:
  - 4m @ 6.85 g/t Au (within 16m @ 2.74 g/t Au) from 28m
  - 4m @ 7.12 g/t Au (within 20m @ 1.77 g/t Au) from 8m
  - 4m @ 6.59 g/t Au (within 8m @ 3.44 g/t Au) from 40m
  - 4m @ 5.02g/t Au (within 8m @ 2.60g/t Au) from 20m
  - 1m @ 5.99 g/t Au at EOH 28m





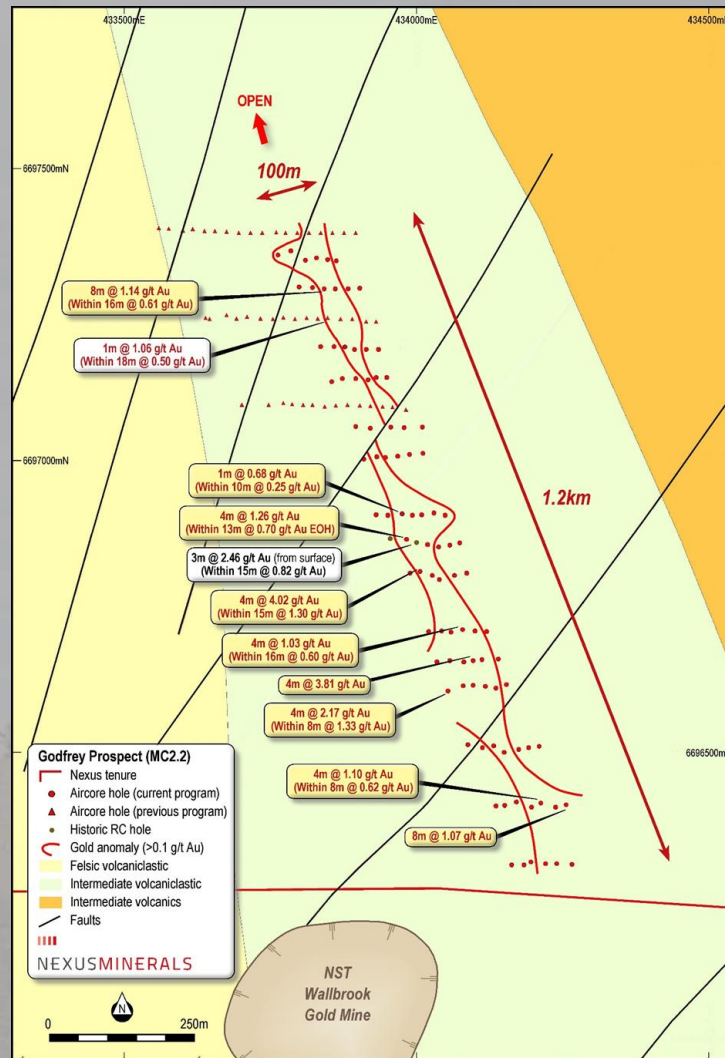
# WALLBROOK REGIONAL RESULTS – REGIONAL AIRCORE DRILL SUCCESS

## NEW DISCOVERY – GODFREY Prospect (MC2.2)

- Mineralised corridor 1200m x 100m gold anomaly
- Mineralisation within sheared & hematite altered quartz porphyries
- Similar to Nexus’ 300k+ oz Crusader-Templar Gold Resource (600m west)
- Assay results received from aircore drill program incl:
  - 4m @ 4.02 g/t Au (within 15m @1.30g/t Au) from 24m
  - 4m @ 2.17 g/t Au (within 8m @1.33g/t Au) from 24m
  - 4m @ 3.81 g/t Au from 12m
  - 4m @ 2.78 g/t Au from 28m

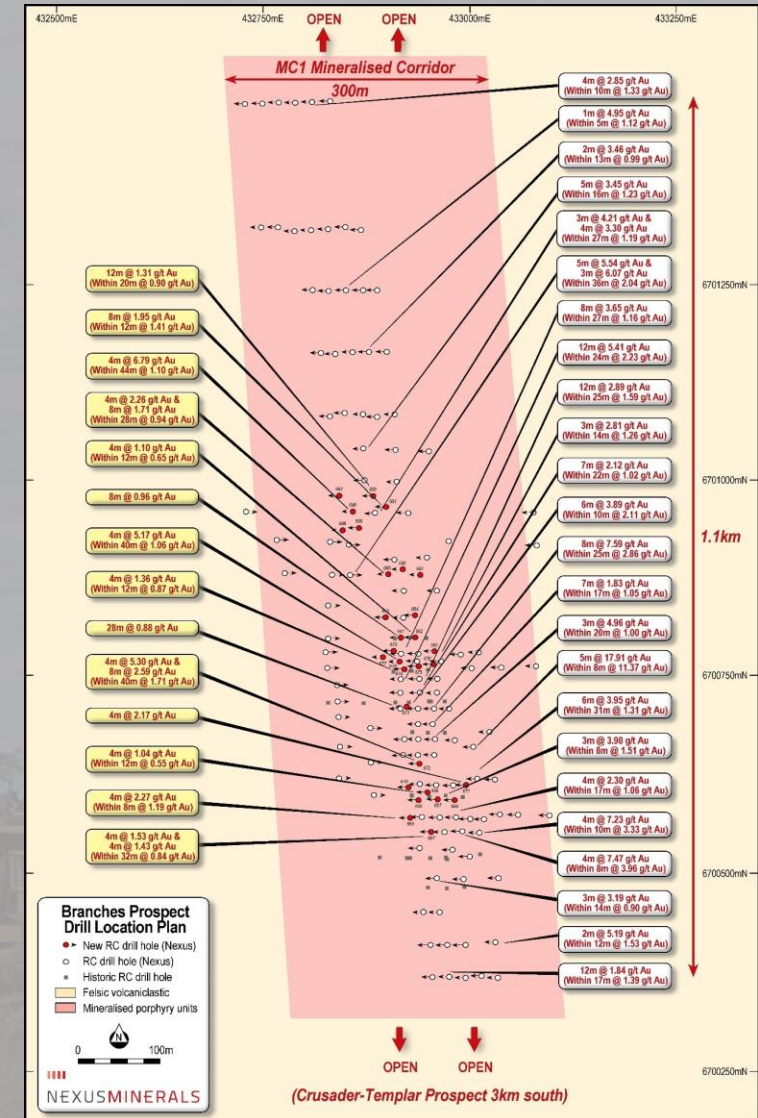


Photo 2: NMWBAC24-651: 4m @ 4.02 g/t Au (from 28m) within 15m @1.30g/t Au (from 24m)



# BRANCHES PROSPECT

- Mineralised corridor now 1.1km x 300m (remains open)
- Prospect ready for resource level drill-out
- RC drill results have included:
  - 5m @ 17.91g/t Au (within 8m @ 11.37g/t Au from 118m)
  - 5m @ 5.45g/t Au (within 36m @ 2.04g/t Au from 43m)
  - 12m @ 5.21g/t Au (within 24m @ 2.23g/t Au from 25m)
  - 8m @ 7.59g/t Au (within 25m @ 2.86g/t Au from 43m)
  - 4m @ 7.23g/t Au (within 10m @ 3.33g/t Au from 115m)
  - 4m @ 7.47g/t Au (within 8m @ 3.96g/t Au from 73m)
  - 4m @ 6.79g/t Au (within 12m @ 3.21g/t Au from 24m)



# CRUSADER-TEMPLAR PROSPECT - MRE

➤ 1.6km strike mineralised corridor / 100% Nexus' owned

➤ Combined Mineral Resource Estimate (MRE)

5.67Mt @ 1.7g/t Au for 304,000 ounces including:

- Indicated: 2.46Mt @ 1.8g/t Au for 140,000 ounces
- Inferred: 3.21Mt @ 1.6g/t Au for 164,000 ounces

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

➤ Indicated material comprising 46% of the combined MRE

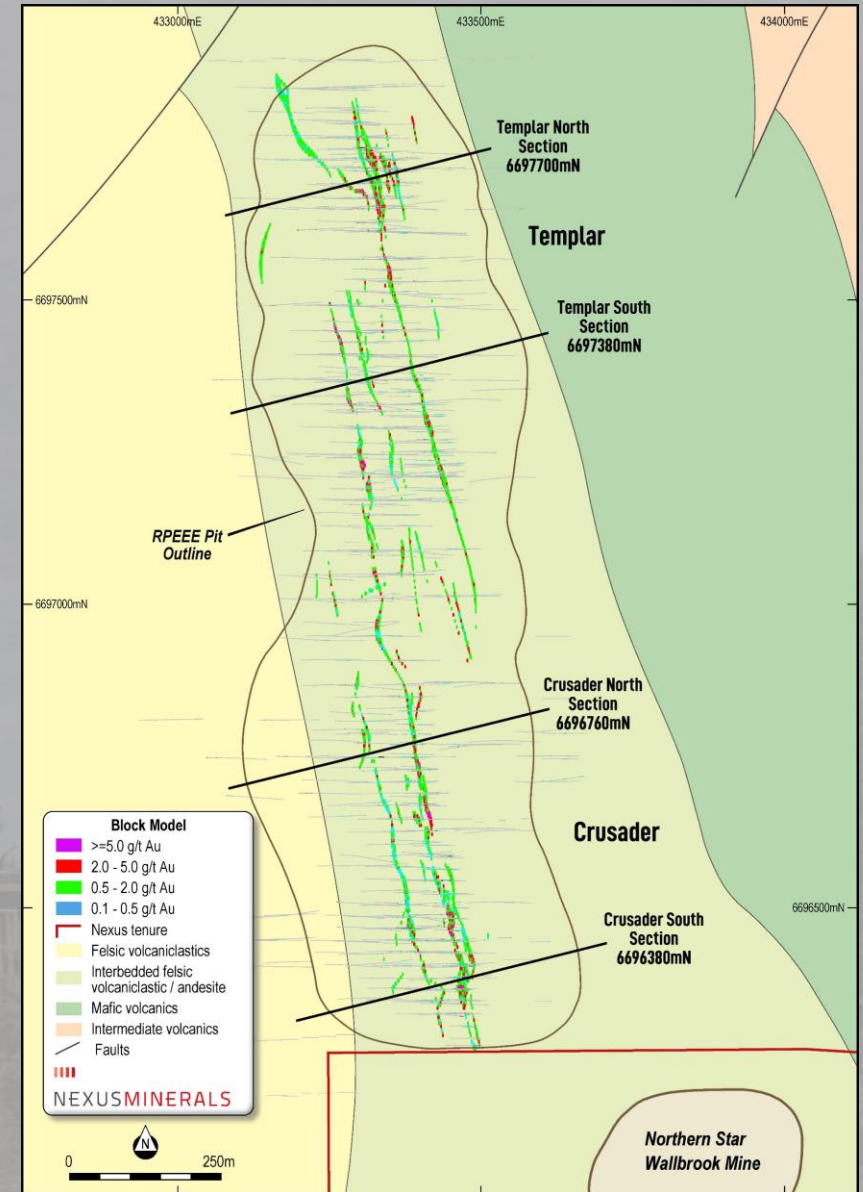
➤ Metallurgical test work returned high gold recoveries Oxide 98% / Fresh 97.6%

➤ MRE within optimized open-pit shell – using AUD\$3950 gold price

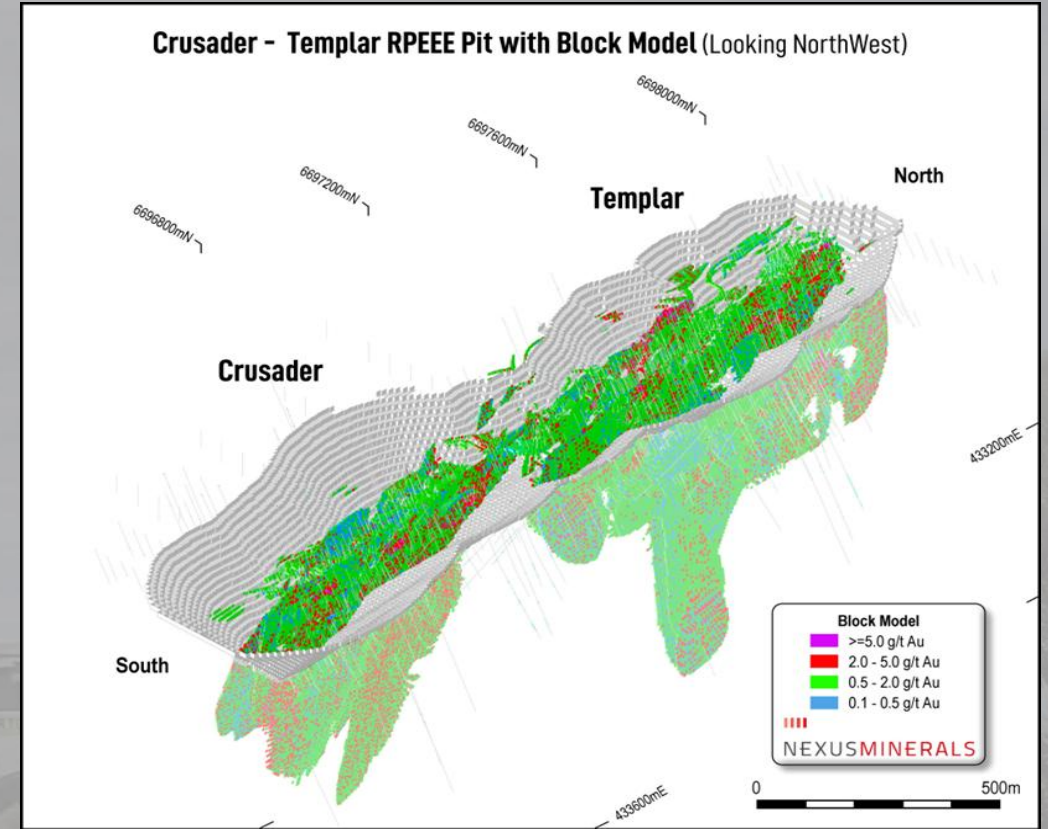
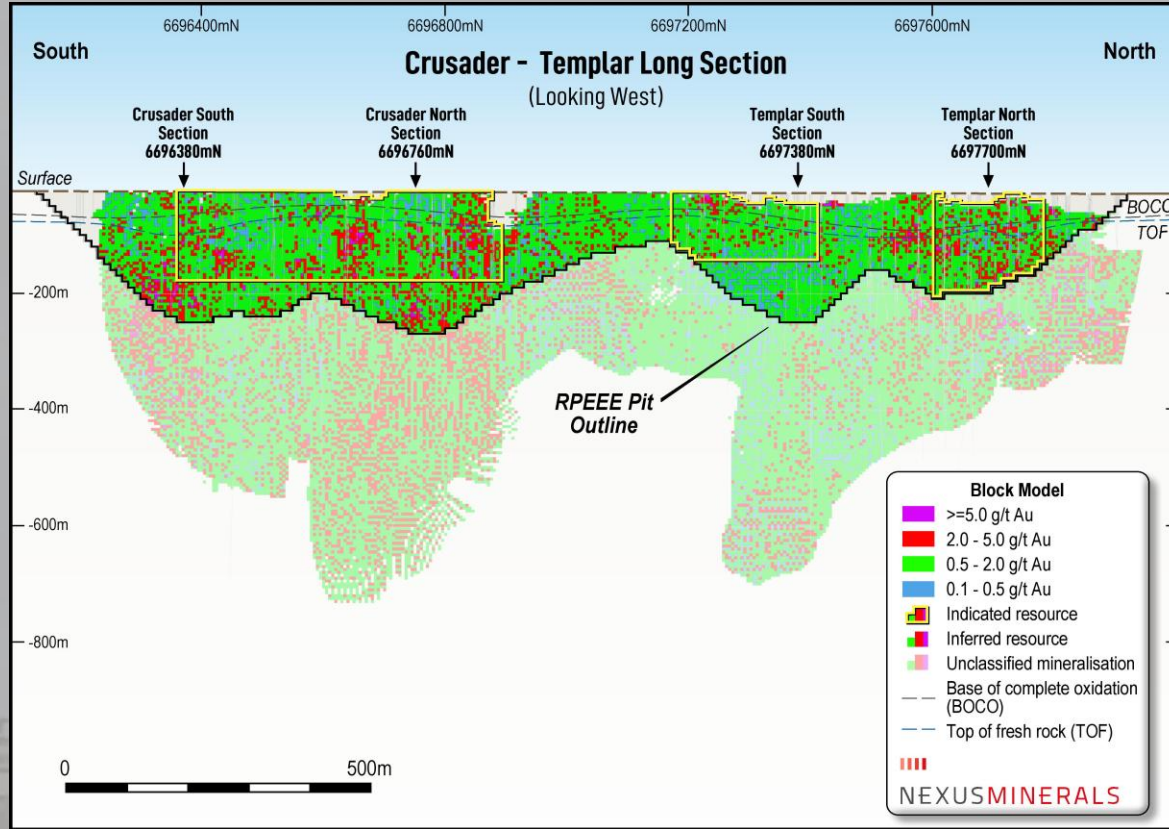
➤ Granted Mining Lease - Flora & Fauna and Heritage surveys all cleared

Opportunity exists for a low risk, high margin open pit mining operation

➤ Abuts Northern Star operating Wallbrook Gold Mine



# CRUSADER-TEMPLAR PROSPECT - MRE



Exploration Target = Mineralised envelope  
Surface to 400m deep / Incl MRE ounces

Tonnes Low	Tonnes High	Grade (g/t Au) Low	Grade (g/t Au) High	Contained Gold Ounces Low	Contained Gold Ounces High
10,000,000	14,000,000	1.50	1.75	480,000	790,000

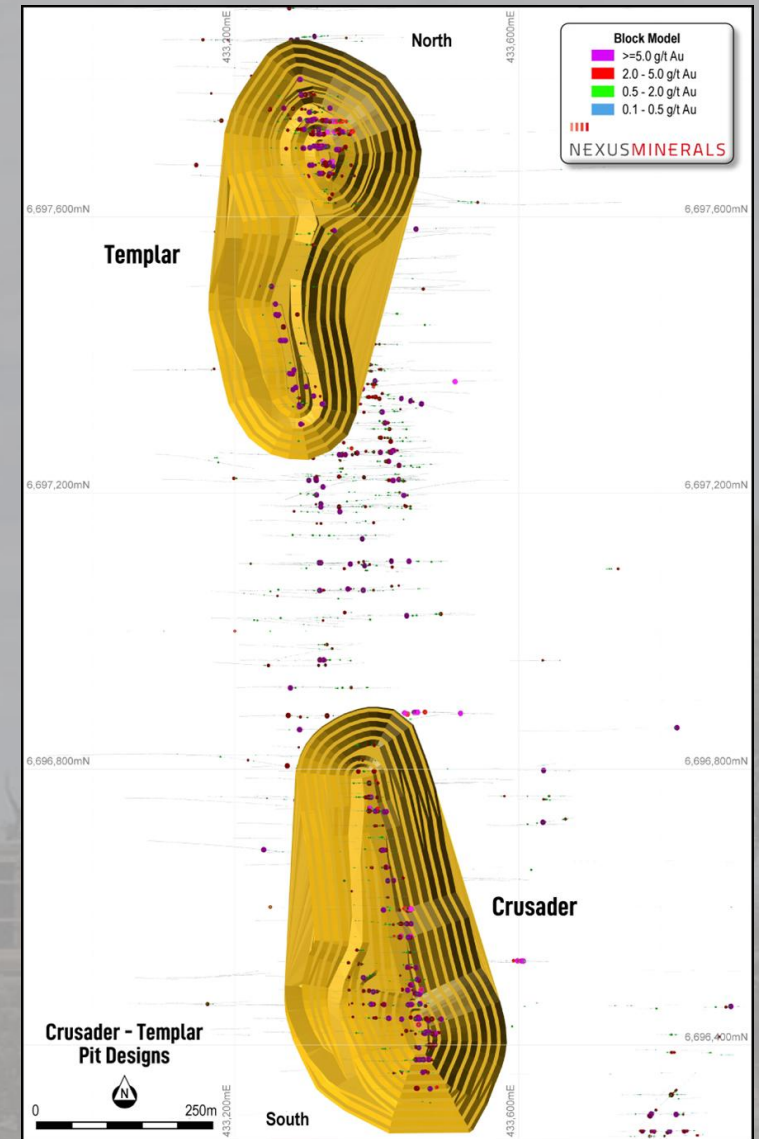
\* Note: The potential quality and grade of the Exploration Target is conceptual in nature and as such there has been insufficient exploration drilling conducted to estimate a mineral resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a mineral resource. The Exploration Target has been prepared in accordance with the JORC Code (2012)

# CRUSADER-TEMPLAR SCOPING STUDY

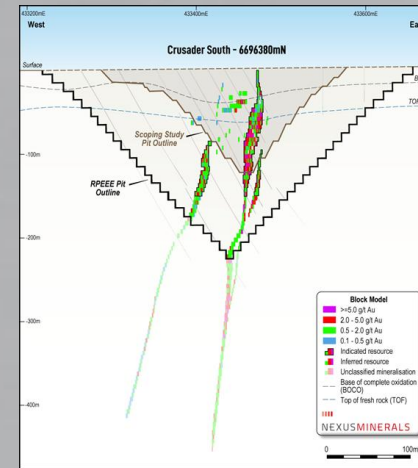
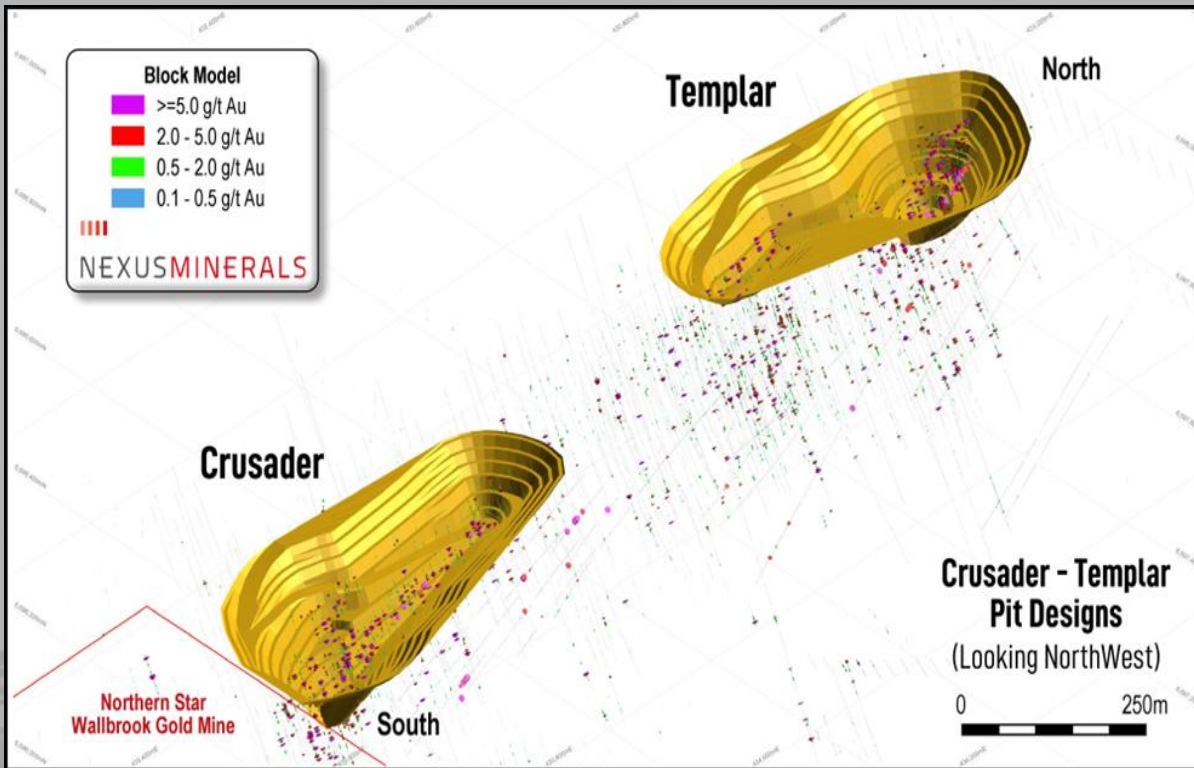
- Utilising third-party processing plants toll treatment costs agreement
- \$3,000 gold price used for study pit shell optimisations
- Using a gold price of \$3,500 the Production Target mining inventory is:
  - 1.5Mt at 1.75g/t producing 80koz gold
- The Production Target generates an undiscounted cash surplus of \$67M
- Mining is contemplated as a multi-pit campaign over approximately 28 months
- Average strip ratio across the Stage 1 pits of 16:1
- Pre-mining capital and start-up costs are estimated ~\$2.2M to \$3.3M
- Stage 1 project economics are robust for a broad range of gold prices, with positive outcomes returned above a gold price of \$2,635 per ounce.

PIT	MINING INVENTORY		TOTAL VOLUME (bcm)	STRIPPING RATIO (bcm:bcm)	OUNCES RECOVERED (oz)	OPERATING COSTS (\$)	TOTAL COSTS (\$)	CASH COST per OUNCE (\$)	PROFIT @ \$3,500/oz (\$)
	TONNAGE	GRADE							
	(t)	(g/t)							
CRUSADER	930,960	1.63	5,836,412	14.1	46,767	118,573,617	123,484,114	2,640	40,199,123
TEMPLAR	562,331	1.94	4,812,888	19.2	33,685	84,863,217	88,400,116	2,624	29,496,536
<b>TOTAL</b>	<b>1,493,290</b>	<b>1.75</b>	<b>10,649,300</b>	<b>16.0</b>	<b>80,451</b>	<b>203,436,833</b>	<b>211,884,230</b>	<b>2,634</b>	<b>69,695,659</b>

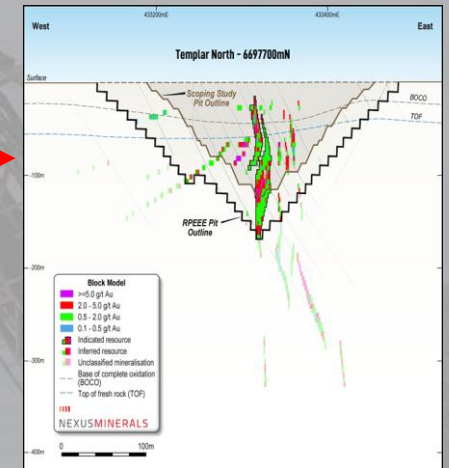
\* Refer ASX announcement 6 June 2024



# CRUSADER-TEMPLAR SCOPING STUDY



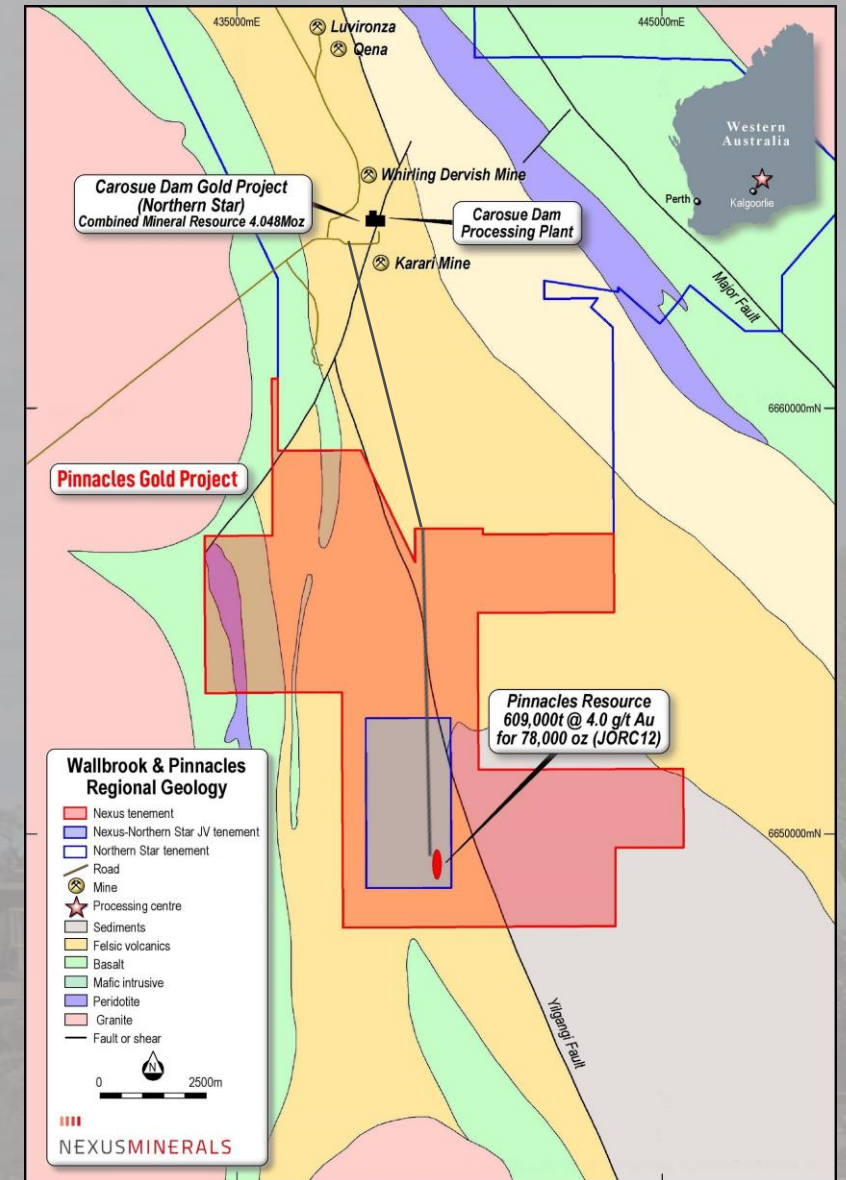
1.6km



Strong grade and mineralisation continuity over the 1.6km from Crusader South to Templar North

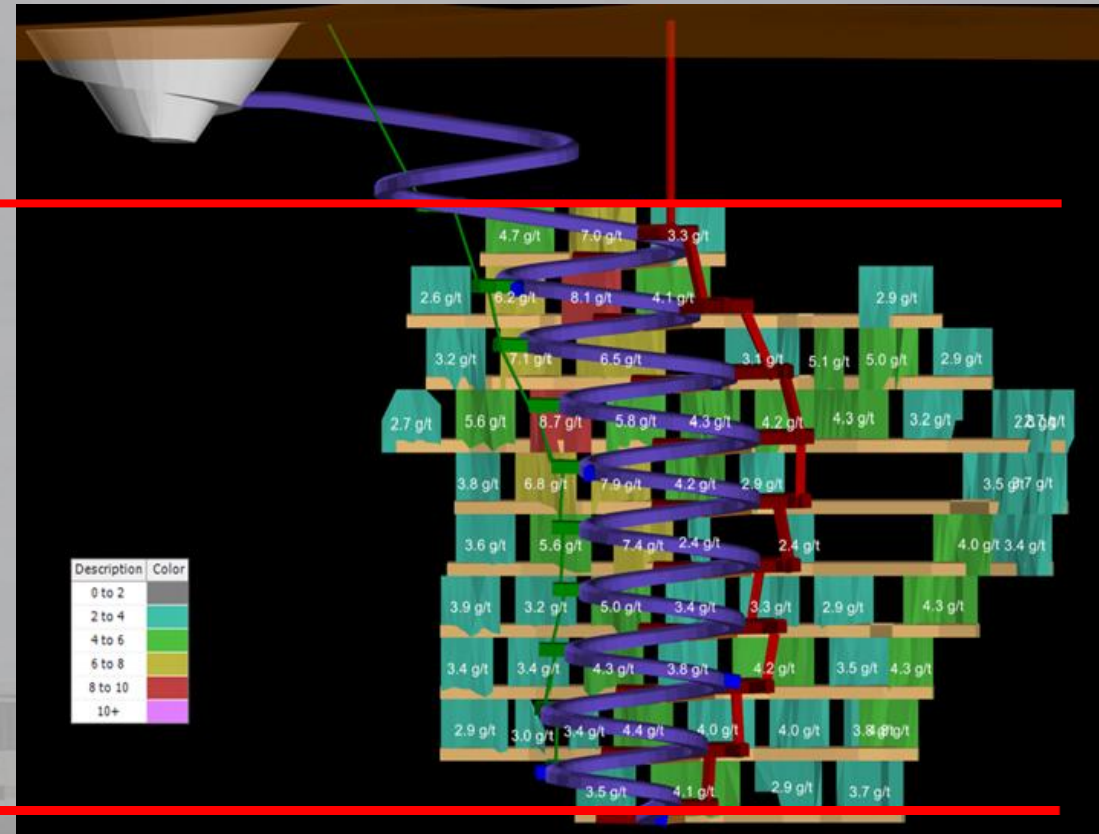
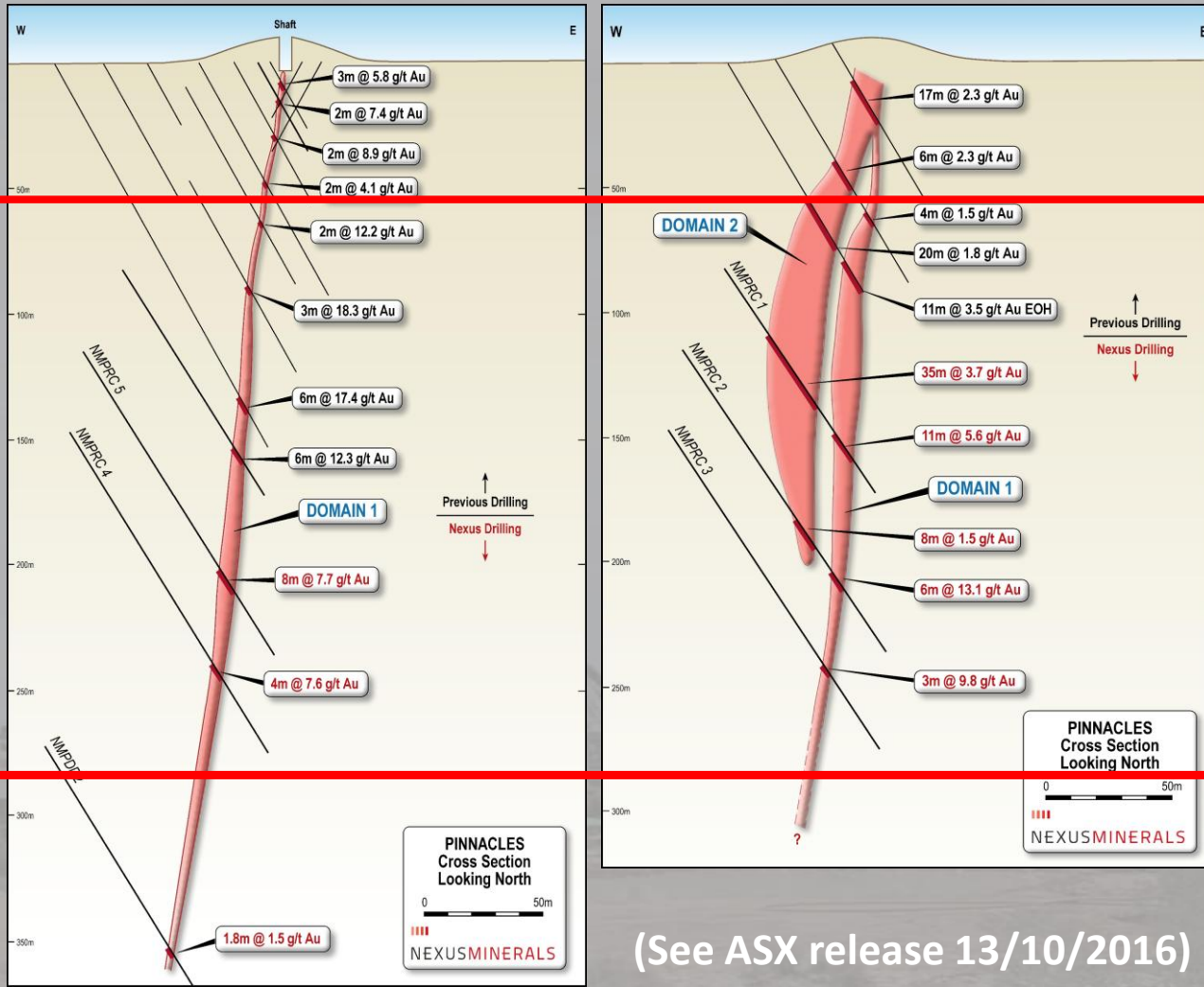
## PINNACLES JV (WITH NST)

- NXM 90% : NST 10% contributing JV
- JORC 2012 Combined MRE 609,000t @ 4.0g/t Au for 78,000oz (OP+UG)
- JORC 2012 U/G MRE 450,000t @ 4.6g/t Au for 66,000oz Au (UG only)
- U/G Mine development options study underway
- The Joint Venture will sell the Ore to Northern Star under an existing Ore Sale and Purchase Agreement
- JV to process ore through Carosue Dam mill – 13km to the north
- Granted Mining Lease
- Metallurgical test recoveries ~97%
- Flora and Fauna / Heritage surveys all cleared
- Mine proposal and closure plan being prepared for submission Q1 2025



# PINNACLES JV WITH NST

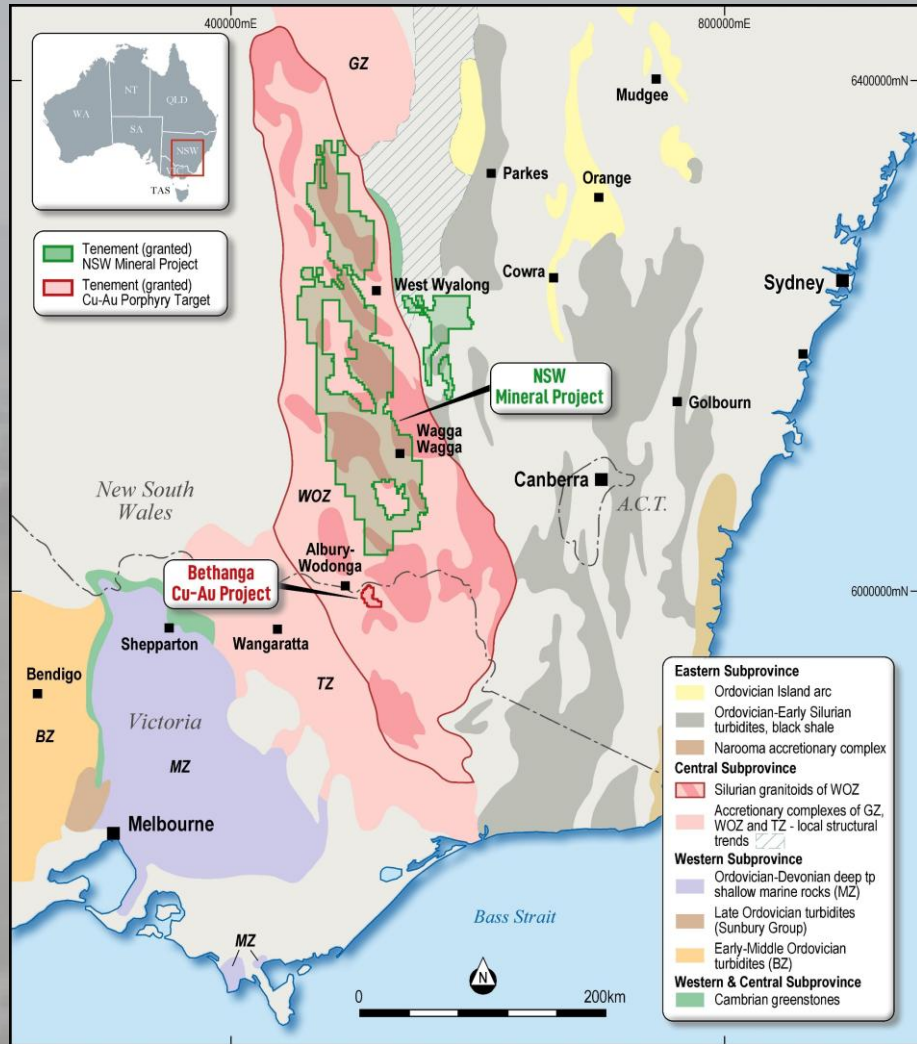
Underground Study 80m – 280m



(See ASX release 13/10/2016)



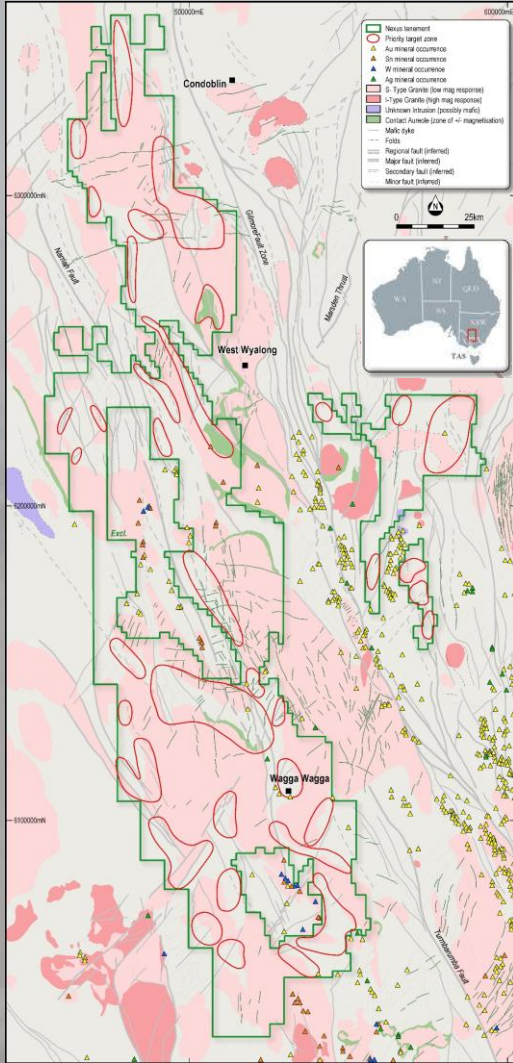
# NSW MINERAL PROJECT – First Mover Advantage – “Mega Peg”



- Nexus Minerals has been granted over 15,000km<sup>2</sup> of prospective tenure
- First mover advantage allows for regional scale exploration targeting with one of the largest pegging exercises in NSW history
- Nexus will be exploring for **Gold** and the following critical minerals:  
**Copper - Lithium - Caesium - Tantalum - Tin**
- Lithium-caesium-tantalum (LCT) pegmatites are associated with highly fractionated, reduced S-type Silurian granites that often also host tin mineralization
- The Wagga-Omeo Zone (WOZ) – host to extensive emplacement of Silurian granites and tin mining operations and occurrences
- Hence WOZ is determined to be highly prospective for LCT pegmatites and associated tin mineralisation
- The WOZ extends ~700km in a north-south direction and averages ~80km east-west



# NSW MINERAL PROJECT - 15,000km<sup>2</sup> “Mega Peg”



- A review of open file geology and whole-rock geochemistry confirmed that much of the exploration ground granted in southern NSW is underlain by reduced, fractionated, peraluminous S-type granites
- Southern Geoscience Consultants have completed the interpretation and targeting exercise covering the project area
- Numerous high priority target zones have been identified that are considered prospective for gold, copper, LCT pegmatites and tin mineralisation
- The targeting exercise reviewed geological and geophysical data with the aim being to identify mineralisation “signatures”
- These signatures, in conjunction with structural setting, structural complexity, dilatational settings (faults/shear zones) and proximity to known mineral occurrences identified the priority target zones
- Field crews have commenced ground truthing and orientation sampling

# SUMMARY

## WESTERN AUSTRALIA GOLD

### Wallbrook Gold Project - highly prospective and strategic landholding

- Crusader-Templar Prospect - 300k+ resource
- Branches Prospect – Resource drill out ready
- 2 New Gold Discoveries - Payns and Godfrey Prospects
- Early Regional aircore drill success – aircore drill program continues

### Pinnacles Gold Project – High-grade U/G gold mine opportunity

## NSW MINERAL PROJECT

- NSW Mineral Project – ~15,000km<sup>2</sup> granted tenure
  - First mover advantage regional scale exploration
  - Processing of regional geophysical datasets completed
  - Ground reconnaissance work commenced

- *Quality Projects*
- *'The Right Rocks'*
- *Professional and Experienced Management Team*
- *Well Funded with:*  
*\$5.7M Cash on Hand at 31/12/2024*

## THANK YOU

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# SUMMARY APPENDIX 1 JORC TABLES

Crusader-Templar Prospect Combined JORC 2012 Mineral Resource Estimate (0.4g/t Au cut-off)

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

○ Crusader-Templar Mineral Resource Summary (0.4g/t cut off)(round errors may occur)

Pinnacles Project Combined JORC 2012 Mineral Resource Estimate

Cut Off Grade (g/t Au)	Category		Tonnes (kt)	Au Grade (g/t)	Au Ounces (kOz)
0.5	O/P	Indicated	140	2.6	11
		Inferred	19	1.6	1
		<b>Sub-total</b>	<b>159</b>	<b>2.4</b>	<b>12</b>
1.0	U/G	Indicated	170	5.6	30
		Inferred	280	4.0	36
		<b>Sub-total</b>	<b>450</b>	<b>4.6</b>	<b>66</b>
<b>Combined Total</b>			<b>609</b>	<b>4.0</b>	<b>78</b>

Northern Star Ltd Carosue Dam Resource Table as at 31/3/2024

NST Attributable Inclusive of Reserve Carosue Dam	Measured			Indicated			Inferred			Total Resources		
	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)
Surface	2,489	1.6	129	17,061	1.8	998	6,559	1.7	356	26,109	1.8	1,483
Underground	6,992	2.9	656	14,752	2.6	1,222	6,282	3.0	514	28,026	2.8	2,392
Stockpiles	6,996	1.5	167	-	-	-	-	-	-	6,996	1.5	167
Gold in Circuit	-	-	6	-	-	-	-	-	-	-	-	6
<b>Sub-total Carosue Dam</b>	<b>16,476</b>	<b>1.8</b>	<b>958</b>	<b>31,814</b>	<b>2.2</b>	<b>2,220</b>	<b>2,841</b>	<b>2.4</b>	<b>870</b>	<b>61,131</b>	<b>2.1</b>	<b>4,048</b>

Northern Star Ltd Carosue Dam Reserve Table as at 31/3/2024

NST Attributable Reserve Carosue Dam	Proved			Probable			Total 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)
Surface	-	-	-	6,535	1.8	381	6,535	1.8	381
Underground	3,407	3.0	333	2,870	3.1	283	6,277	3.1	616
Stockpiles	6,996	1.5	167	-	-	-	6,996	0.7	167
Gold in Circuit	-	-	6	-	-	-	-	-	6
<b>Sub-total Carosue Dam</b>	<b>10,403</b>	<b>1.5</b>	<b>506</b>	<b>9,405</b>	<b>2.2</b>	<b>663</b>	<b>19,809</b>	<b>1.8</b>	<b>1,170</b>

