

# QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDING 31 MARCH 2026

30 April 2026

**NEXUS**  
MINERALS

ASX: NXM

## CAPITAL STRUCTURE

### Shares on Issue

604 million

### Options

16.750 million

### Funds Available

\$7.4 million (31/3/26)

## CORPORATE DIRECTORY

### Mr Paul Boyatzis

Non-Executive Chairman

### Mr Andy Tudor

Managing Director

### Mr Bruce Maluish

Non-Executive Director

### Mr Phillip Macleod

Company Secretary

## COMPANY PROJECTS

Wallbrook Gold Project

Pinnacles Gold Project

Pinnacles JV Gold Project  
(with ASX:NST)

NSW Mineral Project

Bethanga

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NEXUS MINERALS ASX: NXM

## HIGHLIGHTS

### WALLBROOK GOLD PROJECT

#### Crusader-Templar

- / Further permitting approval received as operational readiness continues to progress
- / Discussions continue with potential operational and toll treatment partners

#### Exploration Update

- / Crews mobilised to commence a mineral resource estimate (MRE) definition drilling program at the Wallbrook Gold Project, Western Australia
- / ~22,000m of reverse circulation (RC) drilling planned targeting material growth in the project's mineral resource inventory, with drilling across four prospects
- / RC drilling to focus on three new advanced resource definition prospects: Clement, Payns and Branches
- / These three new prospects have been generated through 18 months of systematic exploration drilling
- / Extension opportunities identified to the current combined MRE (304koz Au) at the Crusader-Templar prospect will also to be tested as part of the MRE definition drill program
- / An independent competent person has been engaged to work towards an updated project Mineral Resource Estimate, which is anticipated later in 2026

COMPANY PROJECTS

# WEST AUSTRALIAN GOLD FOCUS

### WALLBROOK PROJECT

Exploring for large scale gold deposits  
 Displaying strong spatial continuity  
 Presenting prime opportunity for development  
 Growing gold mineral resource base

### PINNACLES PROJECT

High-grade underground deposit  
 Joint venture (JV) with Northern Star Resources

### NSW MINERAL PROJECT

Highly prospective for gold, copper and a suite of critical minerals



FIGURE 1: NEXUS MINERALS AUSTRALIAN PROJECT LOCATIONS

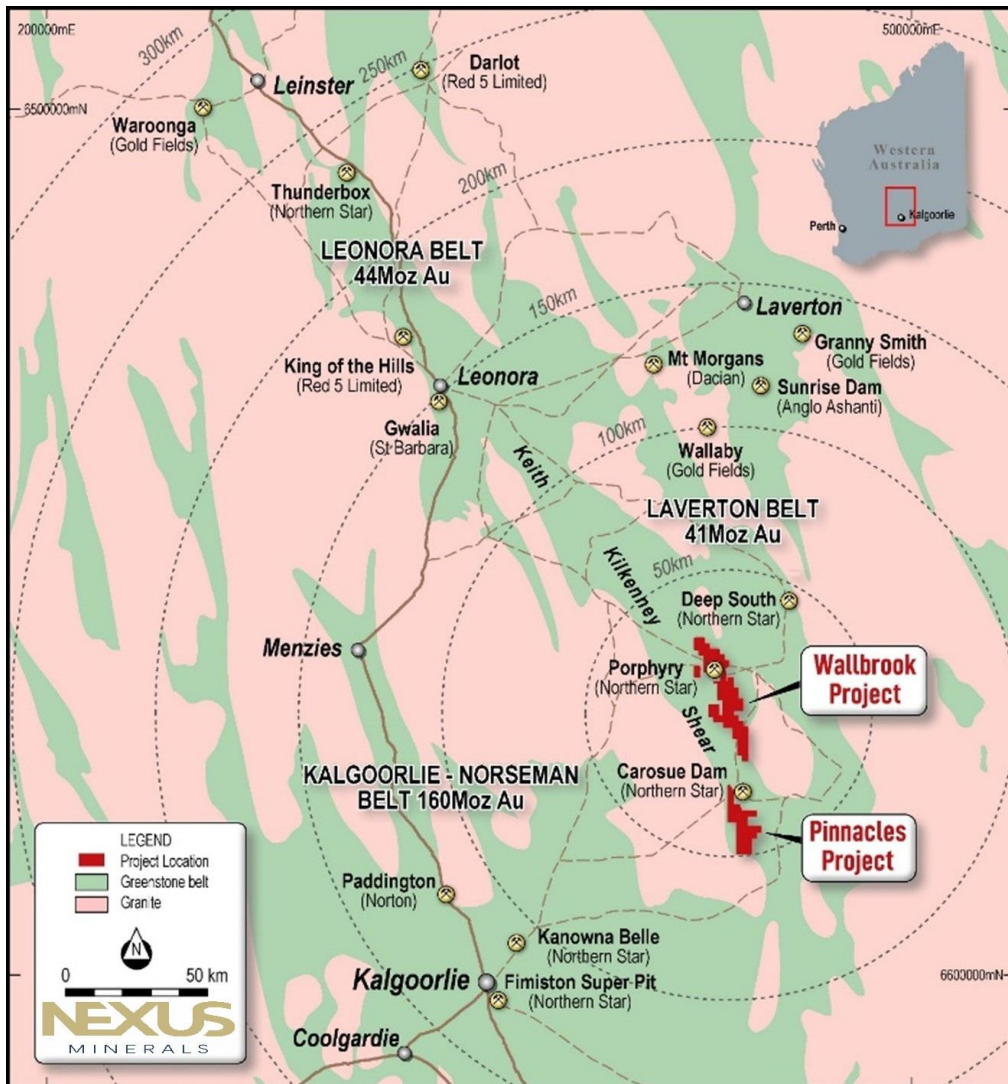


FIGURE 2: NEXUS WALLBROOK GOLD PROJECT LOCATION MAP

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# WALLBROOK GOLD PROJECT

## CRUSADER-TEMPLAR GOLD DEPOSIT

Nexus continues to de-risk the Crusader-Templar gold deposit through permitting and advanced technical studies. The ongoing work continues to support the opportunity for a multi stage / multiple open pit operation. Critical operational permits are now in place for a stage 1 operation pending a favourable processing slot with a third-party mill. Discussions with potential operational and toll treatment partners have progressed and will continue to be assessed.

Nexus is pleased to provide an updated permitting table showing the status of approvals in line with the Mine Proposal and Closure Plan.

TABLE 1: NEXUS CRUSADER-TEMPLAR PERMITTING STATUS

ITEM	PURPOSE	STATUS		COMMENT
TENEMENTS	To conduct Exploration & Mining.	Tenements in Good Standing	✓	Granted mining leases
SMALL MINING PROPOSAL	Allows for associated site-infrastructure on adjoining tenement (M31/188).	Approved - August 2025	✓	Allows for Camp, Magazine, Workshop, and Diesel Storage area. Area concerned is within M31/188.
WATER ABSTRACTION LICENCE	Enables extraction and use of water from project	Approved - September 2025	✓	License to extract up to 763 kltrs per annum.
MINING DEVELOPMENT & CLOSURE PLAN (MDCP)	Approval for construction of infrastructure and undertake mining activities. The Closure Plan - Defines rehabilitation and closure prescriptions	Approved November 2025	✓	Mining Area covers M31/231 and M31/251
WORKS APPROVAL	Permit to construct premises	Approved December 2025	✓	Approved by DMPE.
CLEARING PERMIT	Authorises clearing of native vegetation for project development	Approved March 2026	✓	Approved by DMPE.
DANGEROUS GOODS LICENSE	Explosive magazine, emulsion, and diesel storage licenses.	Document/Forms in drafting phase.		Explosive magazine, emulsion, and diesel storage licenses.
OPERATIONAL PARTNER	Mining Operation	Advanced discussions		Mining experienced technical and operations team
TOLL TREATMENT PARTNER	Ore sale and purchase agreement / Toll treatment agreement	Progressing discussions		Options being pursued
HAULAGE	Allows ore haulage on public roads	Will commence once contractor selection process is completed and contractor has been confirmed.		The appointed contractor will be responsible for obtaining the necessary permits and approvals from the relevant stakeholders.
OPERATING LICENCE	Licence to operate premises	Document/Forms in drafting phase.		Pending

## EXPLORATION

During the quarter Nexus engaged Mr Jeremy Clark (Lily Valley International) as competent person to deliver an expanded project MRE planned for release in 2026. Mr Clark brings extensive experience in mineral resource estimation across the Western Australian goldfields and internationally.

The exploration team worked in conjunction with Mr Clark to design and optimise a resource definition drilling program across priority advanced targets as outlined below. The team mobilised to site to commence the program during the quarter.



**PHOTO 1: RC DRILLING AT WALLBROOK GOLD PROJECT**

## PROGRAM SUMMARY

The planned ~22,000 metre RC drilling program will focus on the three priority prospects - Clement, Payns and Branches, which have been discovered and developed through a systematic 18-month exploration effort comprising multiple aircore (AC) drilling programs and preliminary RC drilling. Exploration has established multiple coherent priority targets across the project, with these prospects demonstrating the scale, continuity and grade profile required to support resource definition drilling (Table 2). Discoveries at Godfrey and Amand Prospects remain highly prospective targets and will be assessed in future RC programs.

In parallel, recent optimisation work at the Crusader-Templar resource area has identified lateral extension opportunities, which will be tested as part of the RC drilling campaign. Crusader-Templar currently hosts the only combined Mineral Resource Estimate (MRE) at Wallbrook of 1.7Mt at 1.7g/t Au for 304koz (ASX: NXM 1/5/2024; Table 3), providing a strong foundation and clear opportunity for resource growth as part of this drilling campaign.

Initial assay results are anticipated in May 2026, with subsequent results to be released progressively. Holes will be sampled on one metre intervals consistent with the greater geological confidence associated with resource definition drilling whilst also working to mitigate laboratory lead times for final results.

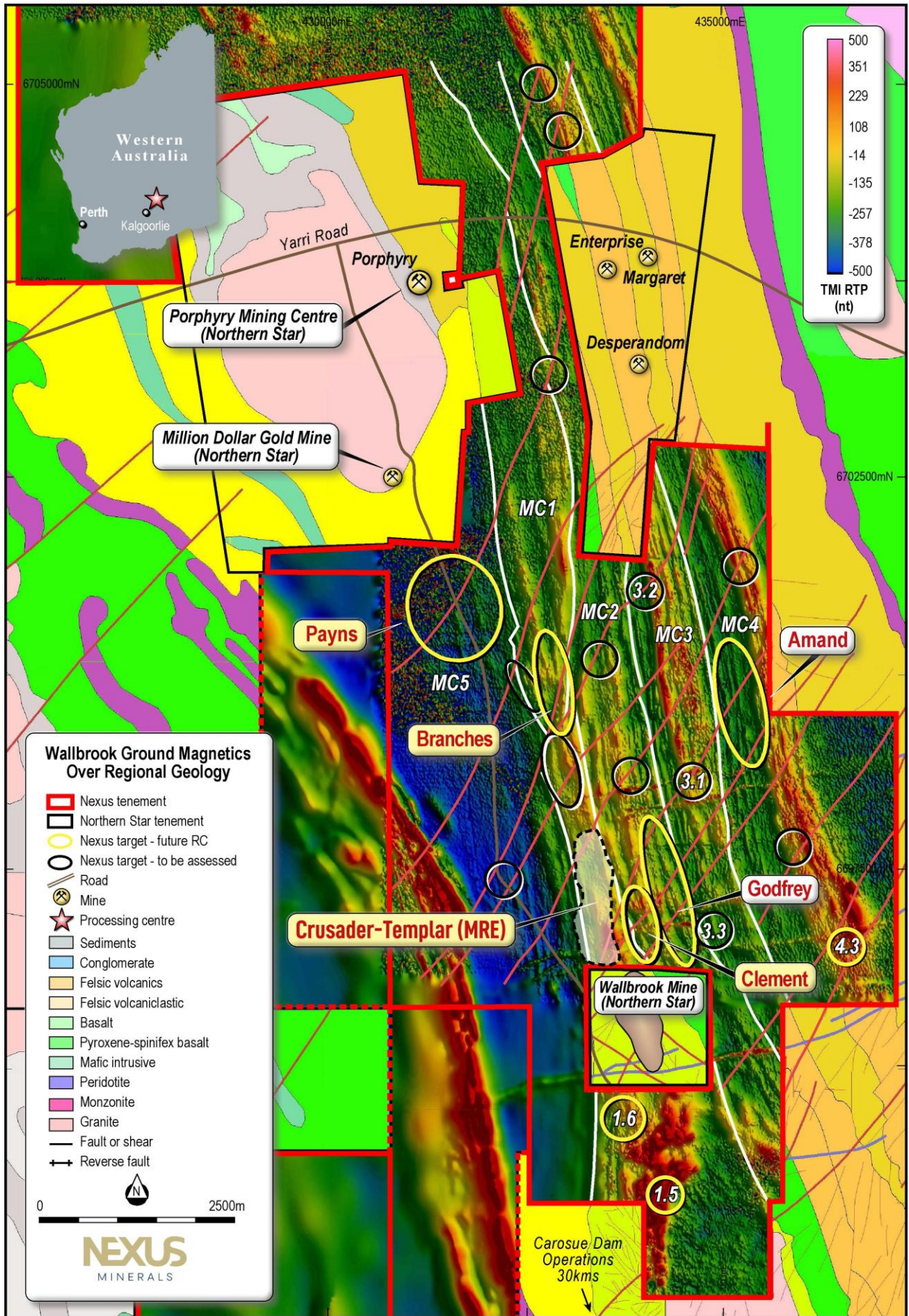


FIGURE 3: NEXUS WALLBROOK REGIONAL PROSPECTS LOCATION MAP

**TABLE 2: RC DRILLING TARGET PROSPECT OVERVIEW (REFER TO ASX: NXM 9/12/2025). HIGHLIGHTED PROSPECTS REPRESENT CURRENT RC PROGRAM TARGETS**

Prospect Overview			
Prospect	Scale	High light Intercepts	Geology
<b>Branches</b>	1,500m x 300m	5m @ 17.91g/t Au (within 8m @ 11.37g/t Au) from 118m 5m @ 5.45g/t Au (within 36m @ 2.04g/t Au) from 43m 12m @ 5.21g/t Au (within 24m @ 2.23g/t Au) from 25m 8m @ 7.59g/t Au (within 25m @ 2.86g/t Au) from 43m 4m @ 7.23g/t Au (within 10m @ 3.33g/t Au) from 115m 4m @ 7.47g/t Au (within 8m @ 3.96g/t Au) from 73m 4m @ 6.79g/t Au (within 12m @ 3.21g/t Au) from 24m	Hosted within hematite-altered porphyry dykes intruding intermediate volcanoclastic rocks. Mineralisation associated with quartz-goethite veining in oxide and hematite-silica-pyrite alteration in fresh rock. Mineralised trend aligns with a northwest structure and dips east
<b>Payns</b>	900m x 750m	5m @ 8.10 g/t Au including 1m @ 30.05 g/t Au from 39m 8m @ 4.19 g/t Au (within 15m @ 2.37 g/t Au) from 37m 4m @ 6.85 g/t Au (within 16m @ 2.74 g/t Au) from 28m 4m @ 7.12 g/t Au (within 20m @ 1.77 g/t Au) from 8m 4m @ 6.59 g/t Au (within 8m @ 3.44 g/t Au) from 40m 4m @ 5.02g/t Au (within 8m @ 2.60g/t Au) from 20m	Hosted in volcanic sequences intruded by hematite-altered porphyries. Gold associated with quartz-goethite veining in oxide and quartz-sulphide veining in fresh rock. Higher grades occur near redox boundaries and hematite-altered volcanic units. Two opposing mineralised pods interpreted, reflecting structural offsets.
<b>Clement</b>	650m x 250m	15m @ 5.21g/t Au (within 34m @ 2.73g/t Au) from 116m 14m @ 3.00g/t Au (within 50m @ 1.03g/t Au) from 35m 3m @ 5.36g/t Au (within 11m @ 2.00g/t Au) from 112m 8m @ 2.94 g/t Au (within 28m @ 1.13g/t Au) from 44m 8m @ 2.93 g/t Au (within 28m @ 1.05g/t Au) from 28m 8m @ 2.33 g/t Au (within 14m @ 1.37g/t Au to EOH) from 32m	Hosted within felsic porphyries and volcanoclastic rocks adjacent to the Wallbrook Gold Mine. Higher grades linked to silicified porphyries with elevated pyrite and quartz veining. Forms stacked, west-dipping lodes trending northwest and extending from surface to ~200 m depth.
<b>Amand</b>	1,700m x 600m	23m @ 2.52 g/t Au incl. 8m @ 5.41 g/t Au (within 34m @ 1.73 g/t Au) from 5m 6m @ 4.28 g/t Au (within 11m @ 2.60g/t Au) from 76m 7m @ 3.56 g/t Au (within 25m @ 1.17 g/t Au) from 28m 2m @ 8.75 g/t Au (within 7m @ 3.03 g/t Au) from 96m 8m @ 4.00g/t Au (within 21m @ 1.69g/t Au) from 24m 6m @ 3.26 g/t Au incl. 2m @ 8.36 g/t Au (Within 95m @ 0.97 g/t Au) from 15m	Shear-hosted system dominated by altered andesitic volcanic rocks. Gold correlates with quartz-veining, silica flooding, sulphide and sericite-tourmaline alteration. Mineralisation strongly controlled by shear zones with sub-parallel vein sets.
<b>Godfrey</b>	1,200m x 100m	4m @ 4.02 g/t Au (within 15m @ 1.30 g/t Au) from 24m 4m @ 2.17 g/t Au (within 8m @ 1.33 g/t Au) from 24m 5m @ 1.81 g/t Au (within 14m @ 0.76 g/t Au) from 52m 5m @ 1.58 g/t Au (within 13m @ 0.96 g/t Au) from 29m	Hosted in felsic porphyry intrusions within volcanic-volcanoclastic rocks. Higher grades correlate with strong silicification, quartz veining and elevated pyrite. Two steep northwest-trending zones are defined, offset along strike.

## RC PROGRAM TARGET SUMMARIES

### CLEMENT PROSPECT

The Clement Prospect is located immediately adjacent to the Crusader–Templar Deposit and represents a strategically important opportunity to expand mineralisation within an established and well-endowed gold corridor.

Drilling to date has defined a coherent, multi-lode mineralised system over a broad 650m x 250m footprint, with consistent gold mineralisation from surface to 200 metres depth. Mineralisation is associated with felsic porphyry intrusions within a volcanoclastic host sequence, exhibiting strong silicification, quartz veining and sulphide in fresh rock.

Importantly, alteration and mineralisation styles display clear similarities to those observed at Crusader–Templar, supporting an interpretation of a potentially continuous mineralised system at depth. Strong fresh rock mineralisation has already been confirmed in prior RC drilling (15m @ 5.21g/t Au (within 34m @ 2.73g/t Au) from 116m (ASX: NXM 18/11/2025).

The RC program will prioritise:

- // Validating stacked mineralisation geometry and continuity
- // Testing the 650m strike of confirmed anomalism with limited prior RC coverage
- // Establishing a drill spacing across the defined mineralised trend sufficient to support a MRE

The aim of the proposed Clement drilling will be to support a maiden MRE and define ongoing growth potential.

### PAYNS PROSPECT

The Payns Prospect represents a large-scale, near-surface mineralised system with demonstrated grade continuity and emerging higher-grade zones.

Drilling has defined a broad mineralised footprint (900m x 750m) characterised by consistent gold anomalism across multiple zones. Mineralisation is hosted within volcanic and volcanoclastic sequences intruded by hematite-altered porphyries. Gold is associated with quartz veining and sulphide in fresh rock.

Higher-grade mineralisation is typically developed near redox boundaries and zones of increased structural complexity, with evidence of multiple mineralised domains and structural offsets.

The prospect remains open along strike and at depth, with clear potential for both lateral and vertical growth.

The RC program will focus on:

- // Infill drilling between existing RC intersections and AC-defined zones
- // Drill testing the main near-surface sub-horizontal lodes along strike and down-dip
- // Assessing potential deeper, structurally controlled mineralisation
- // Establishing drill density sufficient for maiden MRE

The main aim of the Payns Prospect RC drilling will be to support a shallow maiden MRE and evaluate deeper growth potential.

## BRANCHES PROSPECT

The Branches Prospect is a well-defined and continuous mineralised system located approximately 3km north of the Crusader–Templar Deposit.

Drilling has outlined a 1,500m x 300m mineralised corridor hosted within hematite-altered porphyry dykes intruding volcanoclastic sequences. Mineralisation is associated with quartz–goethite veining in oxide and silica-hematite-pyrite alteration in fresh rock, consistent with other deposits in the Wallbrook system.

Recent AC drilling has confirmed opportunity for both strike extensions and parallel mineralised structures to the east. The Branches corridor exhibits a consistent structural orientation and remains open in multiple directions.

RC drilling at Branches will aim to:

- // Undertake infill drilling to improve confidence and develop a robust geological model
- // Conduct step-out drilling along strike and across parallel structures
- // Establishing a drill spacing across the defined mineralised trend sufficient to support a MRE

The aim of the proposed Branches drilling will be to support a maiden MRE and define ongoing growth potential.

## CRUSADER-TEMPLAR

The Crusader–Templar Deposit provides the current foundation of the Wallbrook Project, hosting an established combined MRE of 304,000 ounces (ASX: NXM 1/5/2024, Table 2 below) and demonstrating the fertility of the broader mineralised system.

Recent technical and optimisation work has identified lateral extension opportunities beyond the current resource envelope. These targets are supported by geological continuity, structural interpretation and adjacent drilling results.

The RC program includes limited targeted drilling to:

- // Test northern and southern extensions to existing mineralised lodes
- // Increase confidence to incorporate previously unmodelled mineralisation into the resource
- // Undertake selective infill drilling to support conversion of mineralisation from Inferred to Indicated JORC categories

The aim of the drilling will be an expansion and upgrade of the existing Crusader-Templar MRE (Table 3; Figure 7 & Figure 8).

**TABLE 3: EXISTING CRUSADER-TEMPLAR DEPOSIT COMBINED JORC 2012 MINERAL RESOURCE ESTIMATE (0.4G/T AU CUT-OFF)**

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

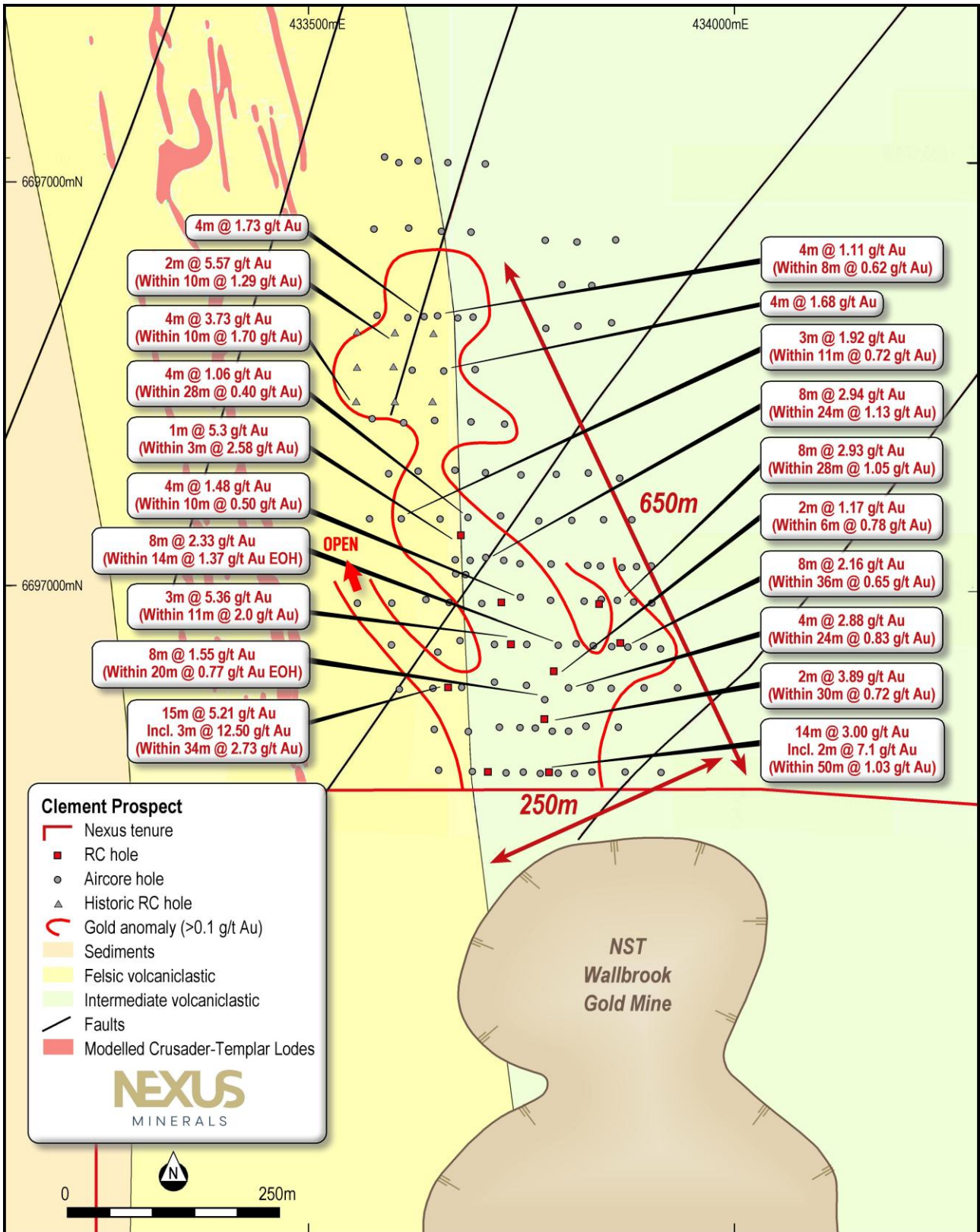


FIGURE 4: CLEMENT PROSPECT PLAN VIEW WITH EXISTING DRILLING

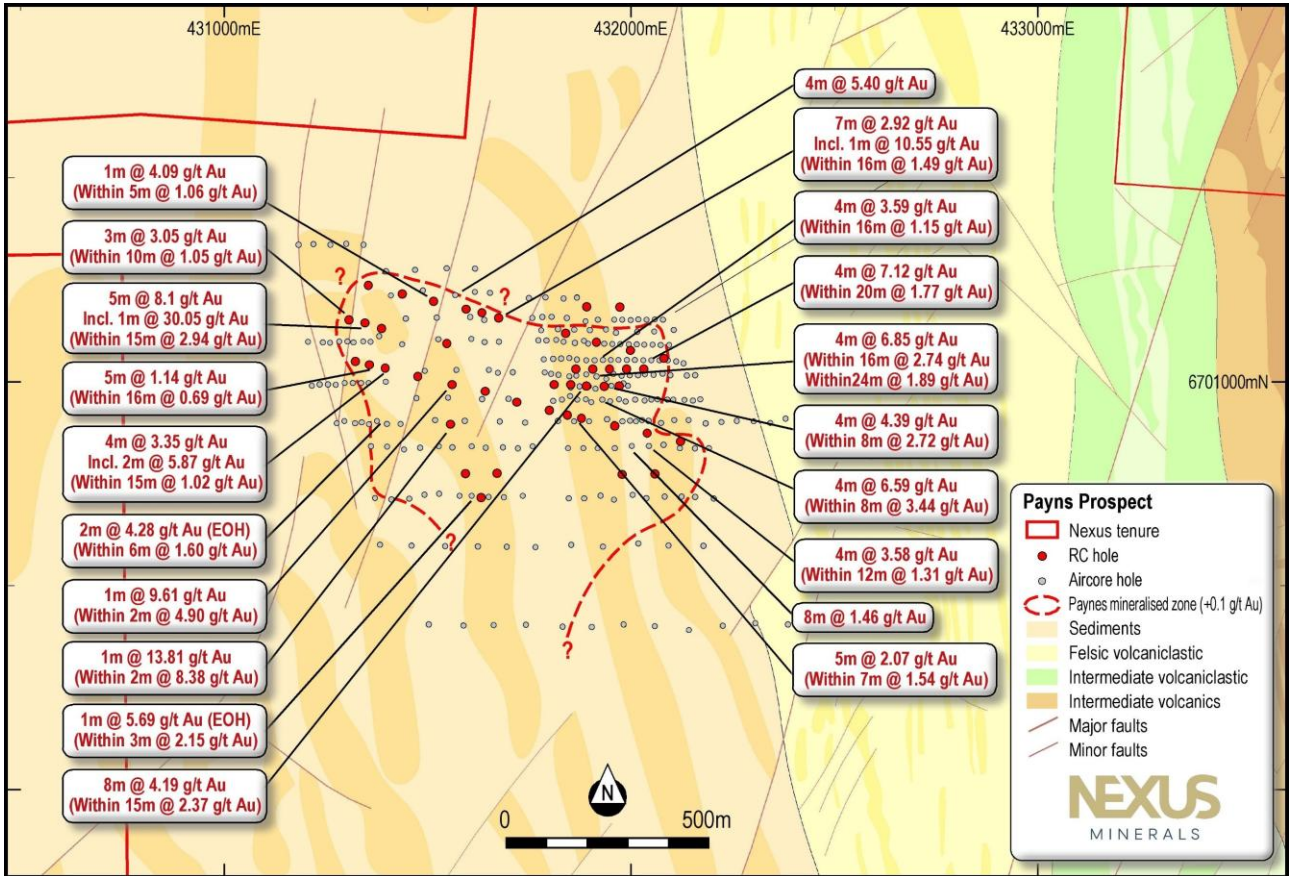


FIGURE 5: PAYNS PROSPECT PLAN VIEW WITH EXITING DRILLING

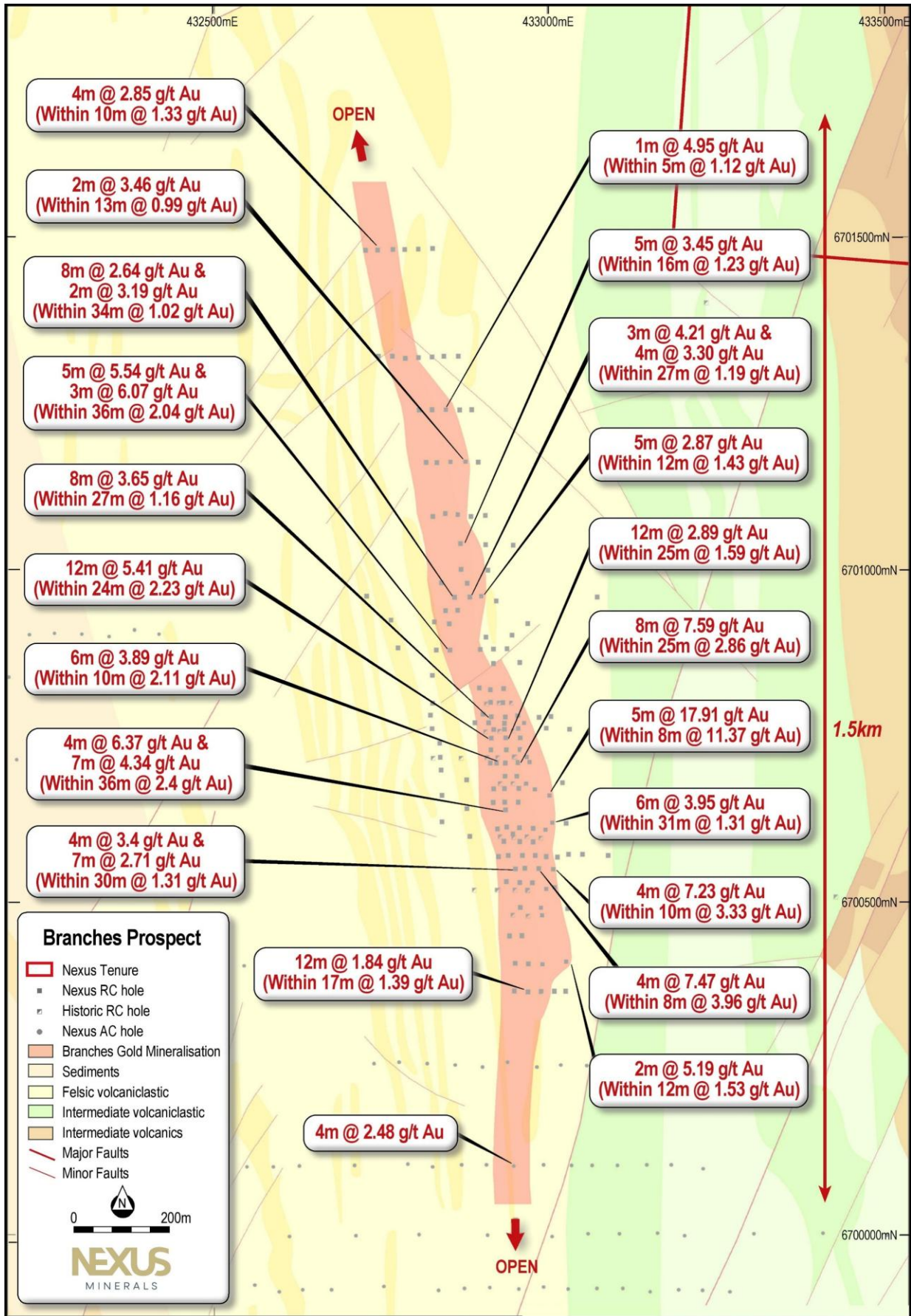


FIGURE 6: BRANCHES PROSPECT PLAN VIEW WITH EXISTING DRILLING

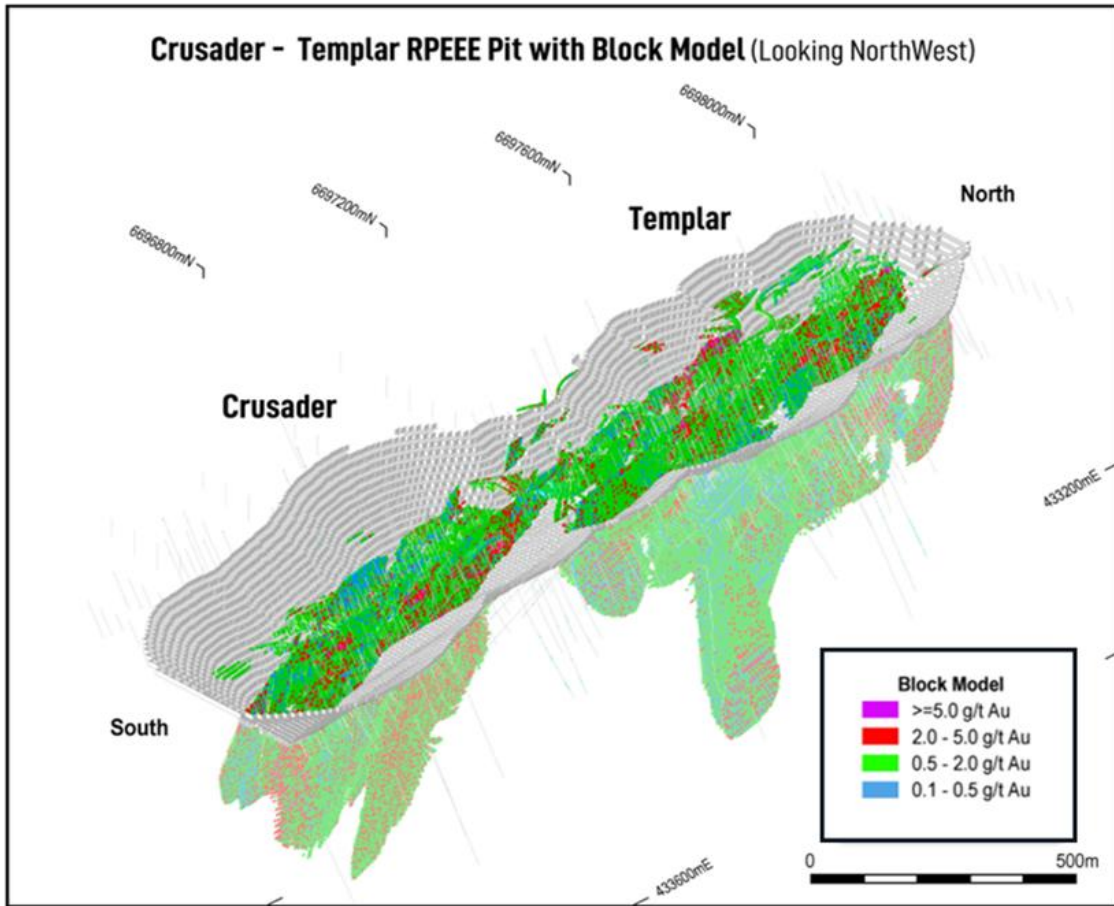


FIGURE 7: CRUSADER-TEMPLAR DEPOSIT ISOMETRIC VIEW WITH EXISITNG BLOCK MODEL

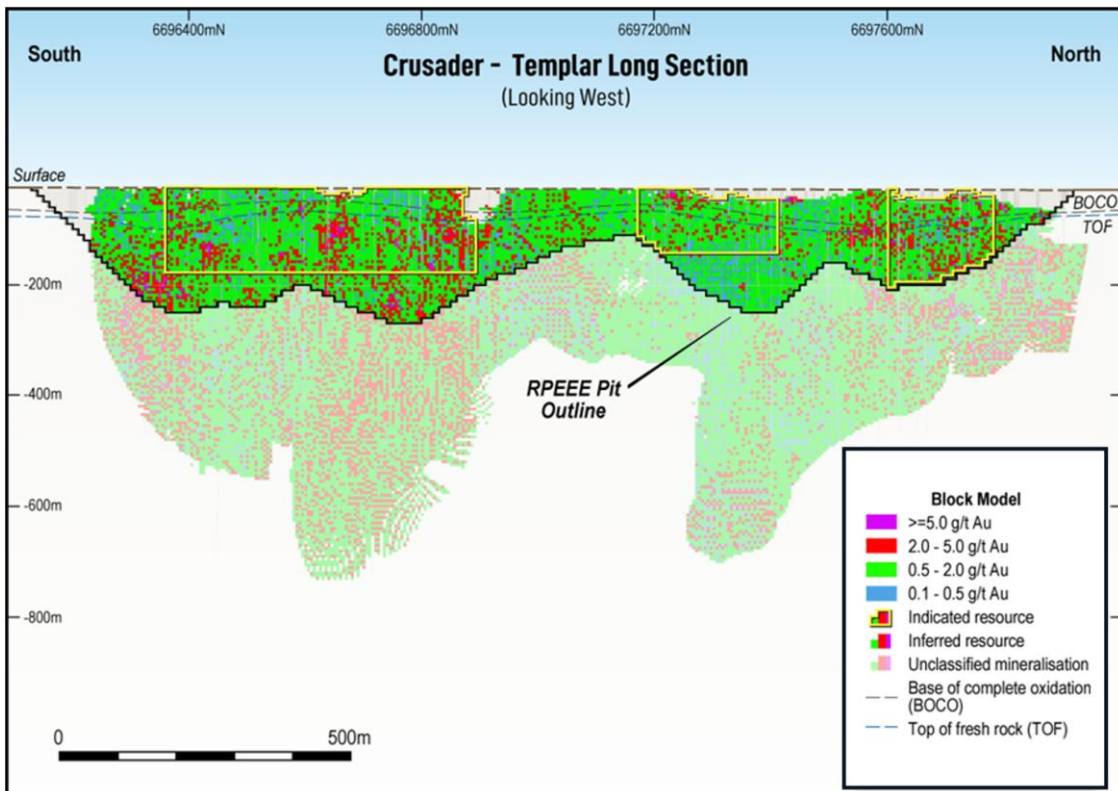


FIGURE 8: CRUSADER-TEMPLAR DEPOSIT LONG SECTION WITH EXISITNG BLOCK MODEL

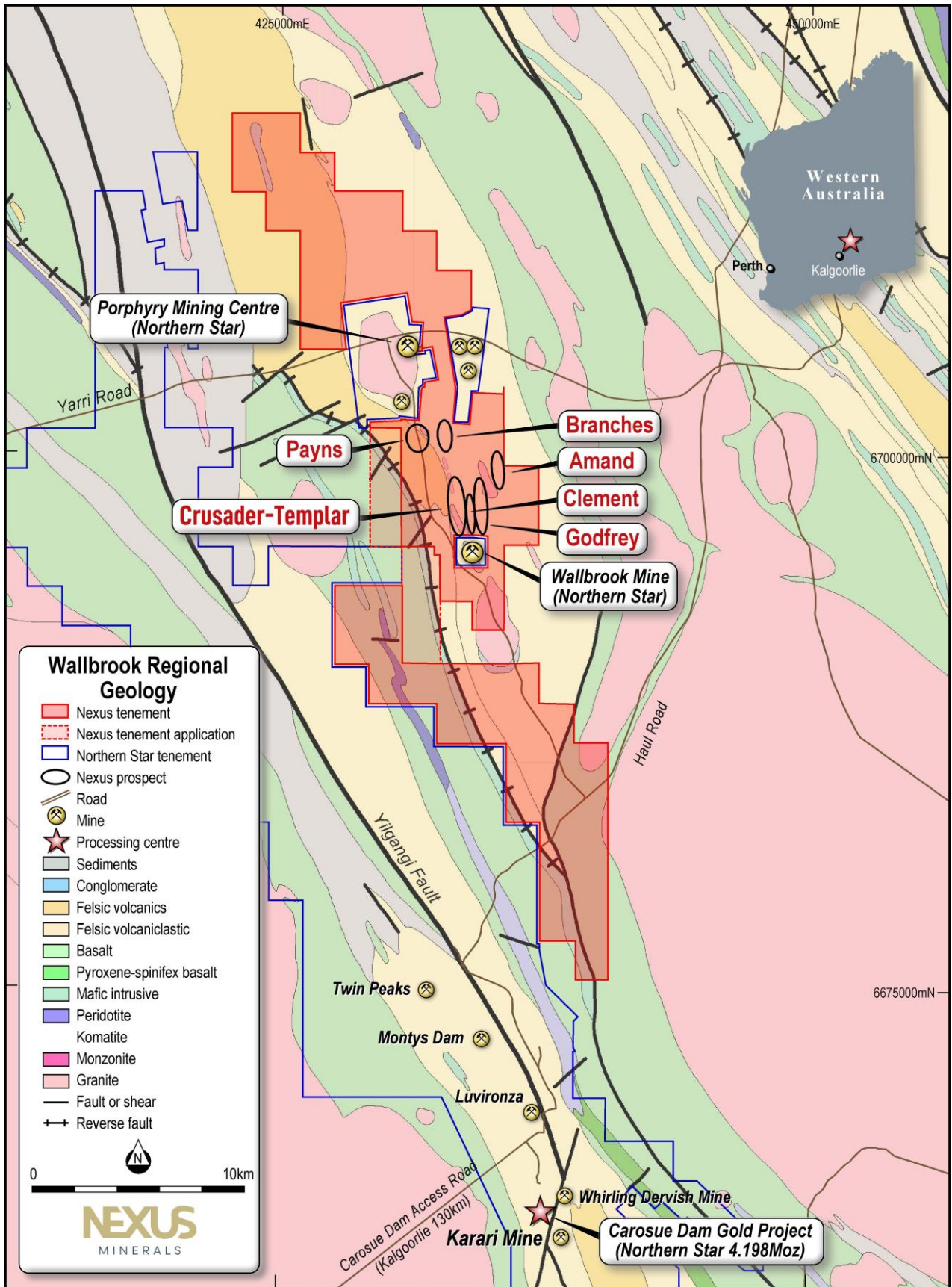


FIGURE 9: NEXUS WALLBROOK GOLD PROJECT LOCATION MAP

## PINNACLES JV GOLD PROJECT

The Pinnacles JV Gold Project (NXM 90% : NST 10% contributing JV) is situated 13km south of the Northern Star Resources Carosue Dam Processing Plant, connected by existing roads and granted miscellaneous license. Pinnacles is situated on a granted Mining Lease with clearing permit in place. Additionally, the geotechnical, ground water, waste rock characterisation and metallurgical (>97% recoveries) studies were previously completed. Both flora and fauna surveys have also been completed.

Nexus continues to engage with the Joint Venture committee with mine study work updated as necessary. Upon receipt of JV committee approval, the Mine Proposal and Closure Plan will be submitted to LGIRS (formerly DEMIRS).

Pinnacles has a JORC 2012 Combined Mineral Resource Estimate (ASX:NXM 27/2/2020) of:

- ! Total MRE: 609,000t @ 4.0g/t Au for 78,000oz (open pit and underground)
- // Open Pit: 159,000 @ 2.4g/t Au for 12,000oz Au
- // Underground: 450,000t @ 4.6g/t Au for 66,000oz Au

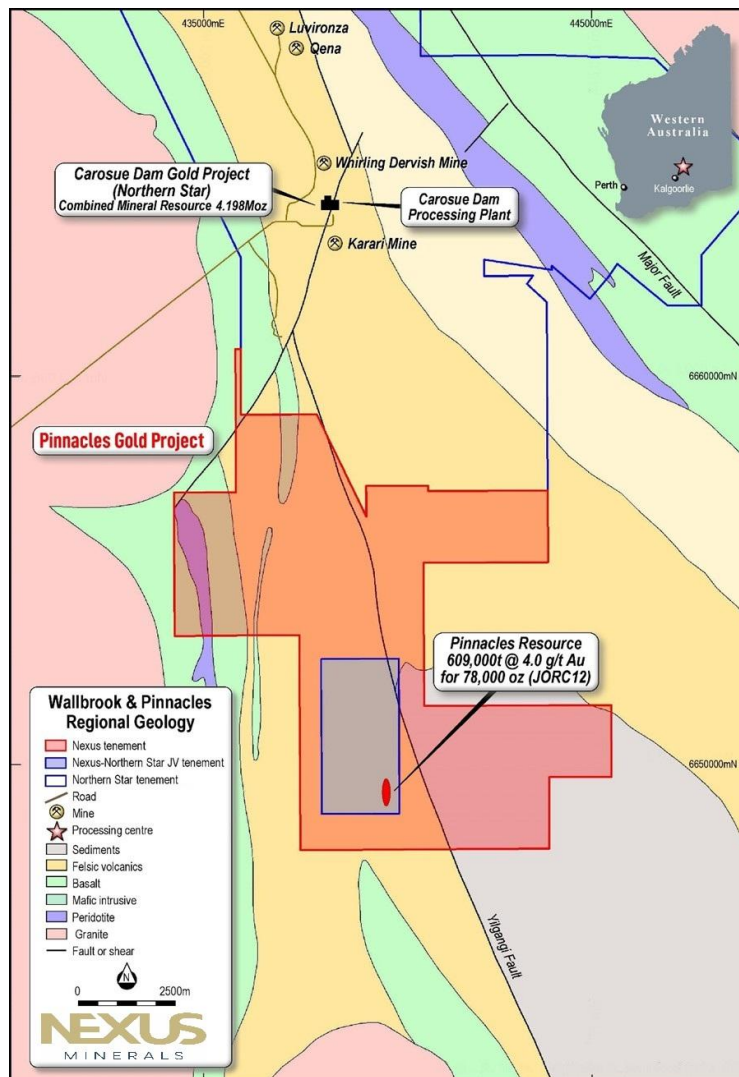


FIGURE 10: PINNACLES JV GOLD PROJECT LOCATION MAP

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## NSW MINERAL PROJECT

Nexus Minerals previously secured the largest package of exploration tenure in NSW to undertake the search for gold, copper and other critical minerals. Very limited exploration had previously taken place in this highly prospective geological terrain.

Nexus has undertaken significant steps to leverage the best available government and open-file geophysical surveys. These surveys encompassing detailed magnetic, radiometric, and gravity data were previously compiled and re-processed. To aid in the analysis, a comprehensive set of images and enhancements of the data were generated, providing valuable insights for the ongoing exploration ground truthing efforts.

Nexus' exploration strategy at the NSW Mineral Project has been to assess belt scale geological potential and rapidly reduce the project scale to areas of highest exploration opportunity. Consistent with these aims, and post successful on-site assessment campaigns since the tenement package was granted, the Company has reduced the NSW land package from 15,000km<sup>2</sup> to 7,500km<sup>2</sup>.

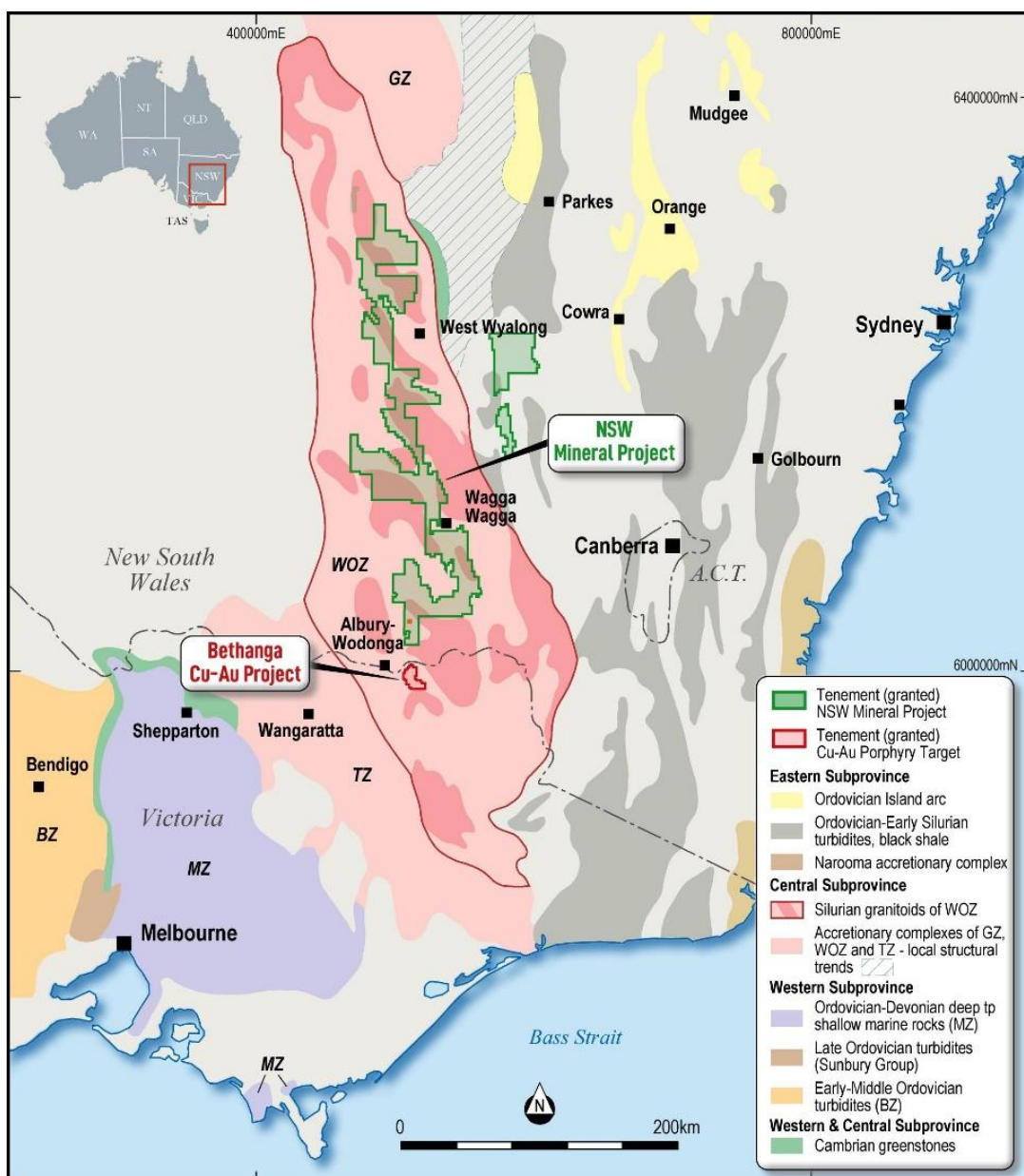


FIGURE 11: NEXUS CRITICAL MINERALS TENURE OVER GEOLOGY

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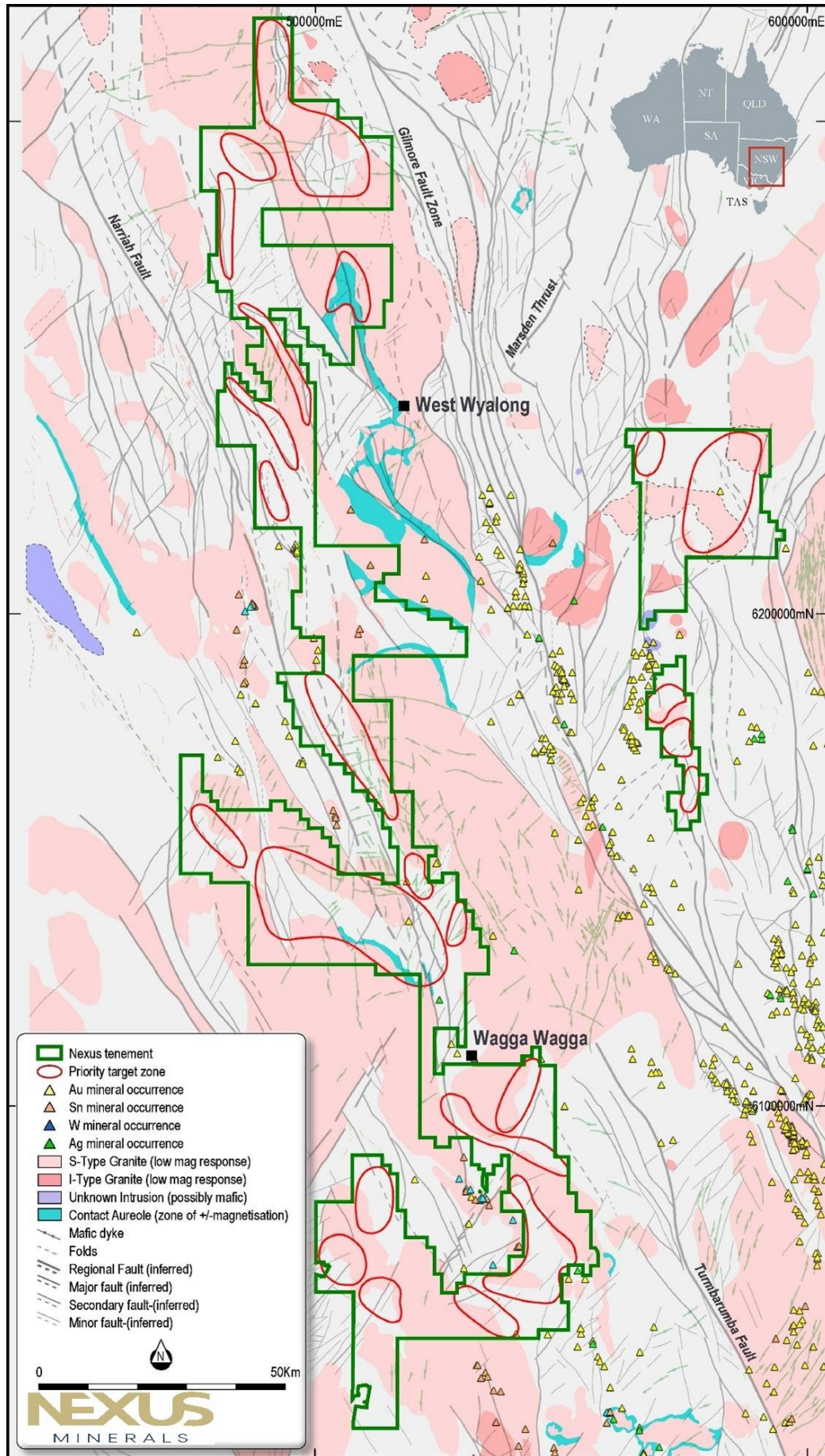


FIGURE 12: NEXUS NSW MINERAL PROJECT OVER GEOLOGY

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## NEXUS RESEARCH AND DEVELOPMENT PROJECT

In co-ordination with current exploration, Nexus runs a research and development (R&D) program. Nexus' R&D project is focused on developing new rock characterising processes for deeply deformed, altered, metamorphosed, and weathered rock formations. The project is developing several new tools and processes by coupling data from Portable X-Ray Fluorescence analysers (pXRF) with image analysis and data from other rock property instruments where appropriate.

The tools and processes developed have a wide array of potential applications in a range of industries. This includes an automated drill chip rock classification program, estimation of the impact of weathering on geochemical data with a weathering correction tool and inexpensive lithology identification of fine-grained rocks through multi-disciplinary data analysis.

## JUNE 2026 QUARTER – WORK PROGRAMS

During the next quarter, the Company intends to undertake the following activities:

### Wallbrook Gold Project

- / Continue to advance the Crusader-Templar resources for potential future operations.
- / Continue the ~22,000m RC drill program to facilitate the Wallbrook Gold Project MRE update.

### Pinnacles Joint Venture

- / Continue to advance heritage discussions with newly determined group – Kakarra A.
- / Advance components required to complete the Mine Proposal and Closure Plan.
- / On receipt of joint venture committee sign off on the Mine Proposal and Closure Plan, submit the Mine Proposal and Closure Plan to LGIRS (formerly DEMIRS).

### NSW Mineral Project

- / Process results of orientation sampling surveys.

### Research and Development Project

- / Progress in tandem with exploration programs.

## **CORPORATE**

Nexus attended the RIU Fremantle conference during February in Perth. The Company gave presentations and continued engagement with broking houses and institutional / shareholder investors providing updates on ongoing exploration activities.

At the end of the quarter, the Company held \$7.4 million - held as cash (\$2.4m) and term deposits (\$5.0m).

## **ASX ADDITIONAL INFORMATION**

ASX listing rule 5.3.1 and 5.3.2

Exploration and evaluation expenditure during the quarter was \$449,000. Details of exploration activity during the quarter are set out in this report. There were no substantive mining production or development activities during the quarter.

### Cash and Cash Equivalents Disclosed in ASX Appendix 5B

For the purposes of disclosure in the Consolidated Entity's (Group's) 31 December 2025 Interim Financial Report, and following consultation with the Group's auditor, the amounts held by the Group in term deposit were reclassified as 'Term Deposits' and were no longer included in the balance of 'Cash and Cash Equivalents'. This change in disclosure was required as the maturity date for the term deposits was greater than 3 months. The change did not make any difference to the amount of funds available to the Group. As a consequence, the opening balance of Cash and Cash Equivalents disclosed in the 31 March 2026 ASX Appendix 5B has been amended to conform with the above. The relevant balances of Cash and Cash Equivalents and Term Deposits are:

	31 Mar 2026 \$	31 Dec 2025 \$	30 Jun 2025 \$
Cash and cash equivalents	2,422	832	1,063
Term deposits >3 months	5,000	7,000	10,144
<b>Total cash, cash equivalents and term deposits</b>	<b>7,422</b>	<b>7,832</b>	<b>11,207</b>

## **ASX LISTING RULE 5.3.5 - PAYMENTS TO RELATED PARTIES OF THE ENTITY AND THEIR ASSOCIATES**

Appendix 5B, Section 6.1 – description of payments:

Total Directors remuneration for the quarter: \$154,000 (including applicable superannuation)

## **SUPPORTING ASX ANNOUNCEMENTS FOR THE QUARTER**

The following announcements were lodged with the ASX and further details (including supporting JORC Tables) for each of the sections noted in this announcement can be found in the following releases. 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.

# NXM:ASX Announcements

Wallbrook RC Drilling Commences to Drive Resource Growth - April 14, 2026

Details of Company Address - March 19, 2026

Half Year Accounts - March 11, 2026

RIU Explorers Conference Presentation - February 17, 2026

Quarterly Activities/Appendix 5B Cash Flow Report - January 30, 2026

Tenement Table		
AUSTRALIA	Interest at Beginning of Quarter	Interest at End of Quarter
<b>Wallbrook (Gold)</b>		
E31/1160	100%	100%
M31/157	100%	100%
M31/188	100%	100%
M31/190	100%	100%
M31/191	100%	100%
M31/231	100%	100%
M31/251	100%	100%
E31/1107	100%	100%
E31/1108	100%	100%
E31/1118	100%	100%
M31/502 (Under application)	0%	0%
E31/1361 (Under application)	0%	0%
E31/1362 (Under application)	0%	0%
P31/2192 (Under application)	0%	0%
P31/2176 (Under application)	0%	0%
L31/116 (Under application)	0%	0%
G31/6 (Under application)	0%	0%
<b>Pinnacles (Gold)</b>		
M28/243 (JV with ASX:NST)	90% Contributing JV	90% Contributing JV
E28/2526	90%	90%
E28/2487	100%	100%
P28/1421 (under application)	0%	0%
L28/104 (under application)	0%	0%
L28/107 (under application)	0%	0%
<b>NSW (Gold / Copper / Critical Minerals)</b>		
EL9556	100%	100%
EL9557	100%	100%
EL9558	100%	100%
EL9559	100%	100%
EL9566	100%	100%
<b>Bethanga (Porphyry Copper-Gold)</b>		
EL006920	100%	100%

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

## ABOUT NEXUS

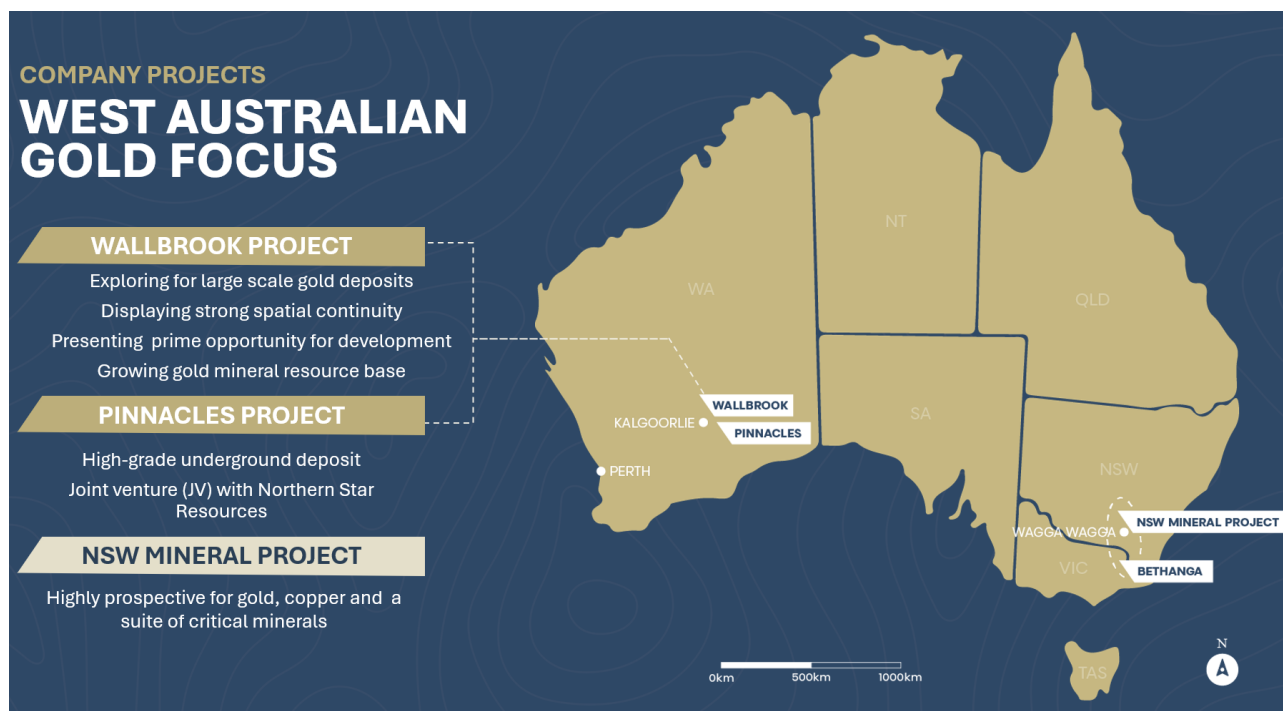


FIGURE 13: NEXUS MINERALS AUSTRALIAN PROJECT LOCATIONS

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 192km<sup>2</sup> 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<sup>2</sup> 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](http://www.nexus-minerals.com)  
**ASX Code** NXM

**NEXUS MINERALS LIMITED ASX: NXM**

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*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](http://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](http://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](http://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](http://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.*

## CRUSADER-TEMPLAR PROSPECT COMBINED JORC 2012 MINERAL RESOURCE ESTIMATE (0.4G/T AU CUT-OFF)

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) (Round errors may occur)

## PINNACLES PROJECT COMBINED JORC 2012 MINERAL RESOURCE ESTIMATE

Cut-off Grade (g/t Au)	Category	Tonnes (kt)	Au Grade (g/t)	Au Ounces (kOz)
0.5	O/P	Indicated	140	2.6
		Inferred	19	1.6
		<b>Sub-Total</b>	<b>159</b>	<b>2.4</b>
1.0	U/G	Indicated	170	5.6
		Inferred	280	4.0
		<b>Sub-Total</b>	<b>450</b>	<b>4.6</b>
<b>Combined Total</b>		<b>609</b>	<b>4.0</b>	<b>78</b>

### ○ Northern Star Ltd Carosue Dam Resource Table as at 31/3/2025

	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)
<b>NST ATTRIBUTABLE INCLUSIVE OF RESERVE</b>												
<b>Carosue Dam</b>												
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
<b>Sub-Total Carosue Dam</b>	<b>17,323</b>	<b>1.9</b>	<b>1,065</b>	<b>32,656</b>	<b>2.0</b>	<b>2,083</b>	<b>16,077</b>	<b>2.3</b>	<b>1,051</b>	<b>66,057</b>	<b>2.1</b>	<b>4,198</b>

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

	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)
<b>NST ATTRIBUTABLE RESERVE</b>									
<b>Carosue Dam</b>									
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
<b>Sub-Total Carosue Dam</b>	<b>8,987</b>	<b>1.3</b>	<b>376</b>	<b>6,907</b>	<b>2.4</b>	<b>542</b>	<b>15,894</b>	<b>1.8</b>	<b>917</b>

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

NEXUS MINERALS LIMITED

ABN

96 122 074 006

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	28
1.2	Payments for		
	(a) exploration & evaluation	(449)	(2,496)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(433)	(1,361)
	(e) administration and corporate costs	(195)	(644)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	77	149
1.5	Interest and other costs of finance paid	(2)	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	596	596
1.8	Other	-	-
<b>1.9</b>	<b>Net cash used in operating activities</b>	<b>(406)</b>	<b>(3,731)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(3)	(26)
	(d) exploration & evaluation	-	-
	(e) investment term deposit	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	10	10
	(d) investments term deposit	2,000	5,144

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
<b>2.6</b>	<b>Net cash from/(used in) investing activities</b>	<b>2,007</b>	<b>5,128</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(11)	(38)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (payments for right-of-use liability)	-	-
<b>3.10</b>	<b>Net cash from/(used in) financing activities</b>	<b>(11)</b>	<b>(38)</b>

<b>4.</b>	<b>Net increase in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	832*	1,063*
4.2	Net cash used in operating activities (item 1.9 above)	(406)	(3,731)
4.3	Net cash from/(used in) investing activities (item 2.6 above)	2,007	5,128
4.4	Net cash from/(used in) financing activities (item 3.10 above)	(11)	(38)
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,422*</b>	<b>832*</b>

**\*Change to disclosure of cash and cash equivalents**

For the purposes of disclosure in the Consolidated Entity's (Group's) 31 December 2025 Interim Financial Report, and following consultation with the Group's auditor, the amounts held by the Group in term deposit

**Mining exploration entity or oil and gas exploration entity quarterly cash flow report**

were reclassified as 'Term Deposits' and were no longer included in the balance of 'Cash and Cash Equivalents'.

This change in disclosure was required as the maturity date for the term deposits was greater than 3 months. The change did not make any difference to the amount of funds available to the Group.

As a consequence, the opening balance of Cash and Cash Equivalents disclosed in the 31 March 2026 ASX Appendix 5B has been amended to conform with the above. The relevant balances of Cash and Cash Equivalents and Term Deposits are disclosed on page 18 of the Quarterly Activities Report.

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter</b> <b>\$A'000</b>	<b>Previous quarter</b> <b>\$A'000</b>
5.1	Bank balances	2,422	832
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposit	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,422</b>	<b>832</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter</b> <b>\$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	154
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash used in operating activities (item 1.9)	(406)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(406)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,422
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,422
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	6.0
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2026

Authorised by: .Andy Tudor, Managing Director  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.