



NEXUS MINERALS

ASX ANNOUNCEMENT

31 March 2025

Payns Prospect Gold Discovery Grows at the Wallbrook Gold Project

- ✓ A 313 hole / 11,691 metre regional aircore drill program has been completed at the Wallbrook Gold Project across Payns prospect, Target MC2.1 and Target MC5.3
- ✓ Payns results have been received, delivering further strongly mineralised intercepts including:
 - 4m @ 5.40 g/t Au from 28 metres
 - 4m @ 4.39 g/t Au (within 8m @ 2.72 g/t Au) from 24 metres
 - 4m @ 3.82 g/t Au (within 8m @ 2.73 g/t Au) from 32 metres
 - 4m @ 3.58 g/t Au (within 12m @ 1.31 g/t Au) from 20 metres
 - 4m @ 2.80 g/t Au (within 8m @ 1.47 g/t Au) from 40 metres - *VISIBLE GOLD*
 - 1m @ 5.69 g/t Au to EOH (within 3m @ 2.15 g/t Au) from 20 metres
- ✓ Visible gold has been observed in NMWBAC25-897 – 4m @ 2.8 g/t Au (within 8m @ 1.47 g/t Au) from 40 metres
- ✓ Results follow up on previous high grade intercepts (ASX:NXM 11/11/2024) including:
 - 4m @ 6.85g/t Au (within 16m @ 2.74g/t Au) from 28 metres
 - 4m @ 7.12g/t Au (within 20m @ 1.77g/t Au) from 8 metres
 - 4m @ 6.59g/t Au (within 8m @ 3.44g/t Au) from 40 metres
 - 4m @ 5.02g/t Au (within 8m @ 2.60g/t Au) from 20 metres
 - 2m @ 4.28g/t Au (within 6m @ 1.60g/t Au) from 24 metres
 - 1m @ 5.99g/t Au to EOH (within 8m @ 1.28g/t Au) from 28 metres
- ✓ The Payns mineralised zone now covers an area of over 900m x 750m, and is strategically located along strike of major gold deposits currently being mined by Northern Star Resources
- ✓ High grade gold results define a compelling target with RC drill hole planning underway
- ✓ Final results of the remaining two prospects are anticipated by the end of April
- ✓ The Company's next regional aircore program is scheduled to commence mid-April

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Nexus Managing Director Andy Tudor commented “Payns Prospect has once again provided some great broad high-grade gold results for the Wallbrook Gold Project. The expanded mineralised zone now covers some 900mx750m of prospective geology and mineralisation. The prospect is ideally situated, located immediately along strike of major deposits currently being mined by Northern Star Resources. The tenor and spatial significance of gold mineralisation identified to date represents a major regional success, and observation of visible gold further supports our confidence in the ongoing potential at the Payns prospect. The prospect already ranks highly in regards to our regional exploration targeting program, and as such RC drill hole planning has now commenced.

We already have the next aircore drill program confirmed to commence in mid-April, as assessment and ranking of priority regional targets accelerates. We look forward to sharing the results of MC2.1 and MC5.3 by the end of April.”

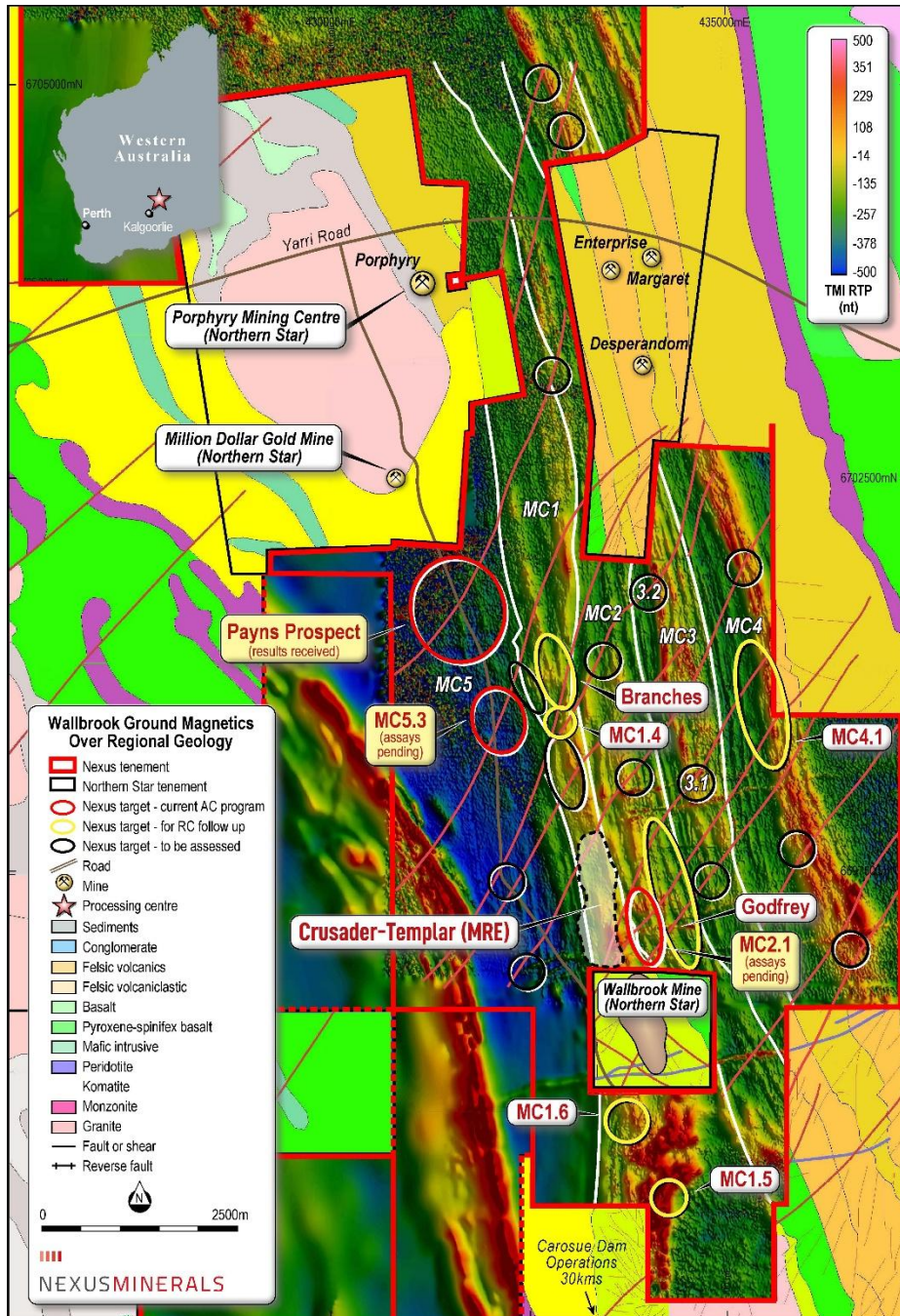


Figure 1: Nexus Wallbrook Regional Prospects Location Map



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Program Overview

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to announce that it has completed a regional aircore (AC) drill program at Wallbrook Gold Project in the north-eastern goldfields region of Western Australia. The drill program consisted of 313 drill holes for a total of 11,691 metres and was completed across three regional targets including Payns Prospect, target MC2.1 and target MC5.3 (Figure 1 & Table 1). All samples have been submitted to the laboratory and gold assay results displaying strong widths and grades have now been received for Payns Prospect. Gold assay results for targets MC2.1 and MC5.3 are anticipated by the end of April 2025.

Prospect	Holes	Metres	Results
Payns	163	5,719	Received
MC5.3	127	4,901	Pending
MC2.1	23	1,071	Pending
Total	313	11,691	

Table 1: Wallbrook Aircore program summary

All targets were strategically selected, linking key geological features including structure, lithology, and alteration with any known gold anomalism. The targets provide shallow discovery opportunities as the Company focuses on its exploration strategy to efficiently build the project's near-surface ounce portfolio.

Drilling at Payns Prospect and target MC2.1 has followed up on previous AC drilling completed in 2024, with the aim to materially expand the footprint and understanding of the targets in preparation for reverse circulation (RC) drill target ranking. Drilling at MC5.3 represents an initial assessment of a conceptual regional target.

Drill holes were four metre composite sampled across the entire hole, as well as an end of hole 1m sample. These samples are submitted for gold analysis. The final metre of each hole also undergoes multi-element litho-geochemical analysis to improve internal target vectoring.

Payns Prospect has again returned exceptional results, building on the success of the previous aircore drill program (ASX: NXM 11/11/2025). The prospect now has a mineralised footprint of some 900m x 750m, with strong continuity, high gold grades and widths seen on the eastern side of the prospect. Whilst in the early stages of exploration, the prospect provides a clear opportunity for continued growth. The next phase will require RC drill testing and Nexus geologists are well advanced in first pass RC drill hole planning.

The Payns Prospect results continue to demonstrate the robust exploration opportunity at the Wallbrook Project and validates the Company exploration strategy which focusses on delivering near surface gold discoveries at Wallbrook. Results for targets MC2.1 and MC5.3 are anticipated by the end of April 2025.



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Payns Prospect

Payns Prospect is situated 4km northwest of Nexus' Crusader-Templar prospect combined mineral resource (304,000oz gold. See Appendix 2) and 1km southeast of the Porphyry and Million Dollar Gold Mines (owned by Northern Star Resources). A total of 163 aircore holes, for 5,719 meters, were drilled at Payns to follow up on previous exploration success.

AC drilling at Payns Prospect encountered fresh rock at approximately 40 metres downhole. The weathering profile consists of a ferruginous laterite into a mottled zone with areas of silcrete (chert). The geology consists primarily of felsic and intermediate volcanics with associated volcanoclastics. Porphyry intrusions displaying hematite alteration are also present (significant in other deposits in the region).

Gold grades correlate with:

- ✓ Increased occurrence of quartz + goethite veining
- ✓ Intensity of sericite + rutile + tourmaline + albite alteration - the regional gold signature
- ✓ Very high grades noted in proximity to hematised felsic intrusives into the fresh rock



Photo 1: Visible gold observed in drill hole NMWBAC25-897: 41-42 metres. Returned a composite gold grade of 4 metres @ 2.8 g/t Au (within 8 metres @ 1.47 g/t Au) from 40 metres

Mineralisation appears to follow a northwest-southeast trend and dips gently to the southwest. The strength of the system is further demonstrated by the presence of visible gold in drillhole NMWBAC25-897 (4 metres @ 2.8 g/t Au). Highlight results are summarised below and further detailed in Figure 2 and Table 2.

- 1m @ 5.69 g/t Au to EOH (within 3m @ 2.15 g/t Au) from 20 metres
- 4m @ 5.40 g/t Au from 28 metres
- 4m @ 4.39 g/t Au (within 8m @ 2.72 g/t Au) from 24 metres (Photo 2)
- 4m @ 3.82 g/t Au (within 8m @ 2.73 g/t Au) from 32 metres
- 4m @ 3.58 g/t Au (within 12m @ 1.31 g/t Au) from 20 metres
- 4m @ 2.80 g/t Au (within 8m @ 1.47 g/t Au) from 40 metres - *VISIBLE GOLD* (Photo 1)

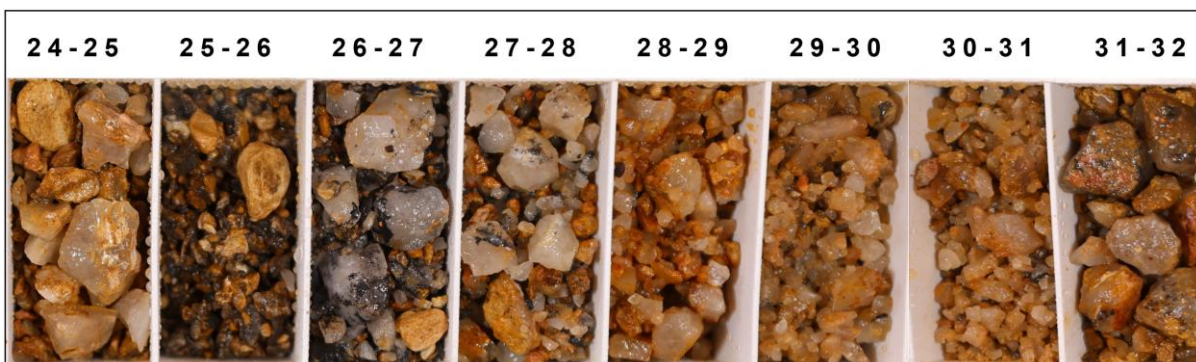


Photo 2: NMWBAC25-1020 – 4 metres @ 4.39 g/t Au (within 8 metres @ 2.72 g/t Au) from 24 metres

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The results returned in this program expand upon the previous AC drilling at Payns prospect which returned:

- 4m @ 6.85 g/t Au (within 16m @ 2.74 g/t Au) from 28 metres
- 4m @ 7.12 g/t Au (within 20m @ 1.77 g/t Au) from 8 metres
- 4m @ 6.59 g/t Au (within 8m @ 3.44 g/t Au) from 40 metres
- 4m @ 5.02g/t Au (within 8m @ 2.60g/t Au) from 20 metres
- 1m @ 5.99 g/t Au to EOH (within 8m @ 1.28 g/t Au) from 28 metres

Building upon the success of the previous aircore program the new mineralised intercepts display strong gold grades and widths over a mineralised footprint of approximately 900m x 750m. **It is further notable that one of the most northerly holes has returned 4 metres at 5.40 g/t Au from 28 metres, whilst one of the most southerly holes returned 1 metre at 5.69 g/t Au to end of hole (within 3 metres @ 2.15 g/t Au) from 20 metres.** The eastern side of the prospect displays greater continuity of high-grade results whilst the western side is impacted by the depth of weathering and will require RC drilling to determine the full extent of the mineralised system.

Based on the lithology, alteration and broad high-grade gold mineralisation identified to date, Payns prospect holds material scale potential. The exploration team will continue to analyse the results and begin RC drill hole planning.

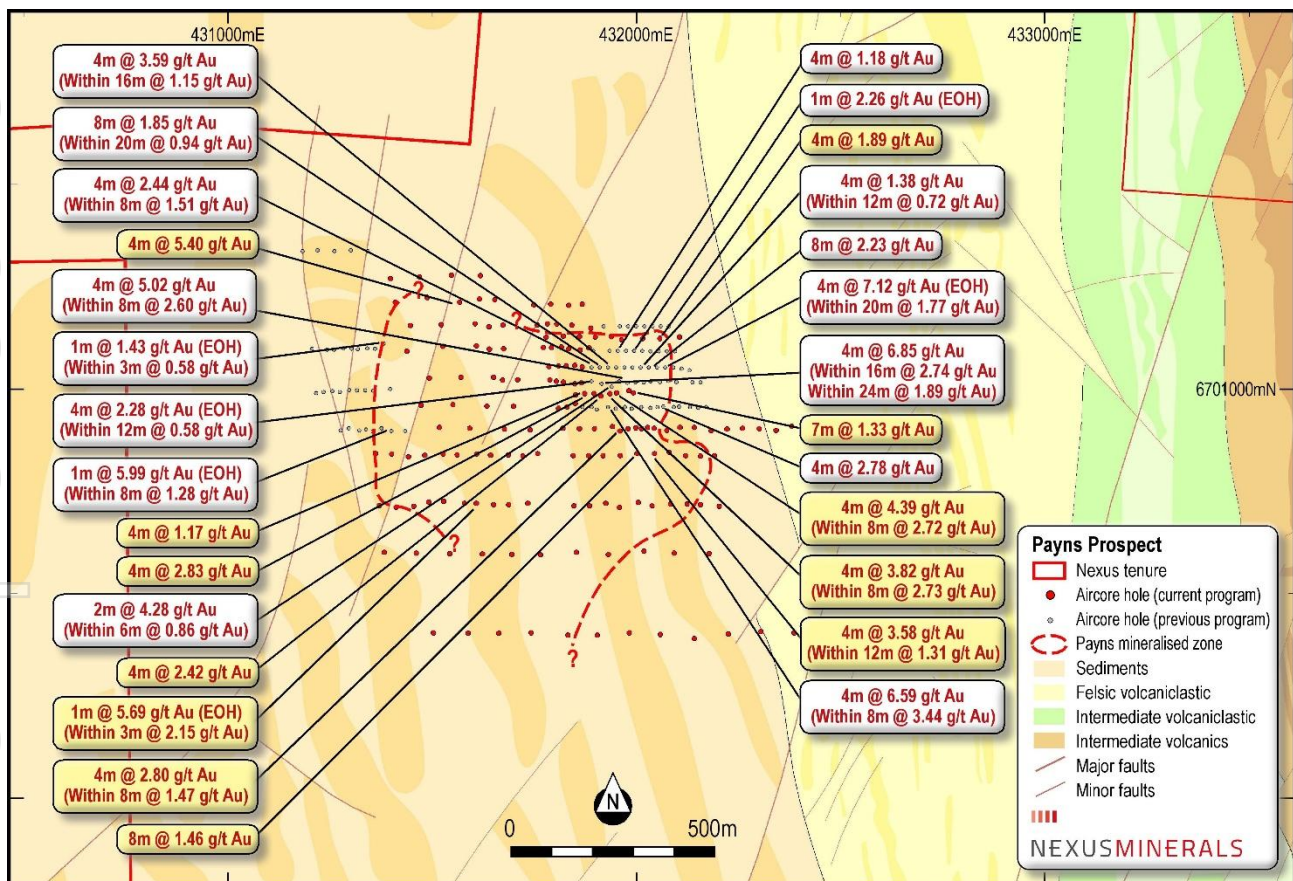


Figure 2: Payns Prospect - Selected Drill results (new results in yellow)



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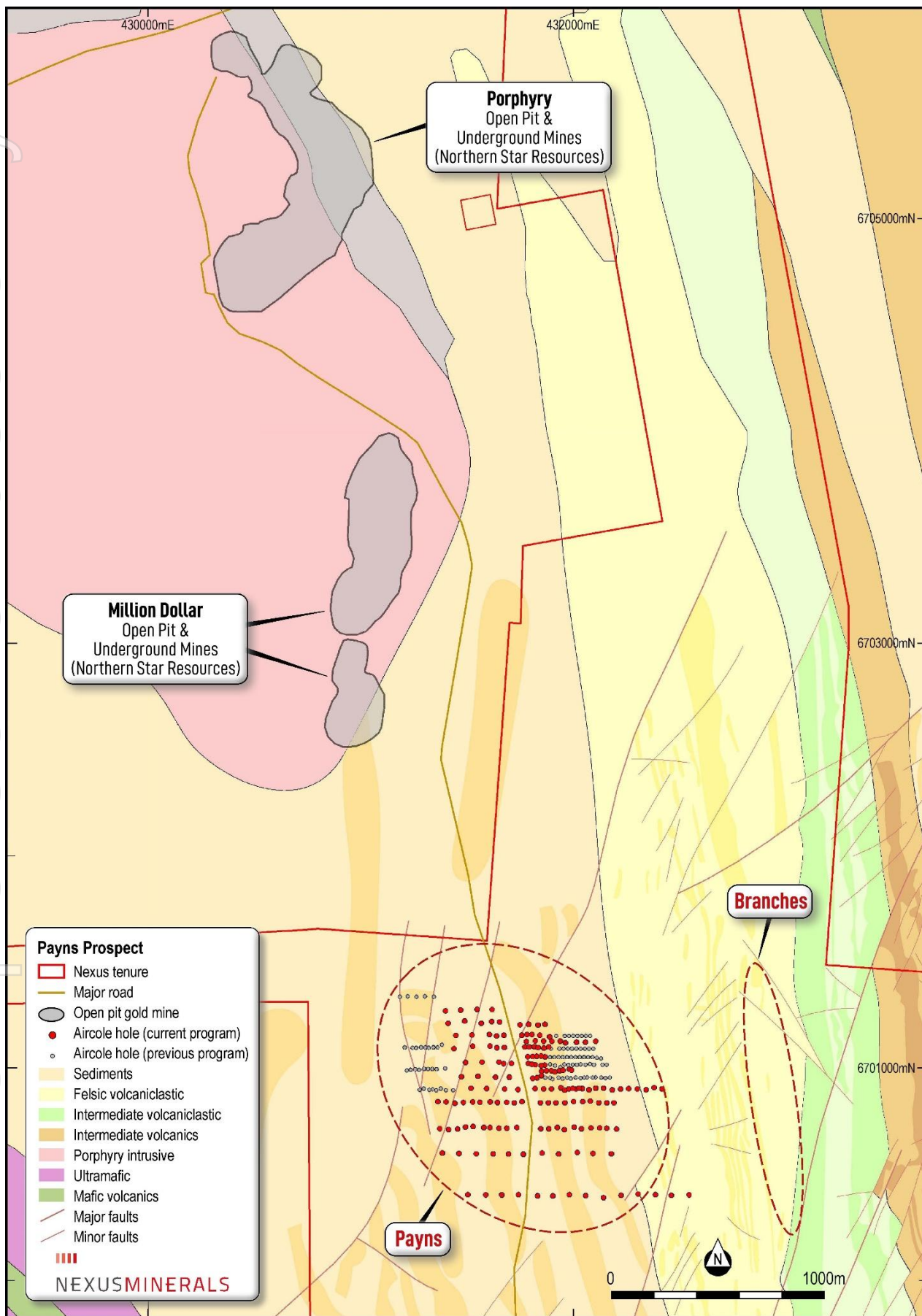


Figure 3: Nexus Wallbrook Payns Prospect over Regional Geology Map



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Site ID	Prospect	Easting	Northing	Elevation	Depth	Dip	Azimuth	From	To	Interval	Au (ppm)
NMWBAC25-875	Payns	431899	6701127	365	33	-60	270	32	33	1	0.40
NMWBAC25-879	Payns	432057	6701123	365	42	-60	270	32	36	4	1.89
NMWBAC25-881	Payns	431772	6701101	365	33	-60	270	4	8	4	0.49
NMWBAC25-897	Payns	431978	6700893	365	54	-60	270	40	48	8	1.47
							inc.	40	44	4	2.80
NMWBAC25-901	Payns	432142	6700906	365	33	-60	270	24	33 (EOH)	9	0.40
							inc.	24	28	4	0.73
NMWBAC25-911	Payns	431918	6700838	364	48	-60	270	36	44	8	0.59
							inc.	40	44	4	0.93
NMWBAC25-912	Payns	431960	6700838	364	63	-60	270	32	36	4	0.16
NMWBAC25-913	Payns	432001	6700843	364	51	-60	270	40	48	8	1.46
NMWBAC25-914	Payns	432044	6700843	364	36	-60	270	20	32	12	1.31
							inc.	28	32	4	3.58
NMWBAC25-915	Payns	432080	6700846	365	39	-60	270	32	38	6	0.47
NMWBAC25-916	Payns	432120	6700838	365	29	-60	270	24	28	4	0.66
NMWBAC25-923	Payns	431849	6701058	365	49	-60	270	44	48	4	0.71
NMWBAC25-936	Payns	431853	6700601	364	12	-60	270	11	12 (EOH)	1	0.46
NMWBAC25-988	Payns	431608	6700721	364	23	-60	270	20	23	3	2.15
							inc.	22	23 (EOH)	1	5.69
NMWBAC25-1002	Payns	431567	6701212	366	36	-60	270	28	32	4	5.40
NMWBAC25-1014	Payns	431851	6700986	365	43	-60	270	32	43 (EOH)	11	0.60
							inc.	36	40	4	0.98
NMWBAC25-1015	Payns	431873	6700989	365	45	-60	270	32	36	4	2.83
NMWBAC25-1016	Payns	431896	6700989	365	48	-60	270	36	44	8	0.77
							inc.	36	40	4	1.17
NMWBAC25-1017	Payns	431913	6700983	365	55	-60	270	36	40	4	2.42
NMWBAC25-1018	Payns	431935	6700989	365	53	-60	270	32	40	8	2.73
							inc.	36	40	4	3.82
NMWBAC25-1019	Payns	431951	6700991	365	54	-60	270	40	44	4	0.58
NMWBAC25-1020	Payns	431981	6700996	365	47	-60	270	24	32	8	2.72
							inc.	24	28	4	4.39
NMWBAC25-1022	Payns	431959	6700897	365	60	-60	270	52	59	7	1.33
NMWBAC25-1023	Payns	431998	6700905	365	44	-60	270	36	40	4	0.40

Table 2: Payns significant intercepts >0.40 g/t Au

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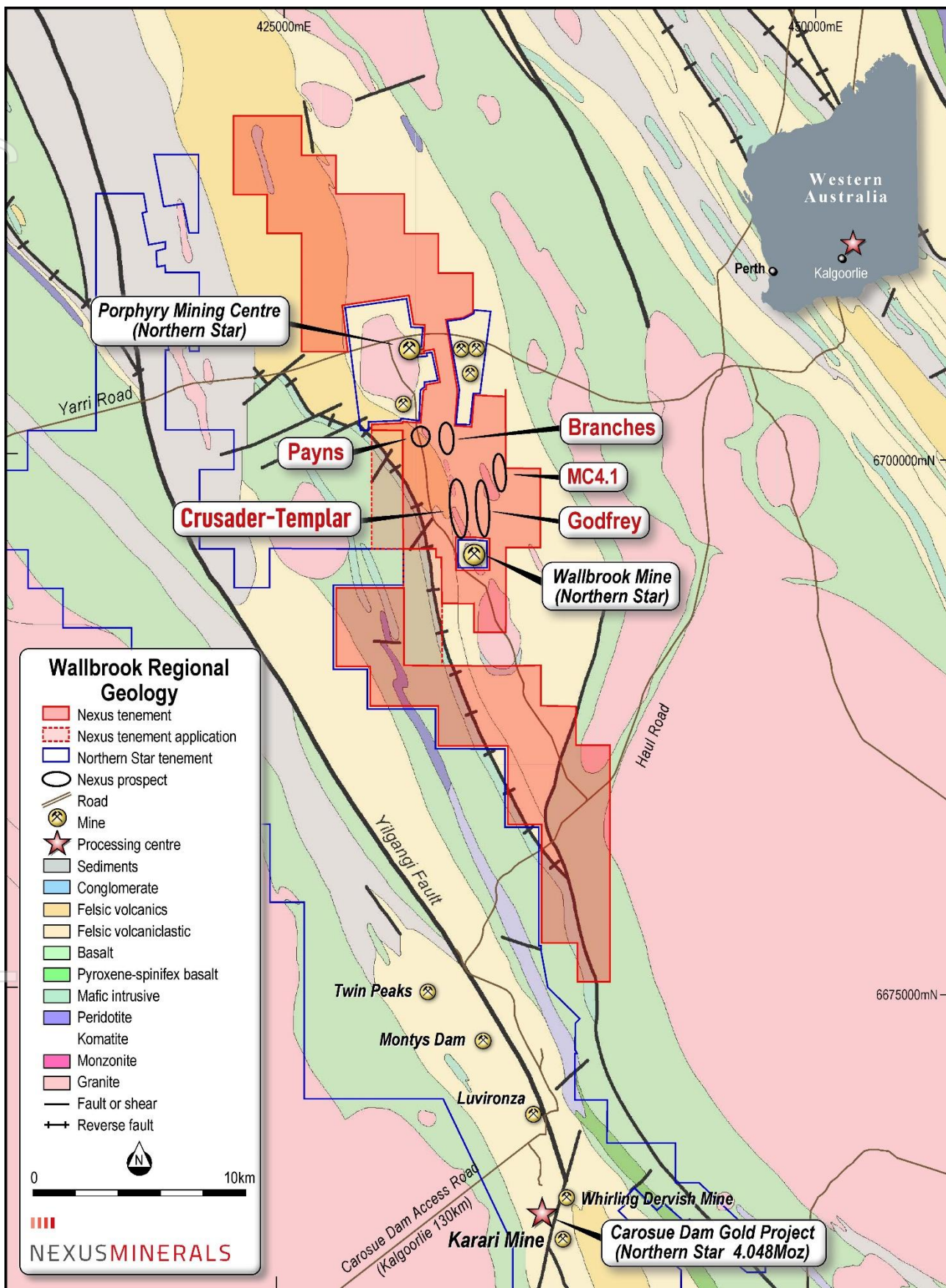


Figure 4: Nexus Wallbrook Gold Project Location Map



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

About Nexus

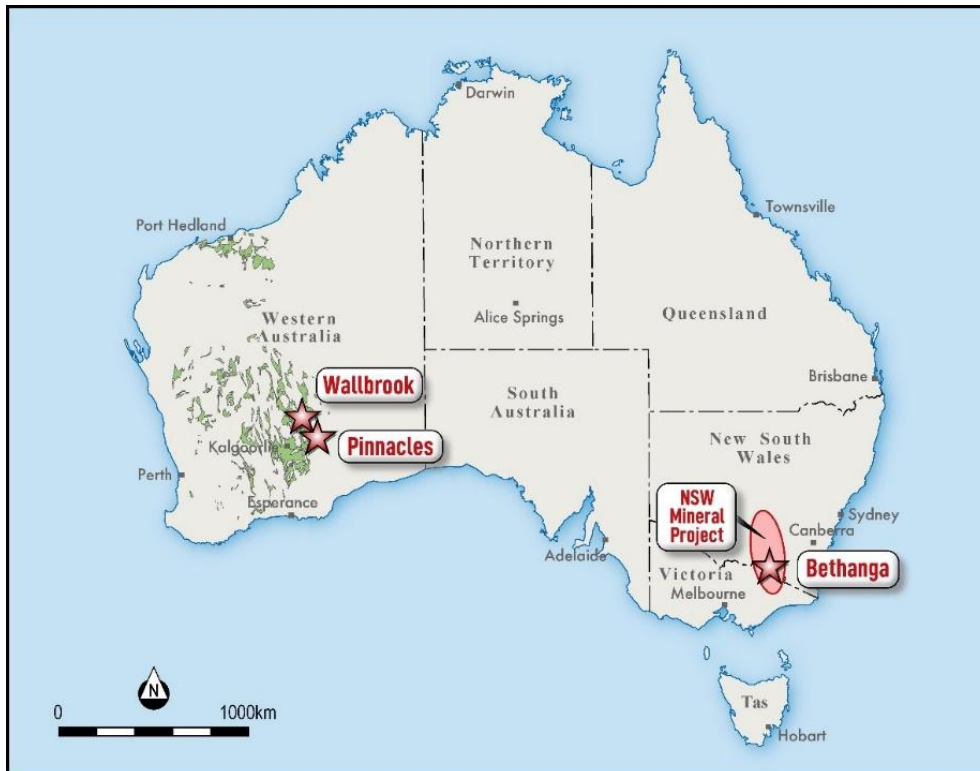


Figure 5: Nexus Minerals Australian Project Locations

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project 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 (CDO), and current operating Karari and Whirling Dervish underground gold mines. The Company's Pinnacles Gold Project is located immediately to the south of CDO and comprises Nexus 100% owned tenure and Nexus-Northern Star Resources JV tenure.

In addition to this, the Company has expanded its existing project portfolio with the addition of the granted tenure over 15,000km² of Gold, Copper and Critical Mineral prospective tenure in NSW.

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



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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 results are available to be viewed on the Company website www.nexus-minerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and 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 the report to which this statement is attached that relates to Pinnacles Mineral Resources is 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 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 is extracted from the announcement dated 27/02/2020 and is available to be viewed on the Company website www.nexus-minerals.com. 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 and that all material assumptions and technical parameters underpinning the estimates in the original 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 announcement.

The information in the report to which this statement is attached that relates to Wallbrook Mineral Resources is 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 information is extracted from the announcement dated 01/05/2024 and is available to be viewed on the Company website www.nexus-minerals.com. 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 and that all material assumptions and technical parameters underpinning the estimates in the original 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 announcement.

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 is extracted from the announcement dated 26/03/2023 and is available to be viewed on the Company website www.nexus-minerals.com. 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 and that all material assumptions and technical parameters underpinning the estimates in the original 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 announcement.

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 are provided as a general guide only and should not be relied on as a guarantee of future performance. 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 forward-looking 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.



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Appendix 1

Payns Prospect aircore results – all drill holes

Site ID	Prospect	Easting	Northing	Elevation	Depth	Dip	Azimuth	From	To	Interval	Au (ppm)
NMWBAC25-864	Payns	431749	6701205	366	29	-60	270	NSI			
NMWBAC25-865	Payns	431790	6701207	366	23	-60	270	NSI			
NMWBAC25-866	Payns	431834	6701204	366	40	-60	270	NSI			
NMWBAC25-867	Payns	431867	6701207	366	35	-60	270	16	20	4	0.13
NMWBAC25-868	Payns	431757	6701156	365	34	-60	270	NSI			
NMWBAC25-869	Payns	431805	6701159	365	43	-60	270	NSI			
NMWBAC25-870	Payns	431842	6701156	365	26	-60	270	NSI			
NMWBAC25-871	Payns	431888	6701148	365	24	-60	270	NSI			
NMWBAC25-872	Payns	431779	6701126	365	22	-60	270	21	22 (EOH)	1	0.26
NMWBAC25-873	Payns	431821	6701129	365	17	-60	270	NSI			
NMWBAC25-874	Payns	431860	6701128	365	37	-60	270	32	36	4	0.24
NMWBAC25-875	Payns	431899	6701127	365	33	-60	270	32	33	1	0.40
NMWBAC25-876	Payns	431938	6701128	365	36	-60	270	NSI			
NMWBAC25-877	Payns	431963	6701120	365	32	-60	270	NSI			
NMWBAC25-878	Payns	432015	6701123	365	26	-60	270	NSI			
NMWBAC25-879	Payns	432057	6701123	365	42	-60	270	32	36	4	1.89
NMWBAC25-880	Payns	432105	6701127	365	48	-60	270	NSI			
NMWBAC25-881	Payns	431772	6701101	365	33	-60	270	4	8	4	0.49
NMWBAC25-882	Payns	431816	6701102	365	33	-60	270	NSI			
NMWBAC25-883	Payns	431862	6701095	365	30	-60	270	NSI			
NMWBAC25-884	Payns	431786	6701055	365	43	-60	270	NSI			
NMWBAC25-885	Payns	431844	6701060	365	43	-60	270	NSI			
NMWBAC25-886	Payns	431867	6701054	365	61	-60	270	40	44	4	0.12
NMWBAC25-887	Payns	431788	6701023	365	40	-60	270	32	40 (EOH)	12	0.13
NMWBAC25-888	Payns	431821	6701017	365	45	-60	270	NSI			
NMWBAC25-889	Payns	431865	6701015	365	38	-60	270	NSI			
NMWBAC25-890	Payns	431809	6700953	365	41	-60	270	NSI			
NMWBAC25-891	Payns	431830	6700956	365	45	-60	270	44	45 (EOH)	1	0.18
NMWBAC25-892	Payns	431850	6700965	365	38	-60	270	8	12	4	0.11
NMWBAC25-893	Payns	431820	6700904	365	40	-60	270	NSI			
NMWBAC25-894	Payns	431860	6700903	365	44	-60	270	NSI			
NMWBAC25-895	Payns	431897	6700903	365	43	-60	270	NSI			
NMWBAC25-896	Payns	431941	6700908	365	50	-60	270	32	36	4	0.10
NMWBAC25-897	Payns	431978	6700893	365	54	-60	270	40	48	8	1.47
							inc.	40	44	4	2.80
NMWBAC25-898	Payns	432021	6700906	365	45	-60	270	32	40	8	0.15
NMWBAC25-899	Payns	432043	6700904	365	61	-60	270	56	60	4	0.34
NMWBAC25-900	Payns	432106	6700906	365	35	-60	270	NSI			

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Site ID	Prospect	Easting	Northing	Elevation	Depth	Dip	Azimuth	From	To	Interval	Au (ppm)
NMWBAC25-901	Payns	432142	6700906	365	33	-60	270	24	33 (EOH)	9	0.40
							inc.	24	28	4	0.73
NMWBAC25-902	Payns	432183	6700898	365	45	-60	270	NSI			
NMWBAC25-903	Payns	432222	6700902	365	45	-60	270	NSI			
NMWBAC25-904	Payns	432260	6700904	365	56	-60	270	NSI			
NMWBAC25-905	Payns	432301	6700903	365	50	-60	270	NSI			
NMWBAC25-906	Payns	432342	6700899	366	66	-60	270	NSI			
NMWBAC25-907	Payns	432380	6700909	366	51	-60	270	NSI			
NMWBAC25-908	Payns	432417	6700903	366	53	-60	270	NSI			
NMWBAC25-909	Payns	431845	6700838	364	37	-60	270	NSI			
NMWBAC25-910	Payns	431883	6700838	364	32	-60	270	NSI			
NMWBAC25-911	Payns	431918	6700838	364	48	-60	270	36	44	8	0.59
							inc.	40	44	4	0.93
NMWBAC25-912	Payns	431960	6700838	364	63	-60	270	32	36	4	0.16
NMWBAC25-913	Payns	432001	6700843	364	51	-60	270	40	48	8	1.46
NMWBAC25-914	Payns	432044	6700843	364	36	-60	270	20	32	12	1.31
							inc.	28	32	4	3.58
NMWBAC25-915	Payns	432080	6700846	365	39	-60	270	32	38	6	0.47
NMWBAC25-916	Payns	432120	6700838	365	29	-60	270	24	28	4	0.66
NMWBAC25-917	Payns	432157	6700837	365	31	-60	270	12	16	4	0.11
NMWBAC25-918	Payns	432191	6700838	365	36	-60	270	NSI			
NMWBAC25-919	Payns	431792	6701101	365	28	-60	270	NSI			
NMWBAC25-920	Payns	431834	6701098	365	25	-60	270	NSI			
NMWBAC25-921	Payns	431884	6701100	365	36	-60	270	NSI			
NMWBAC25-922	Payns	431809	6701056	365	25	-60	270	NSI			
NMWBAC25-923	Payns	431849	6701058	365	49	-60	270	28	48	20	0.22
							inc.	44	48	4	0.71
NMWBAC25-924	Payns	431804	6701019	365	43	-60	270	28	36	8	0.15
								42	43 (EOH)	1	0.11
NMWBAC25-925	Payns	431849	6701013	365	25	-60	270	NSI			
NMWBAC25-926	Payns	431847	6700715	364	17	-60	270	NSI			
NMWBAC25-927	Payns	431885	6700715	364	17	-60	270	NSI			
NMWBAC25-928	Payns	431925	6700721	364	27	-60	270	20	24	4	0.26
NMWBAC25-929	Payns	431958	6700711	364	39	-60	270	NSI			
NMWBAC25-930	Payns	432004	6700723	364	41	-60	270	NSI			
NMWBAC25-931	Payns	432038	6700715	364	28	-60	270	NSI			
NMWBAC25-932	Payns	432083	6700719	364	32	-60	270	28	31	3	0.13
NMWBAC25-933	Payns	432124	6700719	364	21	-60	270	20	21 (EOH)	1	0.11
NMWBAC25-934	Payns	432157	6700718	364	24	-60	270	NSI			
NMWBAC25-935	Payns	432203	6700714	365	26	-60	270	NSI			
NMWBAC25-936	Payns	431853	6700601	364	12	-60	270	11	12 (EOH)	1	0.46



NEXUS MINERALS

Site ID	Prospect	Easting	Northing	Elevation	Depth	Dip	Azimuth	From	To	Interval	Au (ppm)
NMWBAC25-937	Payns	431931	6700596	364	15	-60	270	14	15 (EOH)	1	0.23
NMWBAC25-938	Payns	432018	6700604	364	35	-60	270	NSI			
NMWBAC25-939	Payns	432092	6700599	364	38	-60	270	NSI			
NMWBAC25-940	Payns	432178	6700598	364	33	-60	270	NSI			
NMWBAC25-941	Payns	431832	6700399	362	32	-60	270	31	32 (EOH)	1	0.12
NMWBAC25-942	Payns	431904	6700399	362	21	-60	270	NSI			
NMWBAC25-943	Payns	431982	6700405	362	12	-60	270	NSI			
NMWBAC25-944	Payns	432058	6700401	363	32	-60	270	NSI			
NMWBAC25-945	Payns	432142	6700391	364	53	-60	270	NSI			
NMWBAC25-946	Payns	432225	6700402	364	27	-60	270	NSI			
NMWBAC25-947	Payns	432305	6700408	365	37	-60	270	NSI			
NMWBAC25-948	Payns	432386	6700405	365	27	-60	270	NSI			
NMWBAC25-949	Payns	432461	6700402	365	17	-60	270	NSI			
NMWBAC25-950	Payns	432545	6700404	365	40	-60	270	NSI			
NMWBAC25-951	Payns	431447	6701155	365	42	-60	270	NSI			
NMWBAC25-952	Payns	431522	6701157	365	38	-60	270	NSI			
NMWBAC25-953	Payns	431605	6701159	365	41	-60	270	4	8	4	0.12
NMWBAC25-954	Payns	431673	6701156	366	29	-60	270	NSI			
NMWBAC25-955	Payns	431438	6701092	365	35	-60	270	NSI			
NMWBAC25-956	Payns	431526	6701104	365	45	-60	270	NSI			
NMWBAC25-957	Payns	431608	6701105	365	38	-60	270	NSI			
NMWBAC25-958	Payns	431675	6701098	365	36	-60	270	NSI			
NMWBAC25-959	Payns	431493	6701027	365	34	-60	270	28	33	5	0.18
NMWBAC25-960	Payns	431570	6701029	365	40	-60	270	24	28	4	0.11
NMWBAC25-961	Payns	431650	6701029	365	28	-60	270	NSI			
NMWBAC25-962	Payns	431709	6701023	365	30	-60	267	NSI			
NMWBAC25-963	Payns	431473	6700960	364	25	-60	270	NSI			
NMWBAC25-964	Payns	431551	6700962	365	21	-60	270	NSI			
NMWBAC25-965	Payns	431634	6700958	365	33	-60	270	NSI			
NMWBAC25-966	Payns	431699	6700958	365	38	-60	270	NSI			
NMWBAC25-967	Payns	431518	6700906	364	30	-60	267	NSI			
NMWBAC25-968	Payns	431592	6700904	365	21	-60	270	NSI			
NMWBAC25-969	Payns	431677	6700902	365	27	-60	270	NSI			
NMWBAC25-970	Payns	431740	6700900	365	36	-60	270	32	35	3	0.14
NMWBAC25-971	Payns	431362	6700843	363	26	-60	270	NSI			
NMWBAC25-972	Payns	431401	6700842	363	35	-60	270	32	34	2	0.31
NMWBAC25-973	Payns	431442	6700835	364	23	-60	270	NSI			
NMWBAC25-974	Payns	431482	6700839	364	24	-60	270	NSI			
NMWBAC25-975	Payns	431527	6700842	364	21	-60	270	NSI			
NMWBAC25-976	Payns	431561	6700840	364	37	-60	270	NSI			
NMWBAC25-977	Payns	431609	6700842	364	20	-60	270	NSI			



NEXUS MINERALS

Site ID	Prospect	Easting	Northing	Elevation	Depth	Dip	Azimuth	From	To	Interval	Au (ppm)
NMWBAC25-978	Payns	431643	6700839	364	24	-60	270			NSI	
NMWBAC25-979	Payns	431686	6700840	364	23	-60	270			NSI	
NMWBAC25-980	Payns	431722	6700837	364	29	-60	270			NSI	
NMWBAC25-981	Payns	431758	6700843	364	24	-60	270			NSI	
NMWBAC25-982	Payns	431371	6700716	363	20	-60	270			NSI	
NMWBAC25-983	Payns	431412	6700712	363	26	-60	267			NSI	
NMWBAC25-984	Payns	431455	6700714	363	24	-60	267	8	12	4	0.11
NMWBAC25-985	Payns	431492	6700724	363	22	-60	270			NSI	
NMWBAC25-986	Payns	431528	6700726	363	20	-60	270			NSI	
NMWBAC25-987	Payns	431579	6700721	364	18	-60	270			NSI	
NMWBAC25-988	Payns	431608	6700721	364	23	-60	270	20	23	3	2.15
							inc.	22	23 (EOH)	1	5.69
NMWBAC25-989	Payns	431650	6700718	364	20	-60	270			NSI	
NMWBAC25-990	Payns	431687	6700718	364	27	-60	270			NSI	
NMWBAC25-991	Payns	431734	6700721	364	19	-60	270			NSI	
NMWBAC25-992	Payns	431383	6700601	362	33	-60	270			NSI	
NMWBAC25-993	Payns	431461	6700599	363	27	-60	270			NSI	
NMWBAC25-994	Payns	431543	6700598	363	27	-60	270			NSI	
NMWBAC25-995	Payns	431623	6700597	363	28	-60	270			NSI	
NMWBAC25-996	Payns	431695	6700596	363	18	-60	270			NSI	
NMWBAC25-997	Payns	431503	6700405	362	26	-60	270			NSI	
NMWBAC25-998	Payns	431588	6700404	362	23	-60	270			NSI	
NMWBAC25-999	Payns	431663	6700404	362	54	-60	270			NSI	
NMWBAC25-1000	Payns	431742	6700405	362	37	-60	270			NSI	
NMWBAC25-1001	Payns	431765	6700595	363	15	-60	270			NSI	
NMWBAC25-1002	Payns	431567	6701212	366	36	-60	270	28	32	4	5.40
NMWBAC25-1003	Payns	431616	6701220	366	44	-60	270			NSI	
NMWBAC25-1004	Payns	431653	6701218	366	28	-60	270			NSI	
NMWBAC25-1005	Payns	431488	6701223	365	48	-60	270	20	24	4	0.11
								36	40	4	0.10
NMWBAC25-1006	Payns	431410	6701212	365	48	-60	270			NSI	
NMWBAC25-1007	Payns	431398	6701270	365	47	-60	270			NSI	
NMWBAC25-1008	Payns	431469	6701274	365	51	-60	270			NSI	
NMWBAC25-1009	Payns	431547	6701278	366	41	-60	270			NSI	
NMWBAC25-1010	Payns	431618	6701277	366	32	-60	270			NSI	
NMWBAC25-1011	Payns	431639	6701152	365	44	-60	270	36	40	4	0.17
NMWBAC25-1012	Payns	431640	6701097	365	40	-60	270			NSI	
NMWBAC25-1013	Payns	431672	6701022	365	35	-60	270	32	34	4	0.12
NMWBAC25-1014	Payns	431851	6700986	365	43	-60	270	32	43 (EOH)	11	0.60
							inc.	36	40	4	0.98
NMWBAC25-1015	Payns	431873	6700989	365	45	-60	270	32	36	4	2.83



NEXUS MINERALS

Site ID	Prospect	Easting	Northing	Elevation	Depth	Dip	Azimuth	From	To	Interval	Au (ppm)
NMWBAC25-1016	Payns	431896	6700989	365	48	-60	270	36	44	8	0.77
							inc.	36	40	4	0.17
NMWBAC25-1017	Payns	431913	6700983	365	55	-60	270	24	28	4	0.24
								36	40	4	2.42
NMWBAC25-1018	Payns	431935	6700989	365	53	-60	270	32	40	8	2.73
							inc.	36	40	4	3.82
NMWBAC25-1019	Payns	431951	6700991	365	54	-60	270	40	44	4	0.58
NMWBAC25-1020	Payns	431981	6700996	365	47	-60	270	24	32	8	2.72
							inc.	24	28	4	4.39
NMWBAC25-1021	Payns	431992	6700991	365	39	-60	270	16	20	4	0.19
NMWBAC25-1022	Payns	431959	6700897	365	60	-60	270	52	59	7	1.33
NMWBAC25-1023	Payns	431998	6700905	365	44	-60	270	36	40	4	0.40
NMWBAC25-1024	Payns	432027	6700906	365	48	-60	270	NSI			
NMWBAC25-1025	Payns	432074	6700899	365	48	-60	270	28	32	4	0.19
NMWBAC25-1026	Payns	431782	6701159	365	37	-60	270	NSI			

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Appendix 2

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) (rounding errors may occur)

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
		Sub-total	159	2.4	12
1.0	U/G	Indicated	170	5.6	30
		Inferred	280	4.0	36
		Sub-total	450	4.6	66
Combined Total			609	4.0	78

Pinnacles Mineral Resource Summary (OP & UG gold g/t cut-off) (rounding errors may occur)

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

NST Attributable Inclusive of Reserve	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)
Carosue Dam												
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
Sub-total Carosue Dam	16,476	1.8	958	31,814	2.2	2,220	2,841	2.4	870	61,131	2.1	4,048

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

NST Attributable Reserve	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)
Carosue Dam									
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
Sub-total Carosue Dam	10,403	1.5	506	9,405	2.2	663	19,809	1.8	1,170

Appendix 3 31/3/2025

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>The sampling was carried out using Aircore Drilling (AC).</p> <p>AC chips provide representative samples for analysis.</p> <p>Sampling was carried out in accordance with Nexus Minerals protocols and QAQC procedures which Nexus considers to be industry best practice.</p> <p>AC holes were drilled to refusal, with 1m samples collected in buckets through a cyclone and upended on the ground in rows of 10m. All samples had 4 consecutive 1m samples composited to form a 4m composite sample which was sent to the laboratory for analysis. The bottom of hole sample was collected as a 1m sample and sent to the laboratory for analysis.</p> <p>All 4m composite samples were pulverized at the laboratory to -75um, to produce a 50g charge for gold Fire Assay with ICP finish.</p> <p>All 1m bottom of hole samples were pulverized at the laboratory to -75um, to produce a 50g charge for gold Fire Assay with ICP finish and four acid digest multi element (48 elements + 12 rare earth elements) analysis undertaken on the sample pulps by the laboratory.</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 AC drilling rig was used to undertake the AC drilling and collect the samples. Drilling was completed using a 3.5 inch (90mm) diameter bit.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	<p>All samples were dry with no significant ground water encountered.</p> <p>No sample bias is believed to have occurred during the sampling process.</p>

Criteria	JORC Code explanation	Commentary
	<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>	AC face sampling bits and dust suppression were used to minimise sample loss. Average AC metre sample weight recovered was 10kg with minimal variation between samples.
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 AC chip samples were geologically logged by Nexus Minerals Geologists, using the approved Nexus Minerals logging code.</p> <p>Logging of AC chips: Lithology, mineralogy, alteration, mineralisation, colour, weathering and other characteristics as observed. All AC samples (except clays) were wet sieved.</p> <p>All AC holes and all metres 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>or 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>AC holes were drilled to refusal, with 1m samples collected in buckets through a cyclone and upended on the ground in rows of 10m. All samples had 4 consecutive 1m samples composited to form a 4m composite sample which was sent to the laboratory for analysis. The bottom of hole sample was collected as a 1m sample and sent to the laboratory for analysis.</p> <p>For composite samples four consecutive metres 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 sample of 2-3kg.</p> <p>All samples submitted for analysis were dry.</p> <p>Samples were prepared at an accredited laboratory in either Perth or 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>Duplicate composite scoop field samples were collected 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>
Quality of assay data and	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were analysed at an accredited laboratory in either Perth or Kalgoorlie. 4m and 1m samples were analysed for gold 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

Criteria	JORC Code explanation	Commentary
laboratory tests	<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>the material. 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 blanks per 100 samples. Field duplicates are inserted at a rate of 1 per 25 samples.</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>Results and 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 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.</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. Drill holes were lined up using a sighting compass – no down hole surveys were completed.</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>
Data spacing and distribution	<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>AC drilling took place at the Payns Prospect, Target MC2.1, and Target MC5.3.</p> <p>This release refers to results from Payns Prospect 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>

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<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 roughly perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees).</p> <p>AC holes were drilled at a dip of -60 degrees. Drill hole azimuth was 270 degrees for Payns Prospect and Target MC5.3, and 090 degrees for Target MC2.1.</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>
Sample security	<i>The measures taken to ensure sample security.</i>	For the AC drilling program pre-numbered calico bags were placed into green plastic bags, sealed and transported to the laboratory in Kalgoorlie by company personnel or established transport company.
Audits or reviews	<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
Mineral tenement and land tenure status	<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>AC drilling was undertaken on tenements E31/1160, E31/1108, M31/231 and M31/251.</p> <p>Tenure is held by 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>
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	In the areas targeted, the tenements have been subject to minimal prior exploration activities by other parties.

Criteria	JORC Code explanation	Commentary
Geology	<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 hematitic alteration of high level porphyry intrusives and their volcanic / sedimentary host rocks.
Drill hole Information	<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.
Data aggregation methods	<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>
Relationship between mineralisation widths and intercept lengths	<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 roughly perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Holes were drilled at -60 degrees towards 090 or 270 degrees.</p> <p>All reported intersections are down-hole length – true width not known.</p>

Criteria	JORC Code explanation	Commentary
Diagrams	<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>	Refer to the maps included in the text.
Balanced reporting	<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>	Clearly stated in body of release
Other substantive exploration data	<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>	No other exploration data to be reported.
Further work	<i>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.</i>	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.