NEXUSMINERALS

ASX ANNOUNCEMENT **2 September 2025**

Payns Prospect 1m Results Returns High Grade gold up to 30.05g/t

- ✓ **One metre RC sample assay results received from recent 5,172 metre / 46 hole RC drilling program completed at Payns Prospect – within the Wallbrook Gold Project**
- ✓ **One metre results provide a global gold grade uplift - when compared to previously released four metre composite results, with results up to 30.05 g/t Au**
- ✓ **System continues to display strong spatial continuity with the one metre results confirming opportunity for high-grade gold mineralised zones within broader mineralised envelope**
- ✓ **Highlight 1m RC results include:**
  - ➢ **5m @ 8.10 g/t Au including 1m @ 30.05 g/t Au (within 15m @ 2.94 g/t Au) from 39m**
  - ➢ **8m @ 4.19 g/t Au (within 15m @ 2.37 g/t Au) from 37m**
  - ➢ **7m @ 2.92 g/t Au including 1m @ 10.55 g/t Au (within 16m @ 1.49 g/t Au) from 72m**
  - ➢ **6m @ 2.76 g/t Au (within 12m @ 1.46 g/t Au) from 28m**
  - ➢ **1m @ 13.81 g/t Au (within 2m @ 8.38 g/t Au) from 60m**
  - ➢ **4m @ 3.35 g/t Au (within 15m @ 1.02 g/t Au) from 39m**
- ✓ **The Payns mineralised footprint currently covers an area of 900m x 750m, remaining open for lateral extensions and down plunge of mineralised zones**

Regional RC Drill Program Commences

- ✓ **A further 6,000 metre RC drill program is now underway at Clement Prospect, Godfrey Prospect, and Target MC4.1**
- ✓ **This significant program aims to expand upon recent success at Payns Prospect and is consistent with Nexus' proven systematic exploration approach focused on efficient discovery of near-surface gold mineralisation**
- ✓ **The RC program aims to assess continuity, geometry, and tenor of the emerging mineralised gold zones at each target**
- ✓ **RC drilling is anticipated to be completed in early October with results to follow**

NEXUSMINERALS

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to announce that one metre gold assay results have been received from the recently completed 5,172 metre / 46 hole Reverse Circulation (RC) program at the Wallbrook Gold Project, 140km northeast of Kalgoorlie, WA. The program was completed over the Payns Prospect with the one metre results improving resolution of high grade gold zones within the broader mineralised gold footprint. Building upon this recent success, a regional 6,000 metre RC drilling program has now commenced at Clement Prospect, Godfrey Prospect, and Target 4.1.

Nexus Managing Director Andy Tudor commented "*Payns prospect continues to demonstrate growing potential with a compelling grade profile. These exceptional one metre results highlight broad continuity of mineralisation across the prospect with high-grade gold zones within. The prospect is well positioned for more comprehensive infill drilling, which will also allow for efficient extensional drilling both laterally and down dip of the emerging mineralised zones. The most recent results further highlight the potential for Payns Prospect to add to the Wallbrook project's gold resources.*

Building upon this success the Wallbrook exploration effort continues to make excellent progress, with a substantial 6,000 metre RC program now underway at Godfrey, Clement, and Target 4.1. All of these targets represent compelling opportunities to discover material gold mineralisation. We look forward to bringing updates as the program progresses".

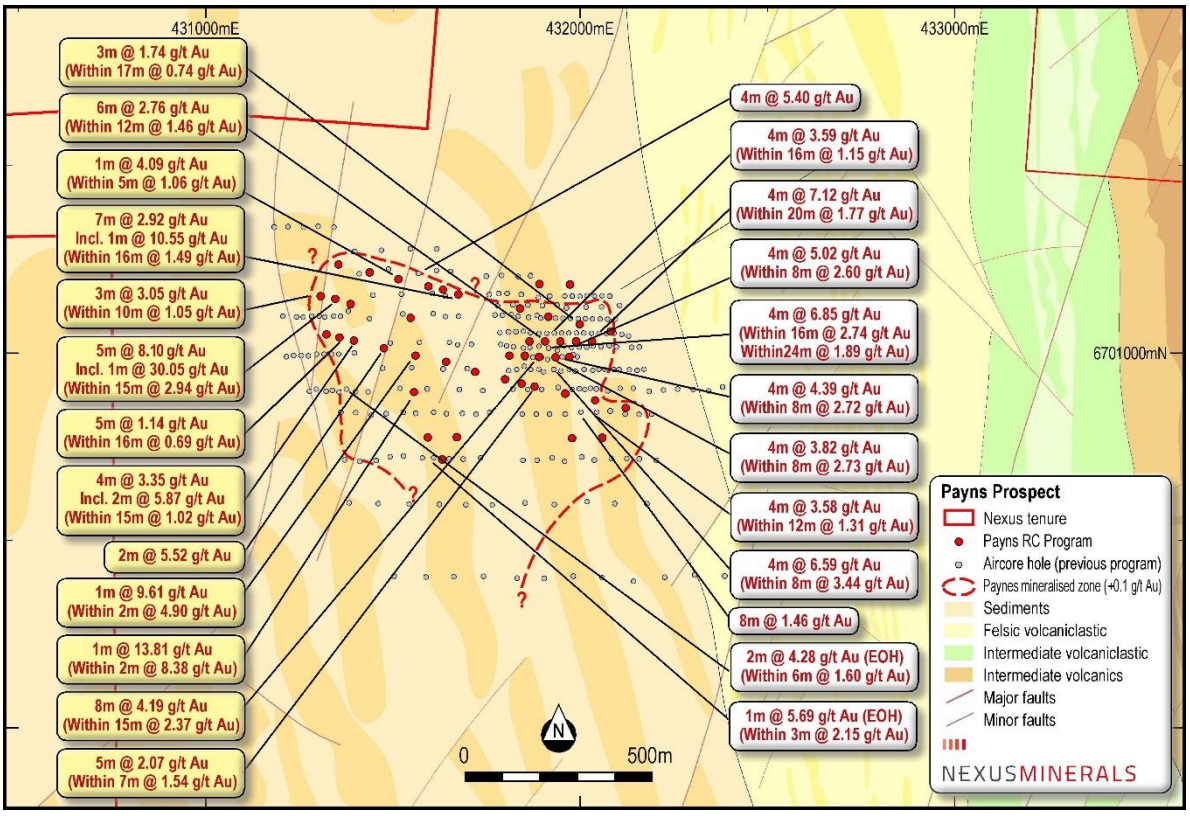

Figure 1: Payns Prospect Completed RC Drillholes – Highlight Results Map (yellow labels new 1m RC intercepts, white labels previous AC results)

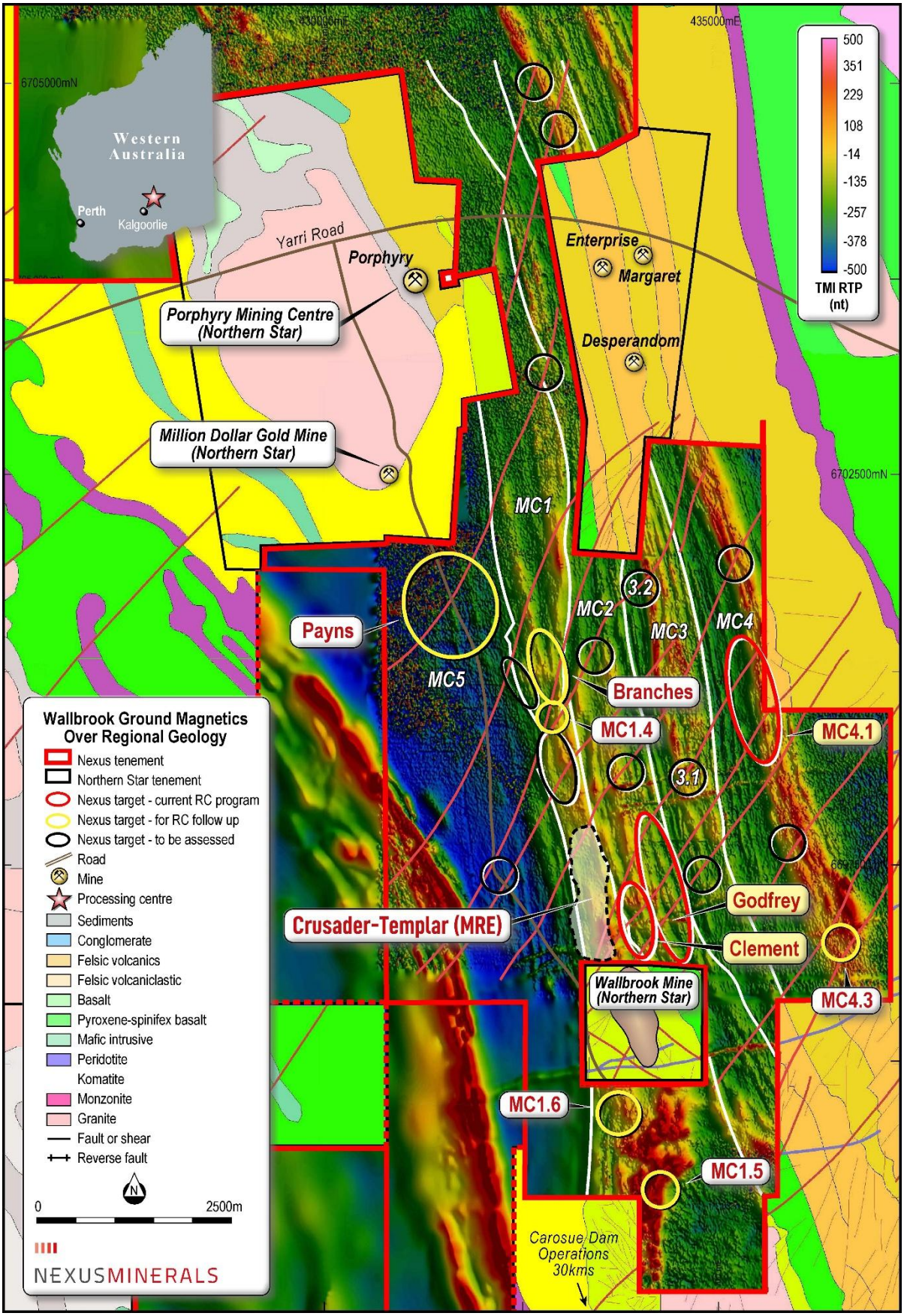

Figure 2: Nexus Wallbrook Regional Prospects Location Map

Payns Prospect Results

Payns Prospect is located approximately 4km northwest of Nexus' Crusader-Templar combined Mineral Resource (304,000 oz of gold – see Appendix 1) and just 0.5km west of the Branches Prospect. The significance of its location is further highlighted by its position only 1km southeast of the Porphyry and Million Dollar gold mines, both currently in operation by Northern Star Resources.

The recently completed RC drilling program comprised 5,172 metres targeting the 900m x 750m anomalous Payns Prospect footprint identified in previous aircore (AC) drilling. Holes were initially four metre composite sampled across the entire hole with gold assay results defining a coherent mineralised zone within the Payns Prospect footprint. Corresponding mineralised 1 metre samples were collected for analysis with these results now received.

One metre results continue to display strong spatial continuity and confirm the presence of emerging, coherent high-grade gold zones with individual one metre assay results up to 30.05 g/t Au. Highlight results include:

- 5m @ 8.10 g/t Au including 1m @ 30.05 g/t Au (within 15m @ 2.94 g/t Au) from 39m
- 8m @ 4.19 g/t Au (within 15m @ 2.37 g/t Au) from 37m
- 7m @ 2.92 g/t Au including 1m @ 10.55 g/t Au (within 16m @ 1.49 g/t Au) from 72m
- 6m @ 2.76 g/t Au (within 12m @ 1.46 g/t Au) from 28m
- 1m @ 13.81 g/t Au (within 2m @ 8.38 g/t Au) from 60m
- 4m @ 3.35 g/t Au (within 15m @ 1.02 g/t Au) from 39m

These results confirm and build upon previously reported aircore (AC) drilling success with results (ASX:NXM 11/11/2024; 31/3/2025) including:

- 4m @ 7.12g/t Au (within 20m @ 1.77g/t Au) from 8 metres
- 4m @ 6.85g/t Au (within 16m @ 2.74g/t Au) from 28 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
- 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 – (with visible gold)

Drilling has shown gold grades correlate with:

- ✓ Increased occurrence of quartz + goethite veining in oxide material
- ✓ Quartz–sulphide (pyrite ± tourmaline) veining in fresh rock
- ✓ 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

The Nexus exploration team continues to evaluate gold assay and multi-element data. Further drill hole planning will occur to include a combination of comprehensive infill drilling of the mineralised envelope identified to date, and targeted extensional drilling both laterally and down dip of the emerging mineralised zones. This is consistent with the Company exploration strategy to efficiently build the Wallbrook project's near-surface ounce portfolio.

SiteID	Prospect	Easting	Northing	Elevation	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC25-720	Payns	431474	6701017	365	150	-60	283	58	60	2	5.52
NMWBRC25-721	Payns	431399	6701026	364	150	-60	283	39	54	15	1.02
							inc.	47	51	4	3.35
							inc.	48	50	2	5.87
NMWBRC25-722	Payns	431559	6700993	365	150	-60	279	138	140	2	4.90
							inc.	139	140	1	9.61
NMWBRC25-723	Payns	431640	6700978	365	150	-60	283	58	63	5	1.32
							inc.	59	61	2	2.47
NMWBRC25-725	Payns	431354	6701245	364	150	-60	283	70	72	2	2.07
							inc.	71	72	1	3.95
NMWBRC25-726	Payns	431435	6701221	365	150	-60	283	80	87	7	1.07
							inc.	82	86	4	1.73
NMWBRC25-727	Payns	431518	6701204	365	150	-60	283	82	87	5	1.06
							inc.	84	85	1	4.09
NMWBRC25-729	Payns	431677	6701157	366	150	-60	283	72	88	16	1.49
							inc.	76	83	7	2.92
							inc.	76	77	1	10.55
NMWBRC25-731	Payns	431561	6700902	364	96	-61	270	60	62	2	8.38
							inc.	60	61	1	13.81
NMWBRC25-732	Payns	431591	6700774	364	96	-55	270	62	72	10	0.87
							inc.	69	71	2	3.33
NMWBRC25-733	Payns	431668	6700789	364	96	-55	270	55	57	2	2.29
NMWBRC25-736	Payns	431883	6700911	365	156	-60	283	73	77	4	1.63
							inc.	74	76	2	2.98
NMWBRC25-738	Payns	432040	6700872	363	150	-60	283	36	42	6	0.99
							inc.	36	39	3	1.88
NMWBRC25-742	Payns	431916	6701092	365	150	-60	283	42	46	4	1.22
							inc.	42	44	2	2.23
NMWBRC25-743	Payns	431865	6701033	365	70	-60	270	63	66	3	1.06
							inc.	63	64	1	2.41
NMWBRC25-744	Payns	431901	6701032	365	70	-60	270	28	40	12	1.46
							inc.	30	36	6	2.76
								46	54	8	0.89
							inc.	50	53	3	1.38
NMWBRC25-750	Payns	431997	6701081	358	150	-60	283	19	36	17	0.74
							inc.	21	24	3	1.74
							and	33	36	3	1.15
NMWBRC25-755	Payns	431930	6700994	365	70	-60	90	31	38	7	1.54
							inc.	31	36	5	2.07
NMWBRC25-756	Payns	431892	6700998	365	70	-60	90	37	52	15	2.37
							inc.	37	45	8	4.19
NMWBRC25-758	Payns	431808	6700994	365	72	-61	89	39	46	7	0.80
							inc.	39	41	2	2.37
NMWBRC25-760	Payns	431330	6701063	364	50	-60	287	21	30	9	0.69
							inc.	22	26	4	1.21
NMWBRC25-761	Payns	431350	6701045	364	60	-60	284	31	47	16	0.69
							inc.	31	36	5	1.14
							and	41	44	3	1.17
NMWBRC25-762	Payns	431301	6701158	364	60	-60	285	38	48	10	1.05
							inc.	38	41	3	3.05
NMWBRC25-763	Payns	431345	6701145	364	70	-59	287	39	54	15	2.94
							inc.	44	49	5	8.10
							inc.	45	46	1	30.05
NMWBRC25-764	Payns	431385	6701133	364	80	-60	284	46	57	11	0.65
							inc.	53	56	3	1.81

Table 1: Payns Prospect – Selected Significant Intercepts >0.5g/t Au (RC 1m samples)

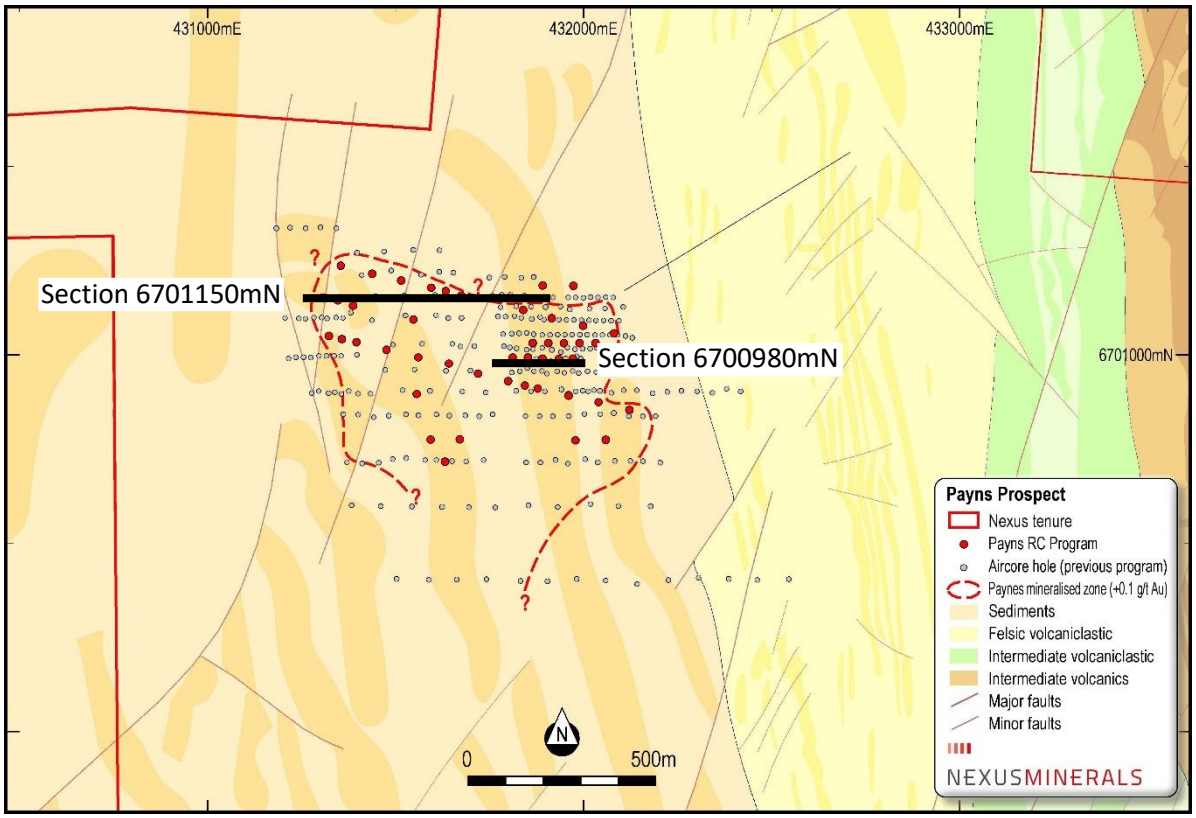

Figure 3: Payns Prospect Completed RC Drillholes - Cross Section Location Map

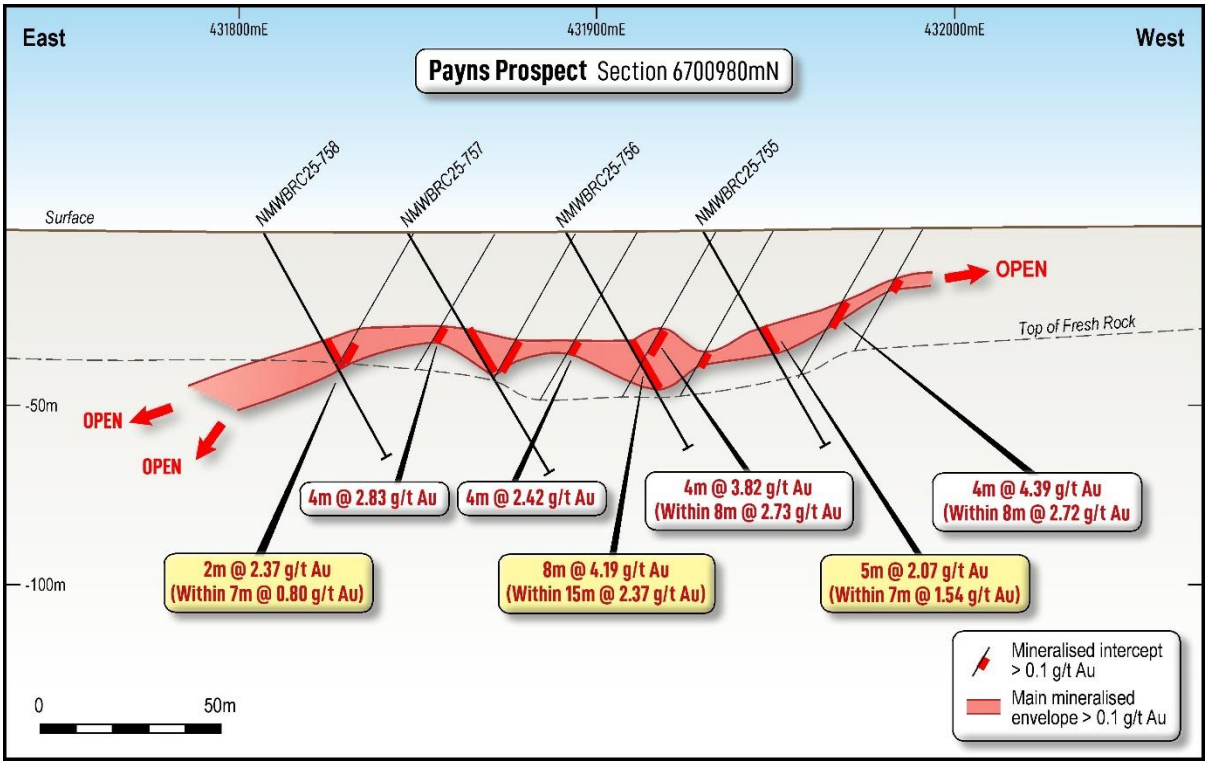

Figure 4: Payns Prospect – Cross Section 6700980mN
(yellow labels new 1m RC intercepts, white labels previous AC results)

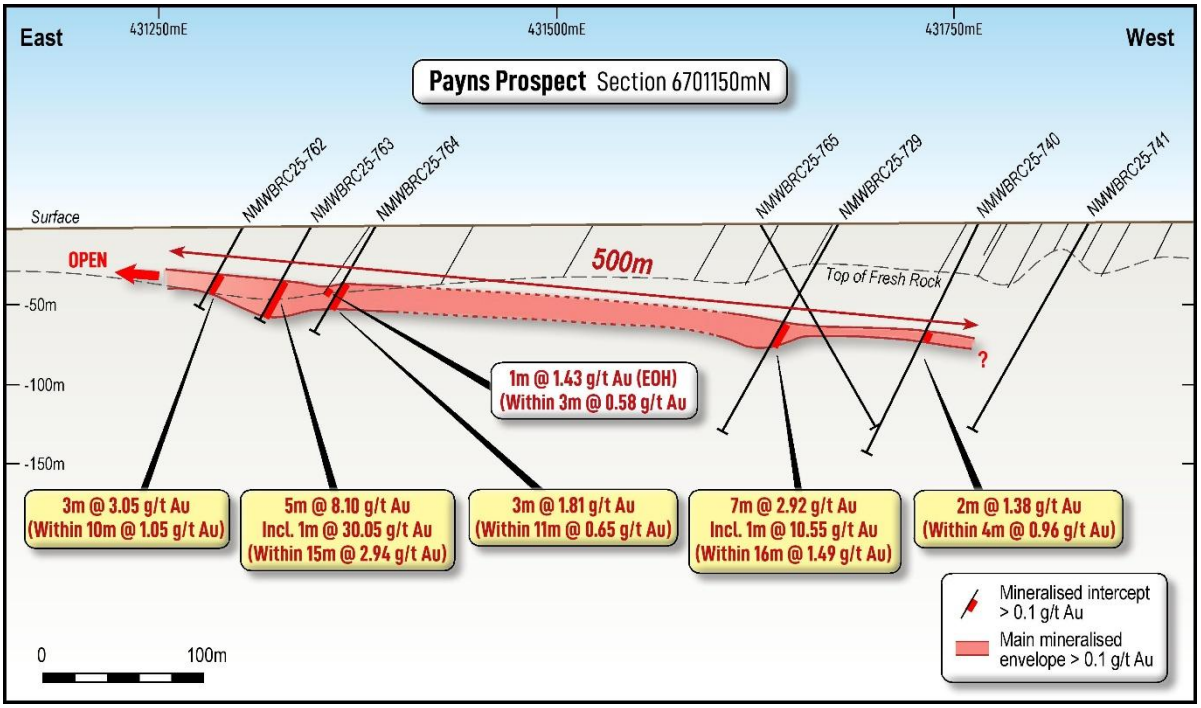

Figure 5: Payns Prospect – Cross Section 6701150mN
(yellow labels new 1m RC intercepts, white labels previous AC results)

Wallbrook Regional 6,000m RC Drill Program Underway

An RC drill program has commenced at the Wallbrook Gold Project and will run through September for an early October completion. This program is designed to test gold mineralisation at the Clement Prospect, Godfrey Prospect, and Target 4.1, following up on strong results from previous Nexus drilling campaigns.

Approximately 6,000 metres are planned across all three targets, aiming to assess continuity, geometry and tenor of mineralisation. The results of this program will support refinement of the geological models and contribute to improved delineation of the emerging mineralised zones.

RC drilling at Wallbrook will continue through September, with results to follow in late October and November.

Clement

The Clement Prospect is situated immediately north of the Wallbrook Gold Mine (Northern Star), representing a potential extension of the geology hosting this deposit. Significant gold anomalism has been identified over a large footprint of some 650m x 250m.

Highlight results from AC drill programs (ASX:NXM 27/9/2024, 11/11/2024) include:

- 8m @ 2.94 g/t Au (within 28m @1.13g/t Au) from 44 metres
- 8m @ 2.93 g/t Au (within 28m @1.05g/t Au) from 28 metres
- 8m @ 2.33 g/t Au (within 14m @1.37g/t Au to EOH) from 32 metres

The program is designed to test potential depth extensions to previously identified mineralisation and to clarify the overall geometry. Two distinct mineralisation styles are currently recognised:

1. A steeply dipping, haematite-altered quartz porphyry style analogous to that at Crusader–Templar prospect, identified in the two RC holes drilled in the north of the prospect.
2. Flatter-lying pods of quartz veining.

Godfrey

Godfrey Prospect is situated 600 metres east of the Crusader-Templar deposit and northeast of the Wallbrook Gold Mine (Northern Star). Mineralisation displays strong strike continuity across a considerable mineralised system some 1,200m x 100m in size.

Highlight results from AC drill programs (ASX: NXM 11/11/2024) include:

- 4m @ 4.02 g/t Au (within 15m @1.30g/t Au) from 24 metres
- 4m @ 2.17 g/t Au (within 8m @1.33g/t Au) from 24 metres
- 4m @ 3.81 g/t Au from 12 metres

The planned drilling will test the tenor of mineralisation at depth, focusing on areas of highest-grade potential identified during previous AC along the prospective corridor. Drilling results will be used to refine the geological model, confirm mineralisation tenor, and evaluate the depth potential.

Target 4.1

Target 4.1 is situated on the eastern side of the Wallbrook Gold Project within Mineralised Corridor 4. The target falls south along strike of the historic Margaret and Enterprise open pits (Northern Star).

Gold mineralisation has been mapped in previous drill campaigns over 1.7km of strike. Highlight results from the previous drill campaign (ASX: NXM 28/8/2023) include:

- 23m @ 2.52 g/t Au including 8m @ 5.41 g/t Au (within 34m @ 1.73 g/t Au from 5m)
- 6m @ 4.28 g/t Au (within 11m @ 2.60 g/t Au from 76m)
- 7m @ 3.56 g/t Au (within 25m @ 1.17 g/t Au from 28m)

The proposed drilling will comprise several fence lines across anomalous historic results coinciding with lithological contacts and zones of structural complexity, to a nominal depth of ~100 metres. This work aims to refine geological understanding and define the key controls on mineralisation. Current interpretations indicate that mineralisation is hosted between two sheared, geochemically distinct units, and this program seeks to advance this understanding.

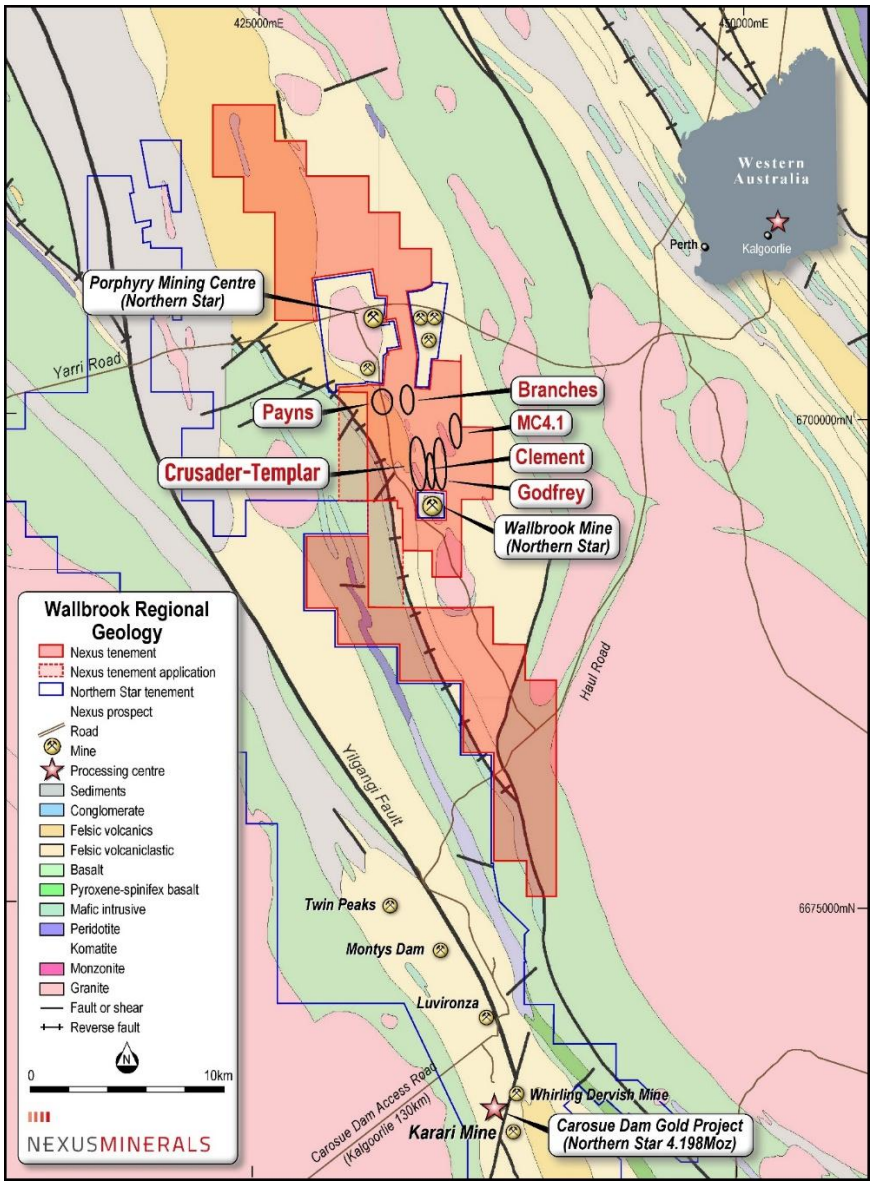

Figure 6: Nexus Wallbrook Gold Project Location Map

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

About Nexus

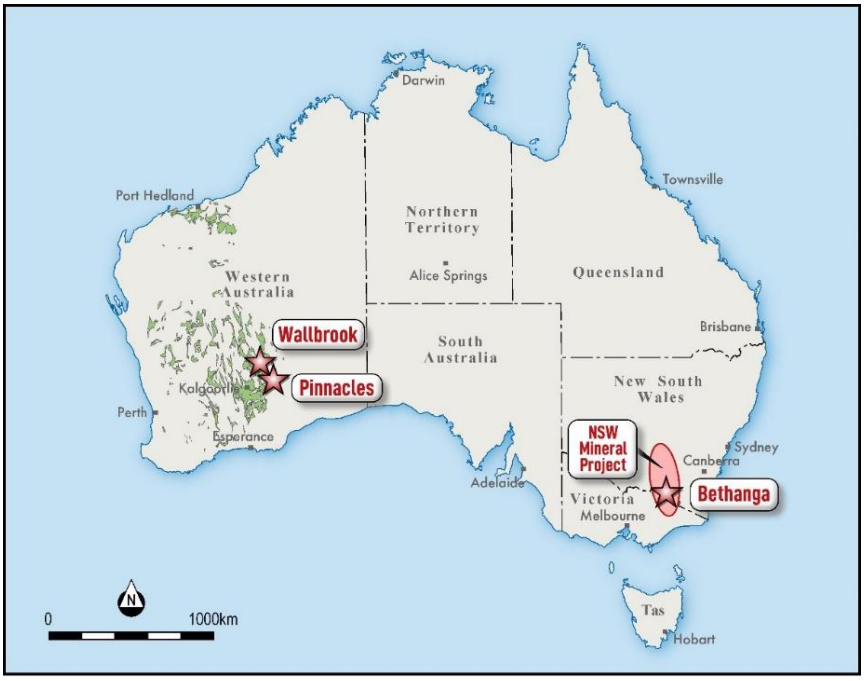

Figure 7: Nexus Minerals Australian Project Locations

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 7,500km^2 of Gold, Copper and Critical Mineral prospective tenure in NSW, and the Bethanga Porphyry Copper-Gold project in Victoria.

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
Contact **Phone: 08 9481 1749**
Website **www.nexus-minerals.com**
ASX Code **NXM**

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 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.

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.

Appendix 1

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 31/3/2025

	MEASURED			INDICATED			INFERRED			TOTAL RESOURCES		
NST ATTRIBUTABLE INCLUSIVE OF 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)	Tonnes (000's)	Grade (gpt)	Ounces (000's)
Carosue Dam												
Surface	3,518	1.8	205	20,042	1.7	1,098	7,462	1.6	389	31,022	1.7	1,692
Underground	7,178	3.1	713	12,614	2.5	984	8,615	2.8	662	28,407	2.7	2,359
Stockpiles	6,628	1.3	141	-	-	-	-	-	-	6,628	1.3	141
Gold in Circuit	-	-	6	-	-	-	-	-	-	-	-	6
Sub-Total Carosue Dam	17,323	1.9	1,065	32,656	2.0	2,083	16,077	2.3	1,051	66,057	2.1	4,198

Northern Star Ltd Carosue Dam Reserve Table as at 31/3/2025

	PROVED			PROBABLE			TOTAL RESERVE		
NST ATTRIBUTABLE 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	-	-	-	3,610	1.9	217	3,610	1.9	217
Underground	2,359	3.0	229	3,297	3.1	325	5,656	3.0	553
Stockpiles	6,628	0.7	141	-	-	-	6,628	0.7	141
Gold in Circuit	-	-	6	-	-	-	-	-	6
Sub-Total Carosue Dam	8,987	1.3	376	6,907	2.4	542	15,894	1.8	917

Appendix 2 Payns Prospect RC drill results (1m samples >0.1g/t Au)

SiteID	Prospect	Easting	Northing	Elevation	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC25-720	Payns	431474	6701017	365	150	-60	283	34	35	1	0.60
								58	60	2	5.52
NMWBRC25-721	Payns	431399	6701026	364	150	-60	283	30	54	24	0.75
							inc.	31	32	1	0.91
							and	39	54	15	1.02
							inc.	47	51	4	3.35
							inc.	48	50	2	5.87
NMWBRC25-722	Payns	431559	6700993	365	150	-60	279	58	59	1	0.48
								63	64	1	0.57
								106	107	1	0.16
								138	140	2	4.90
							inc.	139	140	1	9.61
NMWBRC25-723	Payns	431640	6700978	365	150	-60	283	58	63	5	1.32
							inc.	59	61	2	2.47
								86	95	9	0.22
								90	91	1	1.06
NMWBRC25-724	Payns	431716	6700960	365	150	-60	285	55	60	5	0.37
							inc.	56	57	1	1.03
								118	119	1	0.50
NMWBRC25-725	Payns	431354	6701245	364	150	-60	283	59	60	1	0.56
								70	72	2	2.07
								71	72	1	3.95
NMWBRC25-726	Payns	431435	6701221	365	150	-60	283	11	12	1	0.38
								50	51	1	0.11
								80	87	7	1.07
							inc.	82	86	4	1.73
								98	99	1	0.24
NMWBRC25-727	Payns	431518	6701204	365	150	-60	283	36	38	2	0.13
								82	87	5	1.06
							inc.	84	85	1	4.09
								101	104	3	0.69
							inc.	102	103	1	1.43
								119	120	1	1.12
								148	149	1	0.50
NMWBRC25-728	Payns	431596	6701179	365	150	-60	283	28	32	4	0.16
								76	77	1	0.30
								83	88	5	0.30
								117	119	2	0.75
							inc.	117	118	1	1.26
NMWBRC25-729	Payns	431677	6701157	366	150	-60	283	20	21	1	0.11
								72	88	16	1.49
							inc.	76	83	7	2.92
							inc.	76	77	1	10.55

SiteID	Prospect	Easting	Northing	Elevation	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC25-730	Payns	431542	6701101	365	120	-61	270	50	58	8	0.21
							inc.	54	55	1	0.78
								70	72	2	0.51
								82	90	8	0.27
							inc.	88	90	2	0.77
								95	99	4	0.22
NMWBRC25-731	Payns	431561	6700902	364	96	-61	270	60	62	2	8.38
							inc.	60	61	1	13.81
NMWBRC25-732	Payns	431591	6700774	364	96	-55	270	14	16	2	0.27
								22	23	1	0.21
								34	36	2	1.52
								62	72	10	0.87
							inc.	69	71	2	3.33
NMWBRC25-733	Payns	431668	6700789	364	96	-55	270	55	57	2	2.29
								60	65	5	0.37
							inc.	61	64	3	0.54
								69	71	2	0.75
NMWBRC25-734	Payns	431638	6700725	364	80	-55	270	52	53	1	0.23
								56	58	2	0.34
								61	62	1	0.15
								68	72	4	0.20
NMWBRC25-735	Payns	431802	6700931	365	150	-60	283	42	55	13	0.28
							inc.	53	54	1	1.03
								59	60	1	0.92
								68	70	2	0.17
								139	140	1	0.20
								144	147	3	0.62
							inc.	144	145	1	1.14
NMWBRC25-736	Payns	431883	6700911	365	156	-60	283	37	38	1	0.72
								44	50	6	0.40
							inc.	45	46	1	1.15
								73	77	4	1.63
							inc.	74	76	2	2.98
NMWBRC25-737	Payns	431962	6700893	365	150	-60	283	49	51	2	0.34
								135	136	1	0.12
NMWBRC25-738	Payns	432040	6700872	363	150	-60	283	24	26	2	0.41
								36	42	6	0.99
								36	39	3	1.88
NMWBRC25-739	Payns	432112	6700848	367	150	-60	283	24	26	2	0.47
NMWBRC25-740	Payns	431759	6701130	356	150	-60	283	62	66	4	0.96
							inc.	64	66	2	1.38
								73	80	7	0.34
							inc.	75	76	1	0.86
								85	91	6	0.10
								111	120	9	0.23
							inc.	119	120	1	0.75

SiteID	Prospect	Easting	Northing	Elevation	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC25-741	Payns	431834	6701116	365	150	-60	283	27	30	3	0.47
							inc.	28	29	1	0.99
								37	40	3	0.25
								58	60	2	0.18
NMWBRC25-742	Payns	431916	6701092	365	150	-60	283	42	46	4	1.22
							inc.	42	44	2	2.23
								137	138	1	0.19
NMWBRC25-743	Payns	431865	6701033	365	70	-60	270	29	52	23	0.31
							inc.	38	41	3	0.79
								63	66	3	1.06
								63	64	1	2.41
NMWBRC25-744	Payns	431901	6701032	365	70	-60	270	28	40	12	1.46
							inc.	30	36	6	2.76
								46	54	8	0.89
							inc.	50	53	3	1.38
NMWBRC25-745	Payns	431939	6701033	365	78	-60	270	31	36	5	0.18
							inc.	34	35	1	0.52
NMWBRC25-746	Payns	431979	6700781	364	80	-60	270	NSI			
NMWBRC25-747	Payns	432057	6700777	364	80	-60	270	19	22	3	0.43
							inc.	20	21	1	0.74
NMWBRC25-748	Payns	431892	6701188	365	80	-60	270	57	58	1	0.18
NMWBRC25-749	Payns	431974	6701189	366	80	-60	270	63	64	1	0.97
NMWBRC25-750	Payns	431997	6701081	358	150	-60	283	19	36	17	0.74
							inc.	21	24	3	1.74
							and	33	36	3	1.15
								39	40	1	0.20
NMWBRC25-751	Payns	432076	6701054	365	150	-60	284	11	14	3	0.21
								24	31	7	0.24
								130	132	2	0.50
NMWBRC25-752	Payns	431986	6701035	365	70	-60	270	24	26	2	0.46
							inc.	24	25	1	0.72
								30	31	1	0.96
NMWBRC25-753	Payns	432021	6701035	365	70	-61	274	15	19	4	0.37
							inc.	15	16	1	1.13
								23	25	2	0.96
							inc.	24	25	1	1.31
								30	31	1	0.29
NMWBRC25-754	Payns	431967	6701004	365	84	-60	90	21	28	7	0.18
							inc.	26	27	1	0.60
NMWBRC25-755	Payns	431930	6700994	365	70	-60	90	31	38	7	1.54
							inc.	31	36	5	2.07
NMWBRC25-756	Payns	431892	6700998	365	70	-60	90	37	52	15	2.37
							inc.	37	45	8	4.19

SiteID	Prospect	Easting	Northing	Elevation	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC25-757	Payns	431848	6700996	365	78	-60	90	35	43	8	0.65
							inc.	35	38	3	1.19
							and	42	43	1	1.30
								47	48	1	0.63
								68	69	1	1.09
NMWBRC25-758	Payns	431808	6700994	365	72	-61	89	39	46	7	0.80
							inc.	39	41	2	2.37
								54	55	1	0.34
								70	71	1	0.35
NMWBRC25-759	Payns	431842	6700924	365	156	-60	103	32	37	5	0.22
							inc.	36	37	1	0.51
								41	42	1	0.12
								45	49	4	0.70
							inc.	46	48	2	0.67
NMWBRC25-760	Payns	431330	6701063	364	50	-60	287	21	30	9	0.69
							inc.	22	26	4	1.21
NMWBRC25-761	Payns	431350	6701045	364	60	-60	284	31	47	16	0.69
							inc.	31	36	5	1.14
							and	41	44	3	1.17
NMWBRC25-762	Payns	431301	6701158	364	60	-60	285	38	48	10	1.05
							inc.	38	41	3	3.05
NMWBRC25-763	Payns	431345	6701145	364	70	-59	287	39	54	15	2.94
							inc.	44	49	5	8.10
							inc.	45	46	1	30.05
								60	61	1	0.36
NMWBRC25-764	Payns	431385	6701133	364	80	-60	284	46	57	11	0.65
							inc.	53	56	3	1.81
NMWBRC25-765	Payns	431626	6701173	366	150	-60	103	28	29	1	0.13
								64	67	3	0.22
								76	80	4	0.38
								104	106	2	0.18
								122	137	15	0.19

Appendix A 02/09/2025

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	*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.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *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.*	The sampling was carried out using Reverse Circulation (RC) Drilling. RC chips provide high quality representative samples for analysis. Sampling was carried out in accordance with Nexus Minerals protocols and QAQC procedures which are considered to be industry best practice. 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 samples had 4 consecutive 1m samples composited to form a 4m composite sample which was sent to the laboratory for analysis (refer to ASX: NXM 22/7/2025). Mineralised 4m composite samples (>0.1g/t Au) had their corresponding 1m samples collected and sent to the laboratory for analysis. All samples were crushed at the laboratory to -2mm, to produce a 500g charge for gold Photon Assay.
Drilling techniques	*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).*	An RC drilling rig was used to undertake the RC drilling and collect the samples. The face sampling bit had a diameter of 5.5 inches (140mm).
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	All samples were dry with no significant ground water encountered. No sample bias is believed to have occurred during the sampling process. 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.

Criteria	JORC Code explanation	Commentary
Logging	*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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All RC chip samples were geologically logged by Nexus Minerals Geologists, using the approved Nexus Minerals logging code. Logging of RC chips: Lithology, mineralogy, alteration, mineralisation, colour, weathering and other characteristics as observed. All RC samples were wet sieved. All RC holes and all metres were geologically logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	One metre RC drill samples pass through a cone splitter, installed directly beneath a rig mounted cyclone, and two 2-3kg samples are collected in numbered calico bags. The balance of the 1m sample ~25kg is collected in a bucket through a cyclone and upended on the ground in rows of 20m and the corresponding calico bags placed next to it. For composite samples four consecutive 1 metre samples 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. All samples submitted for analysis were dry. Samples were prepared at an accredited laboratory in either Perth or Kalgoorlie. Samples were dried, and the sample crushed to ~2mm (photon assay) with ~500g sample retained and analysed. Nexus considers this to be best industry practice. Duplicate field samples are taken from the cone splitter for every sample. Sampling methods and Company QAQC protocols are considered by Nexus to be best industry practice and have been periodically reviewed by reputable independent consultants. Sample sizes are considered appropriate for the material being sampled and the sample size being submitted for analysis.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were analysed at an accredited laboratory in Perth. All samples were analysed for gold using the Photon Assay technique. This method is considered appropriate for the material being assayed. Independent comparison test work has found this method of analysis to be superior on the project compared to traditional fire assay owing to benefits of larger sample size and presence of coarse gold.

Criteria	JORC Code explanation	Commentary
	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. *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.*	This method is considered appropriate for the material being assayed. No other geophysical tools, spectrometers etc. were used in this drill program. 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 minimum rate of 1 per 25 samples. Industry acceptable levels of accuracy and precision have been returned.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Results and significant intersections were verified by the Exploration Manager. No twin holes were drilled as part of this program. 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. No adjustment to assay data has occurred.
Location of data points	*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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	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. Grid projection is GDA94 Zone51. The drill hole collar RL is allocated from a handheld GPS. Accuracy is +/- 3m.
Data spacing and distribution	Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied.	RC drilling took place at the Payns Prospect. This release refers to Payns Prospect 1m sample results only (refer to ASX:NXM 22/7/2025 for 4m composite results). 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.

Criteria	JORC Code explanation	Commentary
		Sample compositing was applied as stated above. This release refers to 1m samples only.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	The orientation of the drill lines is considered to be approximately perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). All RC holes were drilled at a dip of -60 degrees towards 270 or 90 degrees, or otherwise towards 283 or 103 degrees. The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	For RC programs, pre-numbered calico bags were placed into green plastic bags, sealed and transported to the laboratory in Kalgoorlie by Company personnel or an established transport company in bulk bags.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	All sampling, logging, assaying and data handling techniques are considered by Nexus to be industry best practice. Sampling techniques and data have been periodically reviewed / audited and found fit for purpose by reputable independent consultants.

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	*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.* *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.*	RC drilling was undertaken on tenement M31/190. Tenure is held by Nexus 100% There are no other known material issues with the tenement. The tenement is in good standing with the Western Australian Mines Department (DMP).

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Payns Prospect has been subject to minimal exploration activities prior to Nexus Minerals.
Geology	*Deposit type, geological setting and style of mineralisation.*	Gold mineralisation in the Wallbrook Project 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. The geological understanding is still building at Payns Prospect consistent with current lower exploration maturity of the prospect. Geology is dominated by felsic to intermediate volcanic and associated volcaniclastic units. These volcanic sequences are intruded by intermediate to felsic porphyries, which are commonly haematite altered. Mineralisation in the oxide zone is associated with an increase in quartz–goethite veining. Highest-grade intervals within the fresh rock are typically associated with increased quartz–sulphide (pyrite ± tourmaline) veining
Drill hole Information	*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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *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.*	Refer to ASX announcements for full tables. Refer to ASX: NXM 22/7/2025 for Payns RC 4m composite sample results. Note also prior announcements relating to Payns aircore results including ASX:NXM 11 November 2024 and 31 March 2025.
Data aggregation methods	*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.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for*	No top cuts have been applied to the reported assay results. No aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results. No metal equivalent values were reported.

Criteria	JORC Code explanation	Commentary
	such aggregation should be stated and some typical examples of such aggregations should be shown in detail. *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	The orientation of the drill lines is considered to be approximately perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). All RC holes were drilled at a dip of -60 degrees towards 270 or 90 degrees, or otherwise towards 283 or 103 degrees. All reported intersections are down-hole length – true width not known.
Diagrams	*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.*	Refer to the maps included in the text.
Balanced reporting	*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.*	Clearly stated in body of release
Other substantive exploration data	*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.*	No other exploration data to be reported.
Further work	*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.*	Post full assessment of recent drill results and integration with existing data sets, future work programs may include RC and diamond drilling to follow up on the results received from this drill program.