

5 November 2020

Ms Sandra Wutete
Senior Advisor
Listings Compliance
ASX Limited (“ASX”)

Dear Ms Wutete

Price Query

I refer to your letter of 5 November 2020 regarding the change in the price of the securities of Nexus Minerals Limited (“Nexus Minerals” or “the Company”) and advise:

1. & 2. The Company is not aware of any information concerning its activities that has not been announced to the market and that could be an explanation for the recent trading in securities of the Company. The Company does however note recent announcements that have had a positive impact on the Company’s price:

- High-grade gold intersections from drilling undertaken as part of the Feasibility study for a proposed open-pit and underground mining operation on the Pinnacle JV project (announcement 2 November 2020); and
- High-grade gold intersections from drilling of the Templar prospect within the Company’s Wallbrook project (announcements 5 and 19 October 2020).

3. The Company is not aware of any other explanation for the recent trading in its securities.

4. The Company confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. I confirm that the responses provided to your questions have been authorised and approved by the Board of Nexus Minerals.

Yours sincerely



Phillip MacLeod
Company Secretary



5 November 2020

Reference: 27117

Mr Phillip Macleod
Company Secretary
Nexus Minerals Limited

By email

Dear Mr Macleod

Nexus Minerals Limited ('NXM'): Price Query

ASX refers to the following:

- A. The change in the price of NXM's securities from a closing price of \$0.12 on Tuesday, 3 November 2020 to an intra-day high of \$0.175 at the time of writing this letter today.

Request for information

In light of this, ASX asks NXM to respond separately to each of the following questions and requests for information:

1. Is NXM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is NXM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NXM's securities would suggest to ASX that such information may have ceased to be confidential and therefore NXM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that NXM may have for the recent trading in its securities?
4. Please confirm that NXM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that NXM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NXM with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:00 AM AWST Thursday, 5 November 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NXM's obligation is to disclose the information

'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require NXM to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in NXM's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in NXM's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to NXM's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that NXM's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Sandra Wutete
Senior Adviser, Listings Compliance (Perth)