

ASX ANNOUNCEMENT

15 JULY 2026

ASX: NXM

NEXUS
MINERALS

WALLBROOK GOLD PROJECT

FURTHER HIGH-GRADE RESULTS AT PAYNS PROSPECT UP TO 34.77g/t Au

Highlights

- / Final tranche of assay results received from mineral resource definition drilling at the Payns Prospect
- / Assay results now reported for all 79 RC holes for 6,040m completed at Payns
- / This announcement reports results for 49 RC holes (3,816m), with new significant intercepts including:
 - // 5m at 12.83g/t Au including 1m at 34.77g/t Au within 21m at 3.26g/t Au from 39m
 - // 6m at 3.15g/t Au including 1m at 10.46g/t within 22m at 1.14g/t Au from 28m
 - // 3m at 3.89g/t Au within 8m at 1.70g/t Au from 37m
 - // 1m at 4.68g/t Au within 6m at 1.66g/t Au from 52m
 - // 1m at 5.70g/t Au within 4m at 1.59g/t Au from 86m
 - // 2m at 2.49g/t Au within 6m at 1.32g/t Au from 36m
 - // 3m at 2.06g/t Au within 6m at 1.12g/t Au from 84m
- / This builds on previously released highlight results (ASX:NXM 26/5/2026) from this drill program at Payns:
 - // 5m at 8.20g/t Au including 2m at 19.00g/t Au within 13m at 3.35g/t Au from 30m
 - // 5m at 2.67g/t Au including 1m at 10.82g/t Au within 9m at 1.52g/t Au from 48m
 - // 5m at 2.49g/t Au within 10m at 1.48g/t Au from 64m
 - // 3m at 3.09g/t Au including 1m at 6.15g/t Au within 4m at 2.36g/t Au from 123m
 - // 9m at 1.15g/t Au within 17m at 0.74g/t Au from 14m
 - // 7m at 1.23g/t Au including 3m at 2.04g/t Au within 15m at 0.68g/t Au from 51m
 - // 5m at 1.55g/t Au within 8m at 1.17g/t Au from 70m
- / Payns assay reporting is now complete, positioning the prospect to support a maiden Mineral Resource Estimate (MRE) within the updated multi-prospect Wallbrook MRE, which is currently constrained to the Crusader-Templar combined MRE of 304koz Au
- / Wallbrook RC drilling program now complete with 196 new drill holes for 21,985m completed across the Clement, Payns, Branches and Crusader-Templar prospects
- / Assay results pending for the Branches and Crusader-Templar prospects, on track to be reported though July and August
- / Wallbrook project updated multi-prospect MRE on track for completion this September

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Nexus Managing Director Andy Tudor commented, “Completing the full 21,985m Wallbrook RC drilling program safely, on time and with results of this calibre is a credit to the entire exploration team. Payns assay reporting is now complete, with the program returning impressive near-surface, high-grade intercepts. Encouragingly, the drilling has left ongoing scope to grow the Payns prospect both along strike and at depth. Both Payns and Clement are now positioned with high-quality datasets to support the Wallbrook updated MRE.

“We look forward to receiving assay results from Branches and Crusader-Templar, which are expected to be reported through July and August. The project continues to progress towards an updated Wallbrook Mineral Resource Estimate in the September quarter.”

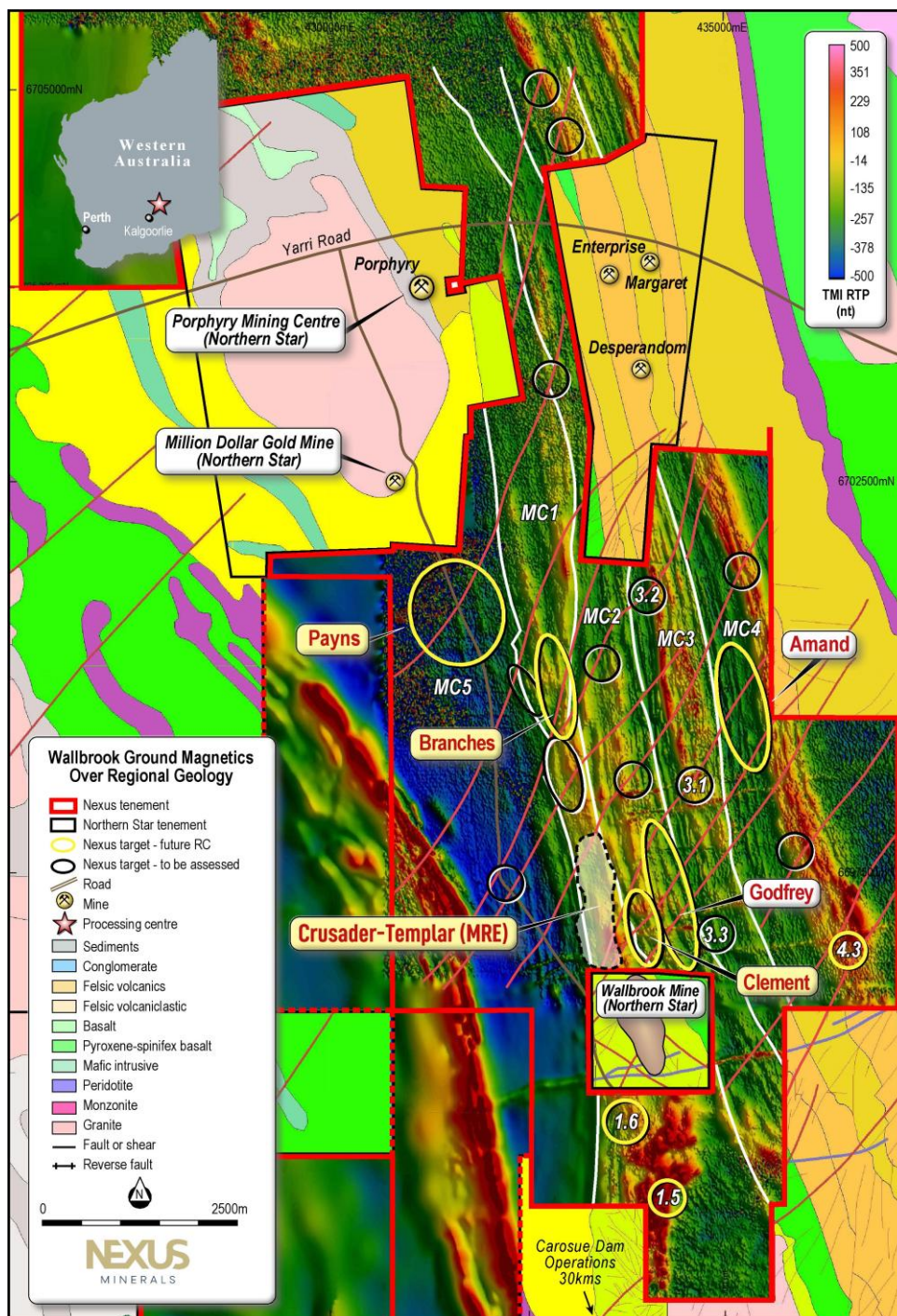


FIGURE 1: NEXUS WALLBROOK REGIONAL PROSPECTS LOCATION MAP

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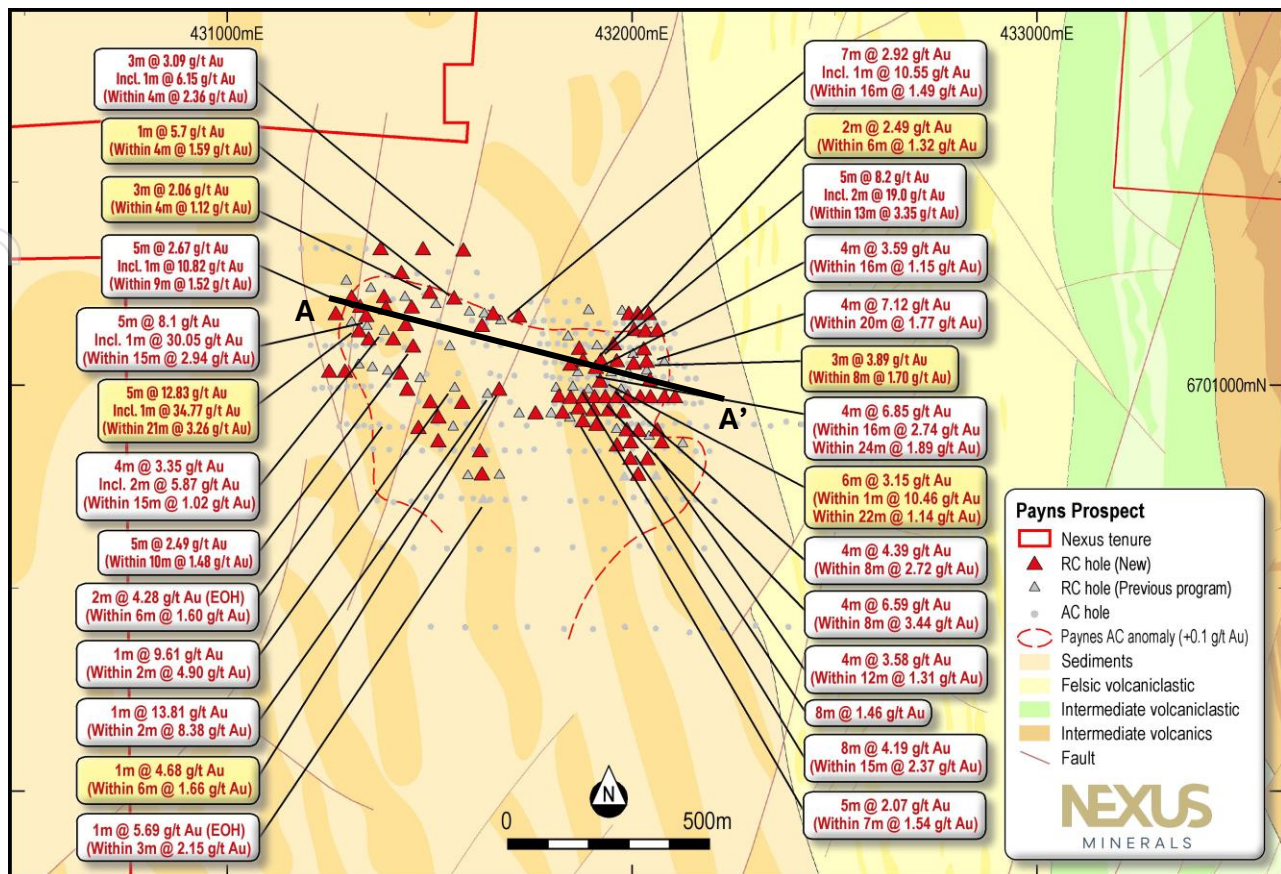


FIGURE 2: PAYNS PROSPECT PLAN VIEW WITH NEW DRILLING
(YELLOW LABELS NEW 1M RC INTERCEPTS, WHITE LABELS PREVIOUS RESULTS)

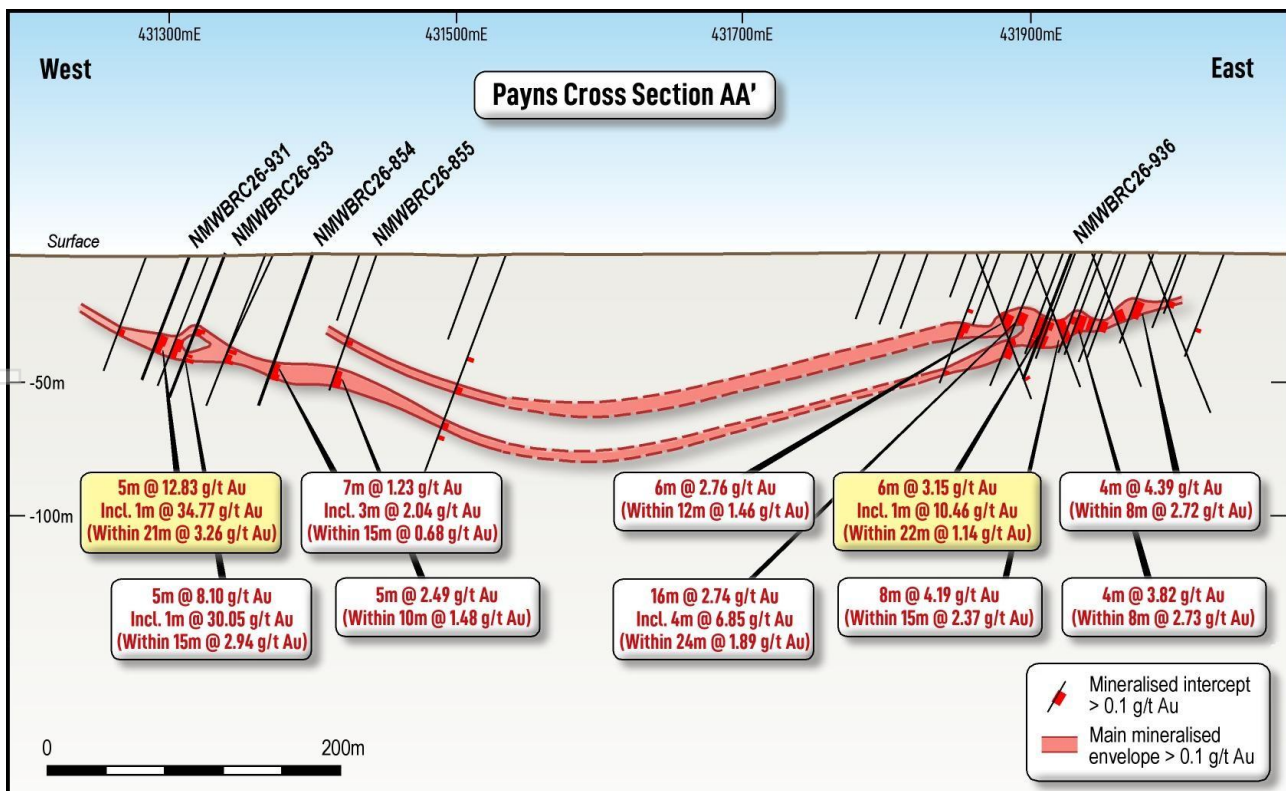


FIGURE 3: PAYNS PROSPECT CROSS SECTION A-A' – REFER TO FIGURE 2
(YELLOW LABELS NEW 1M RC INTERCEPTS)

Payns Highlight RC Results

SiteID	Prospect	East	North	mRL	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC26-889	Payns	432034	6701136	361	60	-60	273	40	42	2	2.05
NMWBRC26-892	Payns	431958	6701102	361	60	-60	271	36	42	6	1.32
							inc	37	39	2	2.49
NMWBRC26-899	Payns	431733	6701177	361	156	-60	273	79	85	6	0.60
							inc	80	82	2	1.26
NMWBRC26-901	Payns	431984	6700889	360	60	-60	272	46	48	2	1.84
NMWBRC26-905	Payns	431993	6700861	360	60	-60	270	32	40	8	1.01
							inc	37	40	3	2.11
NMWBRC26-907	Payns	431992	6700821	360	66	-60	271	44	55	11	0.74
							inc	44	48	4	1.41
NMWBRC26-911	Payns	431521	6700861	360	100	-60	269	59	72	13	0.68
							inc	65	71	6	1.28
							inc	66	68	2	1.98
NMWBRC26-913	Payns	431445	6700990	360	80	-59	273	43	55	12	0.59
							inc	49	51	2	2.69
NMWBRC26-914	Payns	431669	6700989	361	140	-59	271	52	58	6	1.66
							inc	53	54	1	4.68
NMWBRC26-921	Payns	431496	6701228	361	140	-60	271	84	90	6	1.12
							inc	84	87	3	2.06
NMWBRC26-922	Payns	431564	6701214	361	140	-60	271	86	90	4	1.59
							inc	87	88	1	5.70
NMWBRC26-924	Payns	431428	6701272	360	108	-60	271	96	99	3	1.29
							inc	96	98	2	1.67
NMWBRC26-928	Payns	431471	6700892	360	66	-60	271	61	63	2	1.86
NMWBRC26-930	Payns	431345	6701168	360	66	-60	271	47	51	4	1.15
							inc	47	48	1	3.23
NMWBRC26-931	Payns	431330	6701138	360	66	-60	271	39	60	21	3.26
							inc	42	47	5	12.83
							inc	43	44	1	34.77
NMWBRC26-932	Payns	431996	6701173	361	72	-60	271	53	57	4	2.04
							inc	53	55	2	3.89
NMWBRC26-935	Payns	431913	6701046	361	66	-60	271	37	45	8	1.70
							inc	39	42	3	3.89
NMWBRC26-936	Payns	431918	6701012	361	66	-59	268	28	50	22	1.14
							inc	42	48	6	3.15
							inc	46	47	1	10.46

TABLE 1: SELECTED PAYNS RC RESULTS (>0.5g/t Au)

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WALLBROOK GOLD PROJECT

Nexus Minerals Limited (ASX: NXM) (“Nexus” or “the Company”) is pleased to report the final tranche of assay results from reverse circulation (RC) drilling at the Payns Prospect, within the Company’s Wallbrook Gold Project (“Wallbrook”), located approximately 140km northeast of Kalgoorlie in the Eastern Goldfields of Western Australia (Figure 1).

This announcement reports results for 49 RC holes for 3,816m, completing the Payns resource definition program of 79 holes for 6,040m (refer to ASX: NXM 4/6/2026 for the initial 30 drill holes for 2,224m).

Results confirm broad zones of shallow, gently dipping gold mineralisation with a consistent higher-grade core across the Payns Prospect, positioning the prospect to support a maiden Mineral Resource Estimate (MRE) within the updated multi-prospect Wallbrook MRE, which is currently constrained to the Crusader-Templar combined MRE of 304koz Au.

The Payns program has formed part of the Company’s 21,985m Wallbrook RC drilling campaign, which commenced in April 2026 (ASX: NXM 14/4/2026) and is designed to underpin an updated, multi-prospect Wallbrook Mineral Resource Estimate.

The RC drill program is now complete, with a total of 196 new RC holes for 21,985m drilled across the Clement, Payns, Branches and Crusader–Templar prospects.

RC PROGRAM OVERVIEW

The 21,985m RC drilling program focused on three priority prospects, Clement, Payns and Branches, as well as extensional opportunities at the Crusader–Templar Deposit. The prospects have been discovered and advanced 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.

Drill holes were sampled at one-metre intervals across each entire hole, with samples progressively submitted to the laboratory for Chrysos PhotonAssay™ analysis for gold. Three tranches of assay results have been reported to date across the Clement and Payns Prospects (ASX: NXM 26/5/2026; 4/6/2026; 1/7/2026), with this fourth tranche concluding reporting from Payns Prospect drilling. Further results are anticipated from the Branches and Crusader–Templar prospects in the coming weeks.

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PAYNS PROSPECT RESULTS

The Payns Prospect is a large-scale, near-surface mineralised system situated approximately 4km northwest of the Crusader-Templar Mineral Resource (304koz Au) and south along strike from Northern Star Resources' Porphyry and Million Dollar gold mines. The prospect lies just 500 metres west of the Branches discovery and hosts a 900m x 750m mineralised footprint defined by broad, near-surface AC anomalism and strong geological continuity.

The current RC drilling at Payns has been designed to:

- // Infill between existing RC intersections and AC defined zones
- // Drill test the main near-surface sub-horizontal lodes along strike and down-dip
- // Assess potential for deeper, structurally controlled mineralisation
- // Establish a drill density sufficient to support a maiden MRE

Assay results have now been received for all 79 drill holes (6,040m) completed at Payns Prospect, with the program on track to achieve its aims. Further highlight results include:

- // 5m at 12.83g/t Au including 1m at 34.77g/t Au within 21m at 3.26g/t Au from 39m
- // 6m at 3.15g/t Au including 1m at 10.46g/t Au within 22m at 1.14g/t Au from 28m
- // 3m at 3.89g/t Au within 8m at 1.70g/t Au from 37m
- // 1m at 4.68g/t Au within 6m at 1.66g/t Au from 52m
- // 1m at 5.70g/t Au within 4m at 1.59g/t Au from 86m
- // 2m at 2.49g/t Au within 6m at 1.32g/t Au from 36m
- // 3m at 2.06g/t Au within 6m at 1.12g/t Au from 84m

This builds on previously released results from this drill program (ASX: NXM 4/6/2026), including:

- // 5m at 8.20g/t Au including 2m at 19.00g/t Au within 13m at 3.35g/t Au from 30m
- // 5m at 2.67g/t Au including 1m at 10.82g/t Au within 9m at 1.52g/t Au from 48m
- // 5m at 2.49g/t Au within 10m at 1.48g/t Au from 64m
- // 3m at 3.09g/t Au including 1m at 6.15g/t Au within 4m at 2.36g/t Au from 123m
- // 9m at 1.15g/t Au within 17m at 0.74g/t Au from 14m
- // 7m at 1.23g/t Au including 3m at 2.04g/t Au within 15m at 0.68g/t Au from 51m
- // 5m at 1.55g/t Au within 8m at 1.17g/t Au from 70m

Highlight significant intercepts from the most recent tranche of results are summarised in Table 1, with full results presented in Appendix 2. The results confirm broad, near-surface mineralisation with an emerging higher-grade core, consistent with previous interpretations at Payns. Mineralisation remains open along strike and at depth, supporting the potential for both lateral and vertical growth. With assay reporting for Payns now complete, the prospect is well positioned to support a maiden Mineral Resource Estimate within the updated multi-prospect Wallbrook MRE.

GEOLOGY

Drilling across Payns has confirmed a geology dominated by felsic to intermediate volcanic and associated volcanoclastic units, with felsic volcanics especially evident in the central-northern part of the prospect. These volcanic sequences are intruded by hematite-altered porphyries, with favourable competency contrasts and structural pathways that support fluid movement and gold deposition.

In oxide and transitional zones, gold is typically associated with quartz-goethite veining near redox boundaries (Figure 4). The highest-grade intervals within fresh rock are typically associated with increased quartz-sulphide (pyrite +/- tourmaline) veining, with sulphide content reaching up to 2% in volcanic and volcanoclastic host rocks. Broader zones of mineralisation are associated with hematite alteration and minor veining, with lower-grade gold also noted in areas of competency contrast between volcanic and volcanoclastic units. These geological observations are consistent with mineralisation observed in neighbouring deposits and nearby operating mines. Two opposing mineralised pods are interpreted at Payns, dipping towards one another to form a synform geometry (Figure 3).

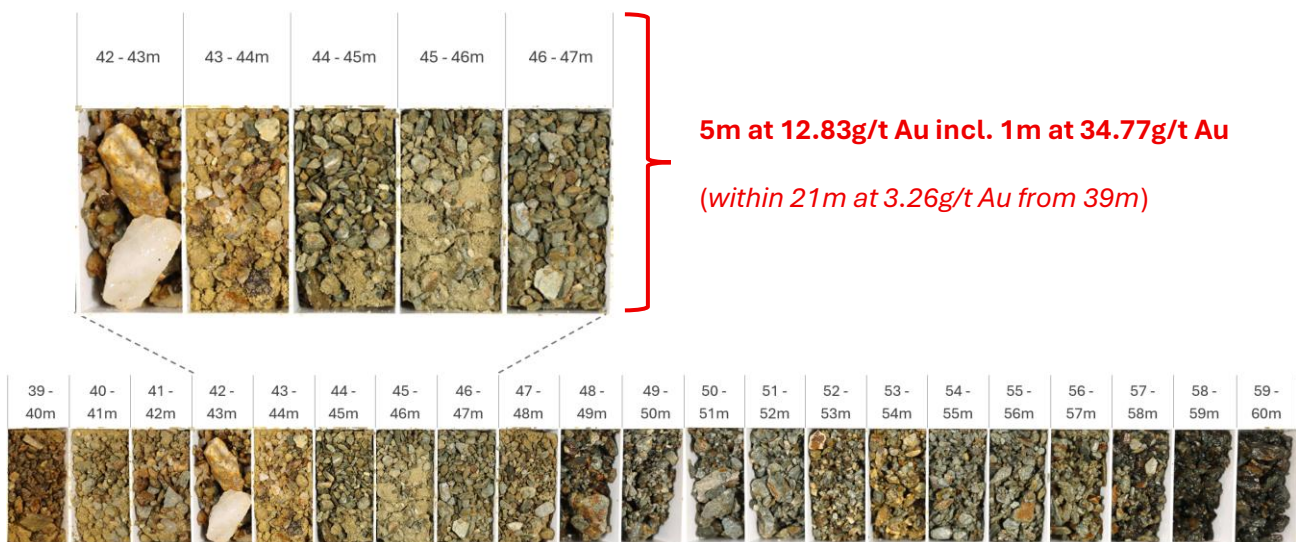


FIGURE 4: NMWBRC26-931 – 5M AT 12.83g/t Au INCLUDING 1M AT 34.77g/t Au WITHIN 21M AT 3.26g/t Au FROM 39M

RC DRILLING PROGRAM PROGRESS

The RC drilling program at Wallbrook is now complete, with the rig having completed 196 new drill holes for 21,985m across the Clement, Payns, Branches and Crusader–Templar prospects. Remaining assay results from Branches and Crusader–Templar are expected to be reported through July and August.

Independent consulting geologist and Competent Person Mr Jeremy Clark of Lily Valley International has been engaged to deliver the updated multi-prospect Wallbrook Mineral Resource Estimate, targeted for completion by the end of the September quarter.

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

ABOUT NEXUS

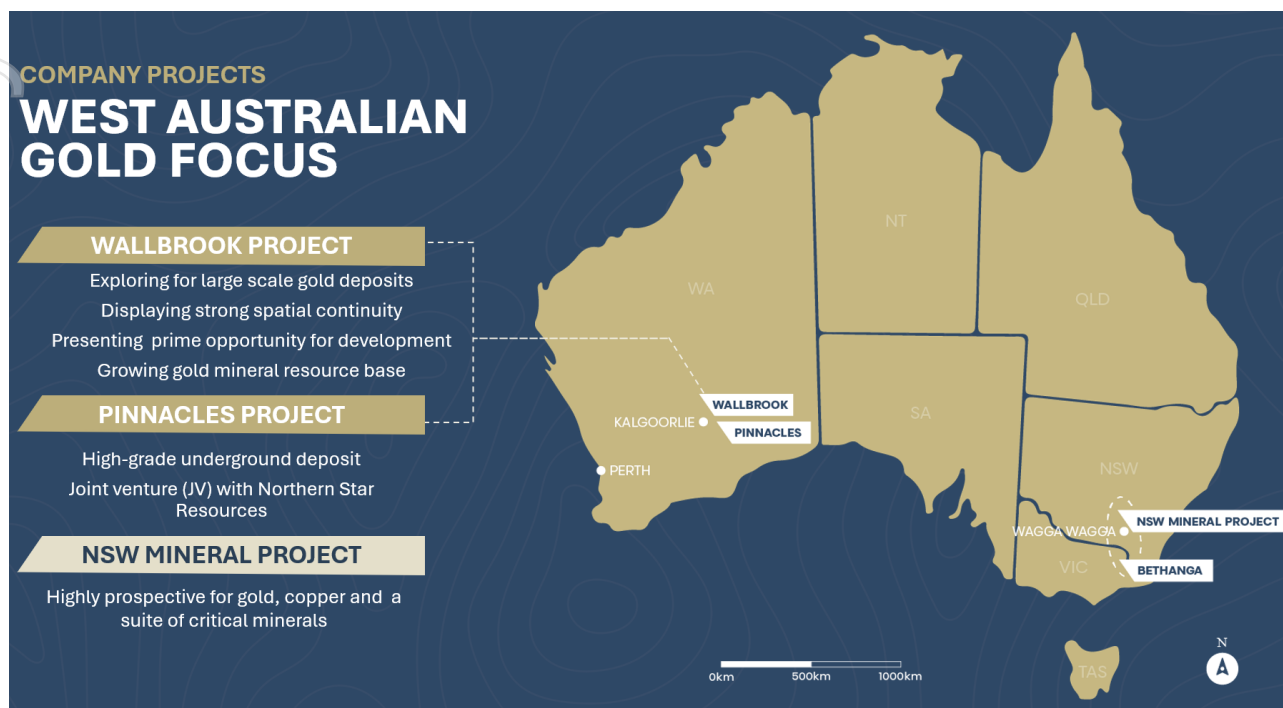


FIGURE 5: NEXUS MINERALS AUSTRALIAN PROJECT LOCATIONS

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts. Nexus holds a significant 192km² 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 7,500km² 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 its current and future tenements.

– Ends –

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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 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 Wallbrook tenements has yet to be established.

APPENDIX 1

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

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APPENDIX 2 – PAYNS RC RESULTS (>0.1g/t Au)

Payns RC Results (>0.1g/t Au)											
SiteID	Prospect	East	North	mRL	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC26-888	Payns	432006	6701136	361	66	-60	272	43	45	2	0.39
NMWBRC26-889	Payns	432034	6701136	361	60	-60	273	40	42	2	2.05
NMWBRC26-890	Payns	432053	6701138	361	60	-60	272	39	44	5	0.29
							inc	39	41	2	0.61
NMWBRC26-891	Payns	431870	6701094	361	66	-61	271	48	54	6	0.42
							inc	48	49	1	1.70
NMWBRC26-892	Payns	431958	6701102	361	60	-60	271	36	42	6	1.32
							inc	37	39	2	2.49
NMWBRC26-893	Payns	432032	6701091	361	60	-60	268	25	29	4	0.22
NMWBRC26-894	Payns	431835	6700934	362	90	-60	273	36	37	1	0.27
								46	50	4	0.38
								48	49	1	0.67
								89	90 (EOH)	1	0.14
NMWBRC26-895	Payns	431863	6700947	362	60	-60	273	25	26	1	0.26
								37	39	2	0.17
								42	44	2	0.17
								56	58	2	0.25
NMWBRC26-896	Payns	431903	6700945	361	60	-60	271	28	55	27	0.21
							inc	33	34	1	1.31
NMWBRC26-897	Payns	431938	6700944	360	66	-59	269	41	42	1	0.37
								47	48	1	0.72
NMWBRC26-898	Payns	431975	6700937	360	60	-60	270	34	40	6	0.53
							inc	34	35	1	1.09
								47	48	1	0.14
NMWBRC26-899	Payns	431733	6701177	361	156	-60	273	34	42	8	0.36
							inc	34	37	3	0.61
								52	55	3	0.19
								79	85	6	0.60
							inc	80	82	2	1.26
								89	90	1	0.32
								102	103	1	0.13
								106	107	1	0.70
								112	114	2	0.16
								122	132	10	0.18
								142	143	1	0.93
NMWBRC26-900	Payns	431912	6700900	361	70	-59	268	40	57	17	0.38
							inc	46	47	1	0.96
								52	53	1	1.95

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SiteID	Prospect	East	North	mRL	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC26-901	Payns	431984	6700889	360	60	-60	272	46	48	2	1.84
NMWBRC26-902	Payns	432016	6700888	360	60	-60	268	30	31	1	0.23
NMWBRC26-903	Payns	432059	6700891	360	54	-60	272	26	27	1	0.78
								31	44	13	0.27
							inc	32	34	2	1.14
NMWBRC26-904	Payns	431959	6700854	360	60	-60	272	29	31	2	0.67
								37	38	1	0.37
								44	46	2	0.43
								50	58	8	0.24
NMWBRC26-905	Payns	431993	6700861	360	60	-60	270	32	40	8	1.01
							inc	37	40	3	2.11
								41	42	1	0.13
								49	50	1	0.22
								54	55	1	0.30
NMWBRC26-906	Payns	432069	6700861	360	60	-60	272	26	30	4	0.45
							inc	28	29	1	1.04
NMWBRC26-907	Payns	431992	6700821	360	66	-60	271	44	55	11	0.74
							inc	44	48	4	1.41
NMWBRC26-908	Payns	432034	6700821	360	60	-60	271	28	30	2	0.85
								49	50	1	0.44
NMWBRC26-909	Payns	432011	6700781	360	80	-60	273	31	32	1	0.86
								38	41	3	0.19
NMWBRC26-910	Payns	431628	6700781	360	60	-59	272	34	35	1	0.28
NMWBRC26-911	Payns	431521	6700861	360	100	-60	269	59	72	13	0.68
							inc	65	71	6	1.28
							inc	66	68	2	1.98
NMWBRC26-912	Payns	431727	6700935	361	90	-60	270	54	60	6	0.55
							inc	55	59	4	0.73
							inc	58	59	1	1.28
NMWBRC26-913	Payns	431445	6700990	360	80	-59	273	43	55	12	0.59
							inc	49	51	2	2.69
NMWBRC26-914	Payns	431669	6700989	361	140	-59	271	36	37	1	0.12
								52	58	6	1.66
							inc	53	54	1	4.68
								62	66	4	0.24
								70	76	6	0.15
NMWBRC26-915	Payns	431252	6701031	359	60	-59	269	NSI			
NMWBRC26-916	Payns	431287	6701033	359	66	-58	270	33	36	3	0.14

SiteID	Prospect	East	North	mRL	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC26-917	Payns	431431	6701029	360	72	-60	271	54	58	4	0.37
							inc	55	56	1	0.65
NMWBRC26-918	Payns	431628	6701153	361	132	-60	271	51	56	5	0.24
								64	77	13	0.32
							inc	68	69	1	1.40
							and	75	76	1	1.35
								88	89	1	0.16
								121	132 (EOH)	11	0.25
NMWBRC26-919	Payns	431268	6701175	359	90	-60	271	34	41	7	0.44
							inc	34	38	4	0.66
							inc	34	36	2	1.10
NMWBRC26-920	Payns	431660	6701172	361	90	-60	271	15	19	4	0.25
							inc	17	18	1	0.61
								32	35	3	0.31
							inc	33	34	1	0.69
								76	79	3	0.99
							inc	77	79	2	1.29
								83	89	6	0.30
							inc	83	84	1	1.12
NMWBRC26-921	Payns	431496	6701228	361	140	-60	271	24	28	4	0.12
								31	32	1	0.12
								42	43	1	0.12
								73	74	1	0.20
								84	90	6	1.12
							inc	84	87	3	2.06
								112	113	1	0.29
								119	120	1	0.55
NMWBRC26-922	Payns	431564	6701214	361	140	-60	271	38	40	2	0.28
								43	44	1	0.14
								67	68	1	0.11
								86	90	4	1.59
							inc	87	88	1	5.70
								120	121	1	0.33
NMWBRC26-923	Payns	431293	6701259	360	102	-60	271	76	77	1	0.13
NMWBRC26-924	Payns	431428	6701272	360	108	-60	271	76	78	2	0.26
								96	99	3	1.29
							inc	96	98	2	1.67
NMWBRC26-925	Payns	431509	6700956	360	72	-60	271	35	36	1	0.11
								56	58	2	0.15
								65	67	2	0.31

SiteID	Prospect	East	North	mRL	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBRC26-926	Payns	431582	6700956	360	90	-60	271	61	66	5	0.31
							inc	64	65	1	0.53
NMWBRC26-927	Payns	431522	6700924	360	72	-60	271	35	43	8	0.27
							inc	35	38	3	0.54
							inc	35	36	1	1.31
								61	63	2	0.53
NMWBRC26-928	Payns	431471	6700892	360	66	-60	271	5	6	1	0.16
								61	63	2	1.86
NMWBRC26-929	Payns	431626	6700840	361	84	-60	271	48	49	1	0.13
								61	63	2	1.07
								79	80	1	0.21
NMWBRC26-930	Payns	431345	6701168	360	66	-60	271	39	40	1	0.40
								46	51	5	0.95
							inc	47	51	4	1.15
							inc	47	48	1	3.23
								60	62	2	0.34
NMWBRC26-931	Payns	431330	6701138	360	66	-60	271	39	60	21	3.26
							inc	42	47	5	12.83
							inc	43	44	1	34.77
NMWBRC26-932	Payns	431996	6701173	361	72	-60	271	53	57	4	2.04
							inc	53	55	2	3.89
NMWBRC26-933	Payns	432021	6701172	361	66	-60	271	NSI			
NMWBRC26-934	Payns	432047	6701173	361	66	-60	271	52	54	2	0.37
NMWBRC26-935	Payns	431913	6701046	361	66	-60	271	24	26	2	0.14
								37	45	8	1.70
							inc	39	42	3	3.89
								53	54	1	0.82
NMWBRC26-936	Payns	431918	6701012	361	66	-59	268	28	50	22	1.14
							inc	42	48	6	3.15
							inc	46	47	1	10.46
								55	56	1	0.12

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Appendix A 15/7/2026

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	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	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 which was sent to the laboratory for analysis. All samples were crushed at the laboratory to -2mm, to produce a 500g charge for gold Assay.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	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	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Sample condition and approximate recovery/weight were logged at the rig. No material relationship between recovery and grade has been identified. All samples were dry with no significant ground water encountered. No sample bias is believed to have occurred during the sampling process.

Criteria	JORC Code explanation	Commentary
		RC face sampling bits and dust suppression were used to minimise sample loss. Average RC metre sample weight recovered was 25kg with minimal variation between samples.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	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. Chip trays are retained or photographed for all holes and metres. All RC holes and all metres were geologically logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	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. 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	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Samples were analysed at an accredited laboratory in Perth. All samples were analysed for gold using 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. This method is considered appropriate for the material being assayed.

Criteria	JORC Code explanation	Commentary
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	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 collected and assayed at a minimum rate of 1 per 25 samples. Industry acceptable levels of accuracy and precision have been returned.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	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.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	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 / MGA Zone 51. The drill hole collar RL is allocated from a handheld GPS. Accuracy is +/- 3m.
<i>Data spacing and distribution</i>	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 is taking place at the Clement, Payns and Branches Prospects as well as the Crusader-Templar Deposit. This release refers to Payns Prospect results only. The data spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. On completion of the current program Nexus aims to have sufficient data spacing and distribution to complete a Mineral Resource Estimate. No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The orientation of the drill lines is considered to be approximately perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Payns RC holes were drilled at a dip of -60 degrees towards 270 degrees. The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	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.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	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
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	RC drilling is currently taking place on tenements M31/231, M31/251 and M31/190. Payns Prospect is situated on M31/190. Tenure is held by Nexus 100% There are no other known material issues with the tenements. The tenements are in good standing with the Western Australian Department of Mines, Petroleum and Exploration (DMPE).
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Clement, Payns and Branches Prospects, as well as the Crusader-Templar Deposit have been subject to minimal exploration activities prior to Nexus Minerals.

Criteria	JORC Code explanation	Commentary
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Gold mineralisation in the Wallbrook Project area is known to be closely associated with quartz +/- pyrite and brick-red coloured hematite alteration of high level porphyry intrusives and their volcanic / sedimentary host rocks. Mineralisation in the oxide zone is typically 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. This style of mineralisation is observed at both the Crusader-Templar Deposit and Branches Prospect. The geological understanding is still building at Clement and Payns Prospects consistent with current lower exploration maturity of the prospects.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	Refer to ASX announcements for full tables.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	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
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	The orientation of the drill lines is considered to be approximately perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Payns RC holes are drilled at a dip of -60 degrees towards 270 degrees. All reported intersections are down-hole length – true width not known.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to the maps included in the text.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Clearly stated in body of release
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No other exploration data to be reported.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Post full assessment of recent drill results and integration with existing data sets, future work programs may include RC and Diamond drilling to follow up on the results received from this drill program. Further work will also include resource modelling.