

21 August 2025

The Australian Securities Exchange  
Level 40, 152-158 St Georges Terrace  
Perth WA 6000

## **Nex Metals and Wangkatja Tjungula Aboriginal Corporation executes Empowerment Profit-Sharing and Rehabilitation Agreement.**

### **Highlights**

- **Binding term sheet signed with the Aboriginal custodians, the Nyalpa Pirniku people who are custodians of 30,000 square kilometres of the north eastern goldfields operating under the prescribed body corporation Wangkatja Tjungula Aboriginal Corporation (WTAC).**
- **The agreement covers the re-processing of historical mine tailings at NME Kookynie Gold tailings Project.**
- **35 % profit share of net ore-sale proceeds to be paid to WTAC after reimbursable costs with 65% held by Nex.**
- **Parties will jointly design and implement best-practice site rehabilitation, incorporating Wangkatja Tjungula Aboriginal Corporation's cultural knowledge and land-stewardship principles.**
- **Agreement empowers both parties to select a third-party processor committed to First Nations engagement, environmental excellence and transparent ESG reporting.**
- **New training facility to be co-established on WTAC lands, delivering on-the-job training in mining and environmental skill sets; parties will jointly pursue State and Commonwealth funding to support its construction and operation.**
- **Reflects the Company's principle that the resources of the land belong first to its traditional custodians. Commercial success, cultural heritage protection and capacity-building go hand-in-hand.**

Nex Metals Explorations Ltd (ASX:NME) (NME or the Company) is pleased to announce the signing of an agreement between the Company and the Nyalpa Priniku People operating under the prescribed body corporation Wangkatja Tjungula Aboriginal Corporation RNBC for the monetising between both parties of tailings held at the Kookynie Gold Project.

### **Strategic Rationale**

- **Shared value creation** – Aligns economic outcomes, cultural stewardship and local employment, delivering cash returns and assist the long-term capability growth for Wangkatja Tjungula Aboriginal Corporation alongside NME shareholder value.
- **ESG leadership** – Embeds free, prior and informed consent (FPIC), direct participation, rehabilitation and capacity-building in a single framework.
- **Resource efficiency** – Unlocks gold value from waste streams without new open-pit disturbance, reducing carbon and footprint intensity per ounce produced.

### Cultural heritage, capacity-building & rehabilitation commitments

1. **Cultural heritage surveys** led by Wangkatja Tjungula Aboriginal Corporation elders; all work programs will be sequenced to respect significant sites and cultural sensitivity.
2. **Skills transfer program** – quarterly workshops and on-the-job training for Wangkatja Tjungula Aboriginal Corporation members, culminating in accredited certificates where possible, once facility established.
3. **Rehabilitation works** – removal/encapsulation of any remnant tailings, native revegetation using seed stock selected by Wangkatja Tjungula Aboriginal Corporation and long-term water-quality monitoring published on an open dashboard.

Nex Metals Explorations Ltd Chair Tom Percy KC said,

*Today's agreement between Nex Metals and WTAC is more than a commercial arrangement—it is a practical step toward "closing the gap". By allocating 35% of sale proceeds to our First Nations partners we are building a strong and equitable economic partnership*

*The agreement sets out the purposes of this partnership. These include providing a mechanism for WTAC to deliver training, employment, contract and business opportunities for its members in providing the Project services. The agreement importantly, give WTAC the right of first refusal to undertake Rehabilitation on the Tenements so as to engage in best practice land Rehabilitation in accordance with traditional cultural practices."*

### Transaction overview

#### Key commercial terms

#### Details

Tailings parcels

All legacy tailings within the Kookynie Tailings Project.

WTAC share

35 % of ore sales after reimbursable costs paid monthly

Operator

NME will provide structured technical support (training, internships and advisory services) to Wangkatja Tjungula Aboriginal Corporation family members in mining, environmental management and business administration

Processor

Nex Metals Explorations Ltd responsible for project management with any services required to be prioritised to WTAC family members

Rehabilitation

To be appointed jointly; must align with First Nations participation and best-practice environmental standards  
Progressive rehabilitation plans co-developed and co-monitored by the Company and Wangkatja Tjungula Aboriginal Corporation , with metrics reported annually to stakeholders and regulators

### Next steps

- Complete detailed metallurgical test-work by selected processor (Q4 CY 2025).
- Finalise processing agreement (Q4 CY 2025).
- Launch first cohort of Wangkatja Tjungula Aboriginal Corporation technical trainees (Q1-2 CY 2026).

The Company will provide further updates as key milestones are achieved.

This announcement is approved by the Board.

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### CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This announcement contains forward-looking statements and forward-looking information within the meaning of applicable Australian securities laws, which are based on expectations, estimates and projections as of the date of this announcement. This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, performance, and business prospects and opportunities. Wherever possible, words such as 'anticipate', "confident", "forward", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will", "indicate", "advance", "target", "continue", "delivering", "generate", "value", "network", "track record", "extensive", "experience", "notable", "possible", "expedite", "enhancing", "leading", "monetising", "vast", "expansion" and similar words and or expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time. Forward-looking information involves significant risks, uncertainties, assumptions, and other factors that could cause actual results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms if at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Australia or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on any forward-looking information. Although the forward-looking information contained in this announcement is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to

be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

This cautionary note regarding forward-looking statements in of itself is not to be interpreted as any form of approval, validation, or endorsement of the Company's operations, financial position, or future prospects.

**Important Notice – Regulatory Authorities**

No securities exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this announcement, irrespective of its release or disclosure on a public platform.

**Important Notice - Previous Announcements**

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above and or in the footnotes and that all material assumptions and any technical parameters underpinning those previous market announcements continue to apply and have not materially changed.

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