



Amendment to 23 August 2021 Announcement

Drilling at Crusader Delivers Again - 10 metres @ 5.49g/t Au

ASX: NXM

Capital Structure

Shares on Issue 244 million
Options 11 million

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 Projects

Wallbrook Gold Project

Bethanga Copper-Gold
Project

Pinnacles Gold Project

Pinnacles JV Gold Project
(with Northern Star Limited
ASX:NST)

Mt Celia Gold Project

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) provides amendment to the announcement of 23 August 2021.

Due to an oversight in Figure 1, the Company amends that announcement and replaces it with the following which includes the amended figure and appendices. The figure had been the subject of a change of legend, and the colour coding for a small number of drill holes had inadvertently not been updated. The following announcement is otherwise unchanged from that released on 23 August 2021.

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

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



ASX ANNOUNCEMENT

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Highlights

- Drilling intersects further broad and high-grade gold
- RC Hole 178 - 10m @ 5.49g/t Au - ended in mineralisation, diamond drill rig currently extending hole with diamond tail
- Mineralisation extended both at depth and along strike
- Crusader mineralisation now intersected over an extensive +600m of strike and down to +500m deep
- Crusader / Templar mineralised corridor currently extends over 1.6km of strike

Crusader Prospect

❖ Results from seven new holes include:

- 10m @ 5.49g/t Au - Incl. 4m @ 12.49g/t Au (from 224m to EOH) in hole 178. Hole now being extended with diamond drill tail;
- 12m @ 3.60g/t Au – Incl. 4m @ 7.45g/t Au (within 28m @ 1.99g/t Au from 176m) in hole 182;
- 4m @ 4.66g/t Au (within 16m @ 2.90g/t Au from 196m) in hole 183;
- 4m @ 2.97g/t Au from 180m in hole 177; and
- 4m @ 2.88g/t Au from 216m in hole 180.

❖ Results follow on from those previously released (announced 16/8/21)

- 14m @ 8.80g/t Au - Incl. 3m @ 21.59g/t Au (within 19m @ 6.57g/t Au from 141m) in hole 176;
- 10m @ 6.42g/t Au - Incl. 1m @ 41.23g/t Au (within 17m @ 3.97g/t Au from 182m) in hole 173;
- 8m @ 3.51g/t Au (within 24m @ 1.32g/t Au from 144m) in hole 174; and
- 3m @ 5.13g/t Au (within 7m @ 2.43g/t Au from 221m) in hole 168;

❖ Mineralisation hosted in silicified quartz porphyry unit with extensive alteration and stockwork veining

❖ Diamond drilling underway on 4 “RC tails” at Crusader

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to announce high-grade assay results from a further seven reverse circulation (RC) holes drilled at the Crusader Prospect, within the Company’s Wallbrook gold project in the eastern goldfields of Western Australia.



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Nexus Managing Director Andy Tudor commented “These high grade results from the Crusader Prospect have again shown excellent continuity of mineralisation with broad, high-grade gold intersected. With highly encouraging results from all holes in this RC drilling campaign, we are eagerly awaiting to see the geology and the potential mineralisation in the drilling from the diamond tails currently being drilled at Crusader. The RC drilling program focus now moves to Templar where the current 6,000m program is nearing completion and results from the initial 50% of the program expected in a couple of weeks time”.

Crusader Prospect

The Nexus 2021 RC and diamond drill program at Crusader is testing for depth and strike extensions to the mineralisation intersected in previous Nexus drill campaigns.

Gold mineralisation at the Crusader Prospect is closely associated with a quartz-goethite supergene stockwork in the oxide regolith profile. The stockwork intensity correlates closely with higher gold grades. In the fresh rock, high-grade mineralisation occurs within a series of steeply dipping structures defined by quartz sulphide veining of a potassic altered quartz porphyry unit within a volcanoclastic host rock.

The holes drilled were to test the zone from 150m to 300m below surface, and below known mineralisation, with every one of the seven RC drill holes completed in this program intersecting mineralisation. Encouragingly, the gold mineralisation tenor and width remain consistent. Four of the holes will now have diamond tails added to them with the aim of intersecting further mineralisation at depth.

Future drill programs at Crusader will test for depth extensions to the mineralisation, as well as testing for further strike extensions to the Crusader / Templar mineralised corridor that currently extends over 1.6km of strike, constrained only by the extent of drilling completed by Nexus to date.

Hole ID	Easting	Northing	mRL	Azimuth	Dip	EOH (m)	From(m)	To (m)	Interval (m)	g/t Au	Sample Type	Status
NMWBRC21-177	433358	6696420	377	91	-59	228	180	200	20	0.97	4m composite	
							180	184	4	2.97	4m composite	
NMWBRC21-178	433318	6696420	377	91	-60	234	224	234 (EOH)	10	5.49	4m composite	Pre collar DDH
							228	232	4	12.49	4m composite	
NMWBRC21-180	433352	6696381	377	92	-60	252	212	232	20	1.19	4m composite	
							216	220	4	2.88	4m composite	
NMWBRC21-182	433309	6696362	377	90	-60	258	176	204	28	1.99	4m composite	Pre collar DDH
							184	196	12	3.60	4m composite	
							184	188	4	7.45	4m composite	
NMWBRC21-183	433361	6696339	378	90	-60	252	196	212	16	2.90	4m composite	
							204	208	4	4.66	4m composite	

Note: All intercepts > 0.1g/t Au.

Note: Figure 1 Downhole Gold g/m are cumulative down hole values.

Table 1: Crusader Prospect RC Drill Holes Selected Significant Intercepts



Photo 1: Hole #178 10m @ 5.49g/t Au (from 224m) - Incl. 4m @ 12.49g/t Au (from 228m)

**RC Hole ended in altered quartz porphyry, diamond drill rig now positioned over this hole to drill ~50m tail
Mineralisation showing extensive alteration and stockwork veining**



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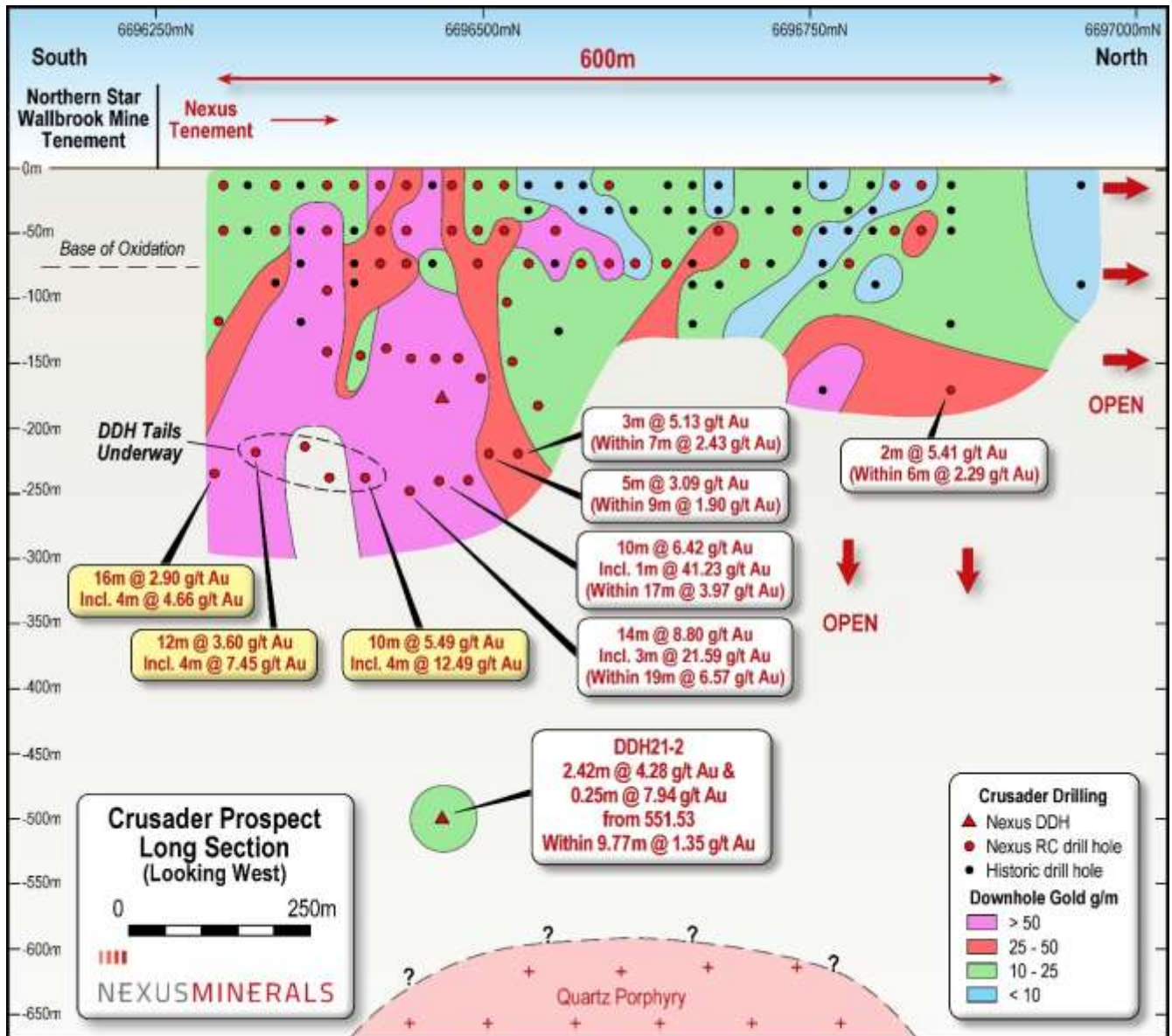


Figure 1: Crusader Prospect Drill Hole Long Section
(Yellow highlighted boxes new results)



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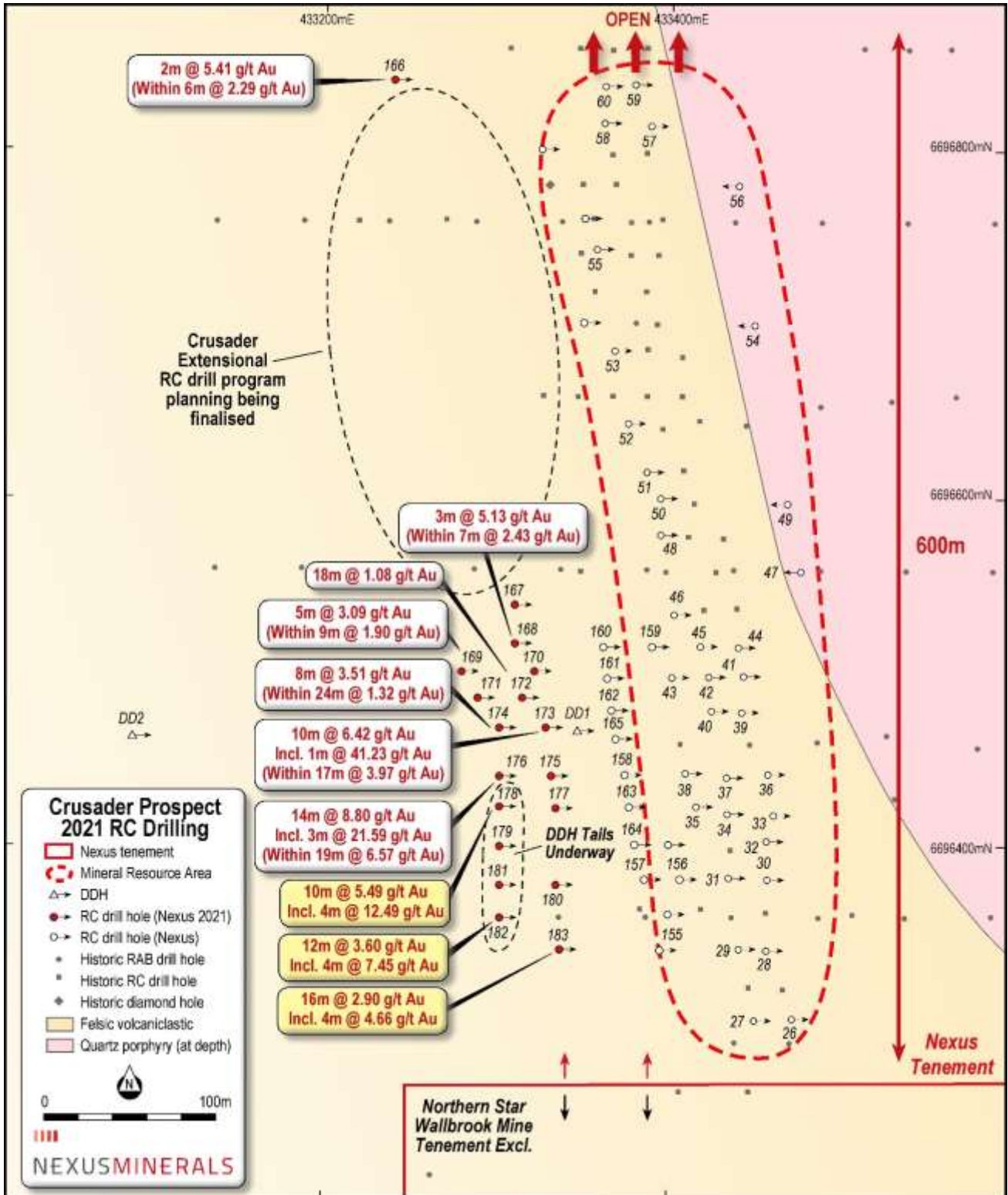


Figure 2: Crusader Prospect Drill Hole Location and Results (Yellow highlighted boxes new results)

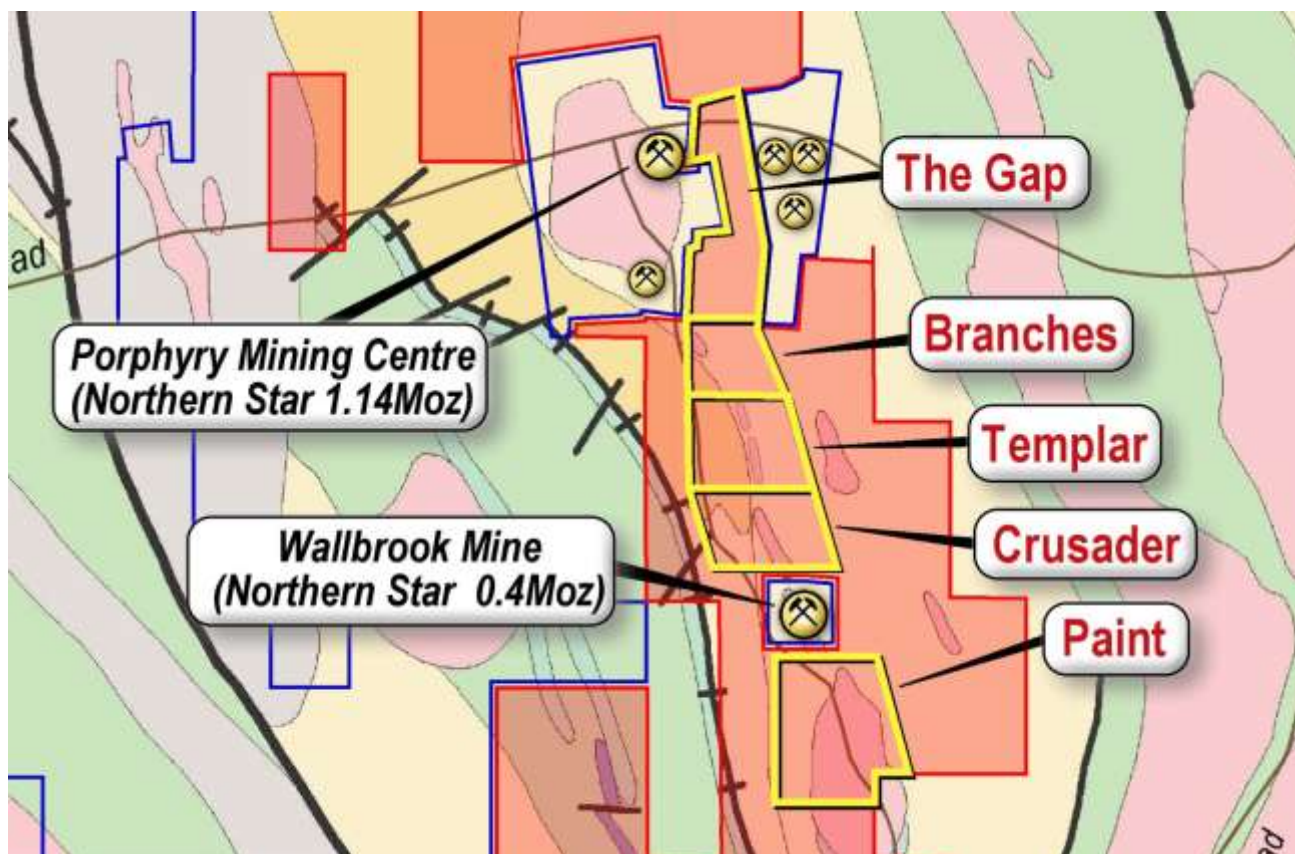


Figure 3: Location Map Crusader – Templar Prospects

Appendix 1

Hole ID	Easting	Northing	mRL	Azimuth	Dip	EOH (m)	From(m)	To (m)	Interval (m)	g/t Au	Sample Type	Status	
NMWBRC21-177	433358	6696420	377	91	-59	228	28	52	24	0.29	4m composite		
							80	96	16	0.18	4m composite		
							180	200	20	0.97	4m composite		
							inc.	180	184	4	2.97		4m composite
NMWBRC21-178	433318	6696420	377	91	-60	234	68	76	8	0.74	4m composite	Pre collar DDH	
							140	144	4	0.97	4m composite		
							224	234 (EOH)	10	5.49	4m composite		
							inc.	228	232	4	12.49		4m composite
NMWBRC21-179	433296	6696399	377	90	-60	222	96	100	4	0.17	4m composite	Pre collar DDH	
							188	196	8	0.38	4m composite		
NMWBRC21-180	433352	6696381	377	92	-60	252	44	52	8	0.22	4m composite		
							76	80	4	0.30	4m composite		
							116	136	20	0.27	4m composite		
							212	232	20	1.19	4m composite		
inc.	216	220	4	2.88	4m composite								
NMWBRC21-181	433312	6696380	377	90	-60	246	64	72	8	0.25	4m composite	Pre collar DDH	
							84	88	4	0.19	4m composite		
							144	148	4	0.13	4m composite		
							176	180	4	0.11	4m composite		
							192	196	4	0.19	4m composite		
NMWBRC21-182	433309	6696362	377	90	-60	258	0	4	4	0.24	4m composite	Pre collar DDH	
							148	152	4	0.35	4m composite		
							176	204	28	1.99	4m composite		
							inc.	184	196	12	3.60		4m composite
							inc.	184	188	4	7.45		4m composite
							248	258 (EOH)	10	0.46	4m composite		
NMWBRC21-183	433361	6696339	378	90	-60	252	108	132	24	0.63	4m composite		
							148	152	4	0.34	4m composite		
							196	212	16	2.90	4m composite		
							inc.	204	208	4	4.66		4m composite

Note: All intercepts > 0.1g/t Au.

Note: Figure 1 Downhole Gold g/m are cumulative down hole values.

Table 2: Crusader Prospect All Significant Intercepts (+0.1g/t Au) from RC Drill Holes



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Appendix 2

Hole ID	Easting	Northing	mRL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	g/t Au	Sample Type	
NMWBRC21-166	433251	6696835	375	93	-61	312	80	84	4	0.30	4m composite	
							108	112	4	0.12	4m composite	
							120	132	12	0.37	4m composite	
							193	199	6	2.29	1 metre cone split	
							inc.	193	195	2	5.41	1 metre cone split
							209	215	6	0.81	1 metre cone split	
NMWBRC21-167	433302	6696541	376	89	-60	312	120	132	12	0.32	4m composite	
							196	206	10	0.51	1 metre cone split	
							inc.	197	198	1	1.29	1 metre cone split
							210	216	6	0.47	1 metre cone split	
							197	198	1	1.29	1 metre cone split	
NMWBRC21-168	433299	6696519	376	89	-60	330	128	140	12	0.83	4m composite	
							132	136	4	1.81	4m composite	
							221	228	7	2.43	1 metre cone split	
							inc.	221	224	3	5.13	1 metre cone split
							238	242	4	1.88	1 metre cone split	
							inc.	238	240	2	3.67	1 metre cone split
NMWBRC21-169	433281	6696499	376	90	-61	354	104	108	4	0.22	4m composite	
							160	176	16	0.83	4m composite	
							inc.	164	168	4	2.50	4m composite
							238	247	9	1.90	1 metre cone split	
							inc.	240	245	5	3.09	1 metre cone split
							251	254	3	1.50	1 metre cone split	
							inc.	151	153	2	2.18	1 metre cone split
							284	288	4	0.31	4m composite	
NMWBRC21-170	433317	6696500	377	88	-60	270	72	80	8	0.29	4m composite	
							116	128	12	0.22	4m composite	
							211	217	6	1.43	1 metre cone split	
							inc.	212	216	4	1.76	1 metre cone split
							226	230	4	1.01	1 metre cone split	
							inc.	228	230	2	1.60	1 metre cone split
NMWBRC21-171	433297	6696479	376	90	-61	310	94	98	4	0.68	1 metre cone split	
							inc.	96	97	1	2.16	1 metre cone split
							108	112	4	0.55	4m composite	
							140	144	4	0.24	4m composite	
							156	176	20	0.33	4m composite	
							246	254	8	0.53	1 metre cone split	
							inc.	248	251	3	0.84	1 metre cone split
							258	259	1	0.10	1 metre cone split	
							268	276	8	0.79	1 metre cone split	
							inc.	272	273	1	2.24	1 metre cone split
							52	60	8	0.91	4m composite	
NMWBRC21-172	433336	6696479	377	87	-61	235	52	56	4	1.66	4m composite	
							inc.	82	92	10	0.74	1 metre cone split
							inc.	88	91	3	1.81	1 metre cone split
							96	106	10	0.51	1 metre cone split	
							inc.	100	101	1	2.66	1 metre cone split
							188	206	18	1.08	1 metre cone split	
							inc.	188	189	1	2.35	1 metre cone split
							192	195	3	2.80	1 metre cone split	
							201	204	3	1.62	1 metre cone split	
							211	212	1	0.33	1 metre cone split	
							NMWBRC21-173	433343	6696461	377	89	-61
inc.	94	95	1	1.01	1 metre cone split							
101	111	10	1.91	1 metre cone split								
182	199	17	3.97	1 metre cone split								
inc.	182	192	10	6.42	1 metre cone split							
inc.	191	192	1	41.23	1 metre cone split							
NMWBRC21-174	433303	6696460	377	90	-60	294	92	100	8	0.72	4m composite	
							144	168	24	1.32	4m composite	
							inc.	152	160	8	3.51	4m composite
							237	245	8	0.51	1 metre cone split	
							inc.	243	244	1	1.01	1 metre cone split
							153	158	5	0.85	1 metre cone split	
NMWBRC21-175	433347	6696440	377	89	-61	252	32	51	19	0.37	1 metre cone split / 4m composite	
							inc.	45	47	3	1.90	1 metre cone split
							92	96	4	0.30	4m composite	
							108	112	4	0.70	4m composite	
							inc.	187	207	20	0.90	1 metre cone split
							199	205	6	1.58	1 metre cone split	
NMWBRC21-176	433313	6696441	377	90	-60	258	28	32	4	0.14	4m composite	
							52	60	8	0.28	4m composite	
							76	80	4	0.32	4m composite	
							104	108	4	0.15	4m composite	
							116	120	4	0.33	4m composite	
							inc.	141	160	19	6.57	1 metre cone split
							inc.	141	155	14	8.80	1 metre cone split
							inc.	149	152	3	21.59	1 metre cone split
							236	246	10	1.44	1 metre cone split	
							inc.	242	244	2	5.15	1 metre cone split
							252	257	5	0.74	1 metre cone split	
256	257	1	1.90	1 metre cone split								

Note: All intercepts > 0.1g/t Au.

Note: Figure 1 Downhole Gold g/m are cumulative down hole values.

Table 3: Crusader Prospect All Significant Intercepts (+0.1g/t Au) from RC Drill Holes



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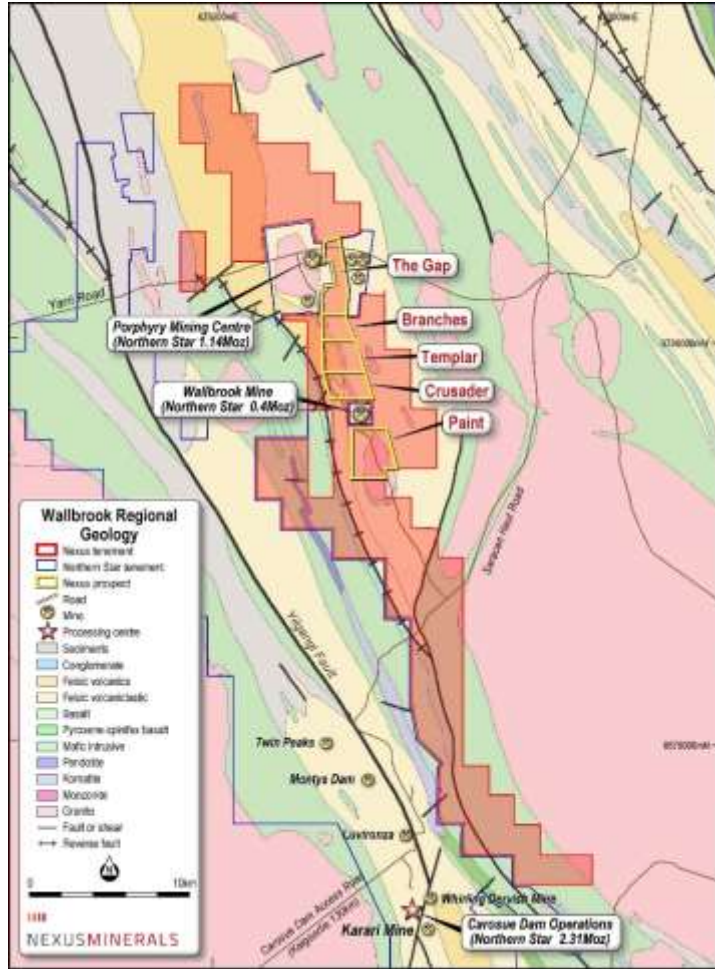


Figure 4: Nexus Wallbrook Project Tenure and Prospects



Figure 5: Nexus Project Locations, Eastern Goldfields, WA



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

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 recently expanded its existing project portfolio with the addition of the option to purchase the Bethanga Porphyry Copper-Gold project in Victoria.

In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project (250km²) by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts.

Nexus Minerals' tenement package at the Pinnacles Gold Project commences less than 5km to the south of, and along strike from, Northern Star's Carosue Dam mining operations, and current operating Karari and Whirling Dervish underground gold mines. 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.

- Ends -

Enquiries **Mr Andy Tudor, Managing Director**
 Mr Paul Boyatzis, Non-Executive Chairman

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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.

The information in this release 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. Mr James is a full-time employee and the Exploration Manager 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 release 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.

Appendix A 23/08/2021

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>Crusader Prospect – The sampling was carried out using Reverse Circulation drilling (RC). 7 holes for 1,400m drilled.</p> <p>RC chips provide high quality representative samples for analysis.</p> <p>Sampling was carried out in accordance with Nexus Minerals protocols and QAQC procedures which are considered to be industry best practice.</p> <p>RC holes were drilled with a 5.5inch face sampling bit, with 1m samples collected through a cyclone and cone splitter producing a 2-3kg sample. All 1m samples were sent to the laboratory for analysis.</p> <p>350 x 4m composite samples and 0 x individual 1m samples were sent to the laboratory for analysis.</p> <p>All samples were pulverized at the laboratory to -75um, to produce a 50g charge for gold Fire Assay with ICP finish.</p> <p>Sample pulps were also subjected to additional laboratory XRF analysis – this was undertaken as part of the companies R&D project.</p>
Drilling techniques	<p><i>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).</i></p>	<p>An RC drilling rig, owned by Raglan Drilling, was used to undertake the RC drilling and collect the samples. The face sampling bit had a diameter of 5.5 inches (140mm).</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p>	<p>All samples were dry with no significant ground water encountered.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p>RC face sampling bits and dust suppression were used to minimise sample loss. Average RC meter sample weight recovered was 25kg with minimal variation between samples.</p> <p>No sample bias is believed to have occurred during the sampling process.</p>
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All RC chip samples were geologically logged by Nexus Minerals Geologists, using the approved Nexus Minerals logging code.</p> <p>Logging of RC chips: Lithology, mineralogy, alteration, mineralisation, colour, weathering and other characteristics as observed. All RC samples were wet sieved.</p> <p>All holes and all meters were geologically logged.</p>
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>One meter RC drill samples pass through a cone splitter, installed directly beneath a rig mounted cyclone, and a 2-3kg sample collected in a numbered calico bag. The balance of the 1m sample ~25kg is collected in a green plastic bag. The green bags are placed in rows of 20 and the corresponding calico bag placed on top of the green bag.</p> <p>4m composite samples are collected by scooping ~500g from 4 consecutive green bags.</p> <p>All samples submitted for analysis were dry.</p> <p>Samples were prepared at the Intertek Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverized to 85% passing 75um, with a sub-sample of ~200g retained. A nominal 50g was used for analysis. This is best industry practice.</p> <p>A duplicate field sample is taken from the cone splitter at 1:25 samples.</p> <p>Sampling methods and company QAQC protocols are best industry practice.</p> <p>Sample sizes are considered appropriate for the material being sampled and the sample size being submitted for analysis.</p>

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>	<p>Samples were analysed at the Intertek laboratory Perth.</p> <p>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.</p> <p>This method is considered appropriate for the material being assayed. The method provides a near total digestion of the material.</p> <p>No other geophysical tools, spectrometers etc... were used in this drill program.</p> <p>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 rate of 1 per 25 samples. Industry acceptable levels of accuracy and precision have been returned.</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Significant intersections were verified by the Exploration Manager.</p> <p>No twin holes were drilled as part of this program</p> <p>All field logging is carried out on a Toughbook computer. Data is submitted electronically to the database geologist in Perth. Assay files are received electronically from the laboratory and added to the database. All data is managed by the database geologist.</p> <p>No adjustment to assay data has occurred.</p>
Location of data points	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Drill hole 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.</p> <p>Grid projection is GDA94 Zone51.</p> <p>The drill hole collar RL is allocated from a handheld GPS.</p> <p>Accuracy is +/- 3m.</p>

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p>Drilling took place at the Crusader Prospect.</p> <p>This release refers to these prospects results only.</p> <p>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.</p> <p>Yes as stated above.</p>
<i>Orientation of data in relation to geological structure</i>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<p>The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Holes were drilled -60 degrees towards 090 degrees.</p> <p>The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.</p>
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Pre numbered calico bags were placed into green plastic bags, sealed and transported to the Intertek laboratory in Kalgoorlie by company personnel.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	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
<i>Mineral tenement and land tenure status</i>	<p><i>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.</i></p> <p><i>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.</i></p>	<p>Drilling was undertaken on tenement M31/231.</p> <p>Nexus 100%</p> <p>There are no other known material issues with the tenements.</p> <p>The tenements are in good standing with the Western Australian Mines Department (DMP).</p>

Criteria	JORC Code explanation	Commentary
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The tenement has been subject to minimal prior exploration activities.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	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.
<i>Drill hole Information</i>	<p><i>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:</i></p> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <p><i>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.</i></p>	Refer to ASX announcements for full tables.
<i>Data aggregation methods</i>	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>No top cuts have been applied to the reported assay results.</p> <p>No aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results.</p> <p>No metal equivalent values were reported.</p>

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<p>The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Holes were drilled -60 degrees towards 090 degrees.</p> <p>All reported intersections are down-hole length – true width not known.</p>
<i>Diagrams</i>	<p><i>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.</i></p>	<p>Refer to the maps included in the text.</p>
<i>Balanced reporting</i>	<p><i>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.</i></p>	<p>Clearly stated in body of release</p>
<i>Other substantive exploration data</i>	<p><i>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.</i></p>	<p>No other exploration data to be reported.</p>
<i>Further work</i>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>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 program.</p>