QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDING 30 JUNE 2026

31 July 2026

NEXUS MINERALS

ASX: NXM

CAPITAL STRUCTURE

Shares on Issue
604 million

Options
16.75 million

Funds Available
$5.3 million (30/6/26)

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

ABN: 96 122 074 006

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HIGHLIGHTS

WALLBROOK GOLD PROJECT

Exploration

- 21,985m reverse circulation (RC) drilling completed
- RC drilling focussed on three new advanced resource definition prospects Clement, Payns and Branches as well as extension opportunities at the Crusader–Templar deposit (combined MRE 304koz Au)
- Reported highlights to date include:
  - 5m at 12.83g/t Au including 1m at 34.77g/t Au within 21m at 3.26g/t Au from 39m (Payns)
  - 5m at 8.20g/t Au including 2m at 19.00g/t Au within 13m at 3.35g/t Au from 30m (Clement)
  - 12m at 3.81g/t Au including 1m at 26.53g/t Au within 19m at 2.51g/t Au from 76m (Payns)
  - 15m at 2.02g/t Au including 2m at 4.10g/t Au and 3m at 3.92g/t Au within 22m at 1.45g/t Au from 83m (Clement)
- Independent competent person engaged to complete an updated project Mineral Resource Estimate in September 2026

PINNACLES GOLD PROJECT

- Nexus to acquire remaining 10% of the Pinnacles Joint Venture Project from Northern Star Resources Limited (Northern Star), settlement expected in the September quarter

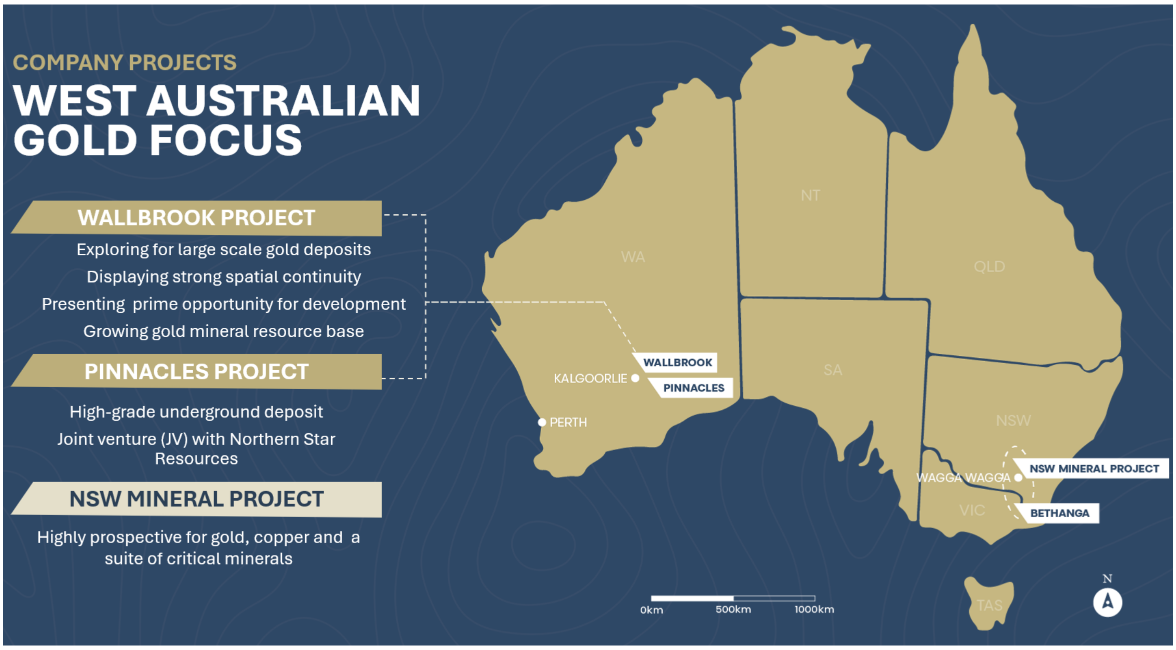

FIGURE 1: NEXUS MINERALS AUSTRALIAN PROJECT LOCATIONS

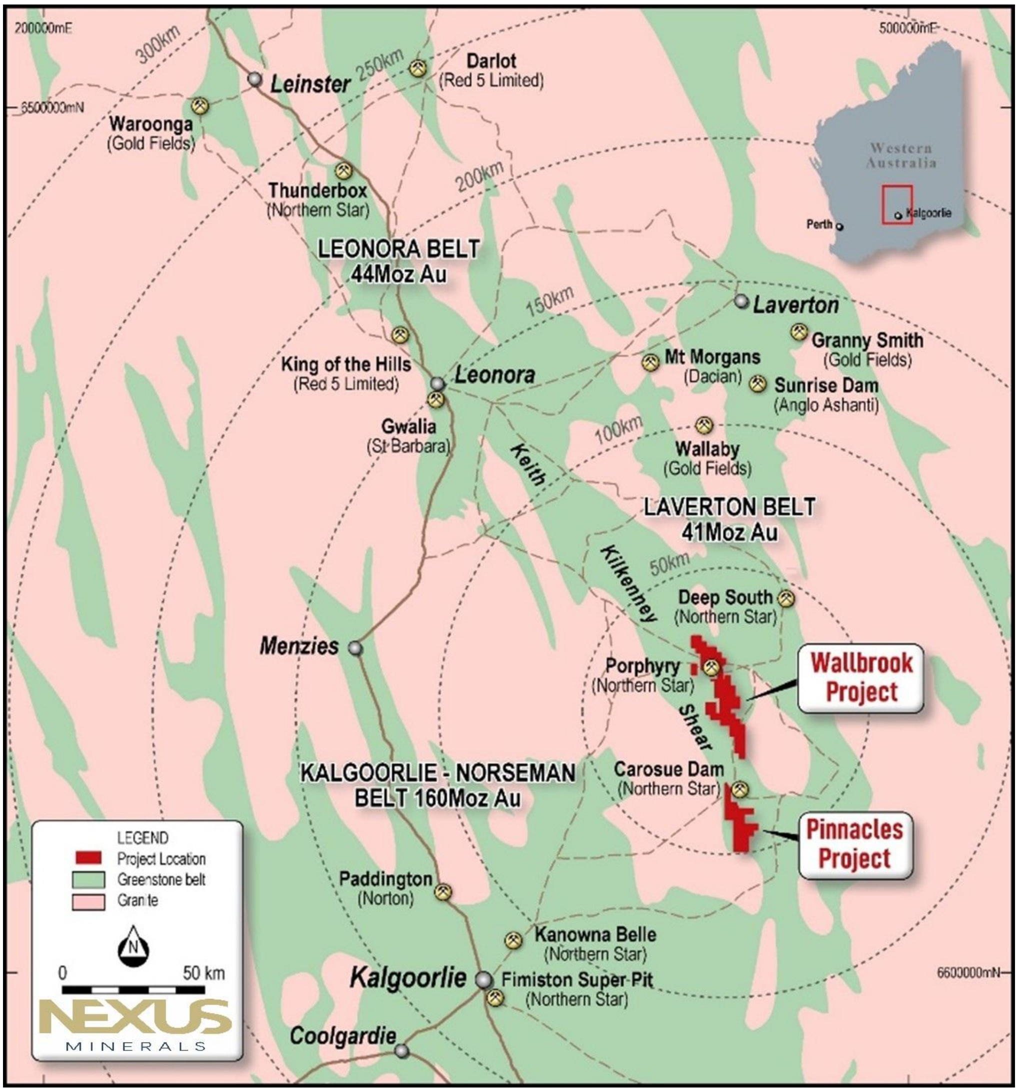

FIGURE 2: NEXUS WALLBROOK GOLD PROJECT LOCATION MAP

WALLBROOK GOLD PROJECT

CRUSADER–TEMPLAR GOLD DEPOSIT

Nexus continues to de-risk the Crusader-Templar gold deposit through exploration drilling, 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 solution with a third-party mill.

During the quarter, Nexus entered into a Memorandum of Understanding (MOU) for mine development and mining with Macro Metals Limited (ASX:M4M) subsidiary, Macro Gold Mining Services Pty Ltd (MGMS). MGMS is a mining services company strategically formed between Goldfields Technical Services Pty Ltd and M4M subsidiary, Macro Mining Services Pty Ltd.

Nexus and MGMS are working exclusively and collaboratively together to establish a mutually beneficial profit share arrangement. Under the proposed arrangement, MGMS will provide and fund a mine development and mining operation to complete delivery of the Crusader-Templar gold deposit. Discussions are underway with third party processing plants with the aim to secure an acceptable ore sale and purchase agreement (OPA) for processing ore.

Nexus is pleased to provide an updated permitting table showing the status of approvals in line with the Mine Proposal and Closure Plan. Key permitting and approvals for the Crusader-Templar gold deposit are now in place.

	ITEM	PURPOSE	STATUS		COMMENT
Pre - Operational Permitting	TENEMENTS	To conduct Exploration & Mining.	Tenements in Good Standing	✓	Granted mining leases
Pre - Operational Permitting	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.
Pre - Operational Permitting	WATER ABSTRACTION LICENCE	Enables extraction and use of water from project	Approved - September 2025	✓	License to extract up to 763 kltrs per annum.
Pre - Operational Permitting	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
Pre - Operational Permitting	WORKS APPROVAL	Permit to construct premises	Approved December 2025	✓	Being reviewed by DMPE.
Pre - Operational Permitting	CLEARING PERMIT	Authorises clearing of native vegetation for project development	Approved March 2026	✓	Being reviewed by DMPE.
Pre - Operational Permitting	OPERATIONAL PARTNER	Mining Operation	MOU executed with MGMS May 2026	✓	Mining experienced technical and operations team
Operational Permitting	TOLL TREATMENT PARTNER	Ore sale and purchase agreement / Toll treatment agreement	Progressing discussions		Options being pursued
Operational Permitting	DANGEROUS GOODS LICENSE	Explosive magazine, emulsion, and diesel storage licenses.	Document/Forms in drafting phase.		Explosive magazine, emulsion, and diesel storage licenses.
Operational Permitting	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.
Operational Permitting	OPERATING LICENCE	Licence to operate premises	Document/Forms in drafting phase.		To be submitted once MDCP and Clearing Permit has been approved.

TABLE 1: NEXUS CRUSADER-TEMPLAR PERMITTING STATUS

Wallbrook Gold Project Exploration

RC DRILLING PROGRAM

During the quarter Nexus completed a 21,985 metre RC drilling program focussed on the 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 (Table 2). Discoveries at Amand and Godfrey Prospects remain highly prospective targets and will be assessed in future RC programs.

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. Results have been received and reported for Clement, Payns and Branches Prospects (ASX: NXM 26/5/2026; 4/6/2026; 1/7/2026; 15/7/2026; 29/7/2026). Final results are anticipated from the Crusader–Templar prospect in 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 (MRE), targeted for completion by the end of the September quarter. This will build upon the current Crusader-Templar combined MRE of 5.7Mt at 1.7g/t Au for 304koz (ASX: NXM 1/5/2024; Appendix 1).

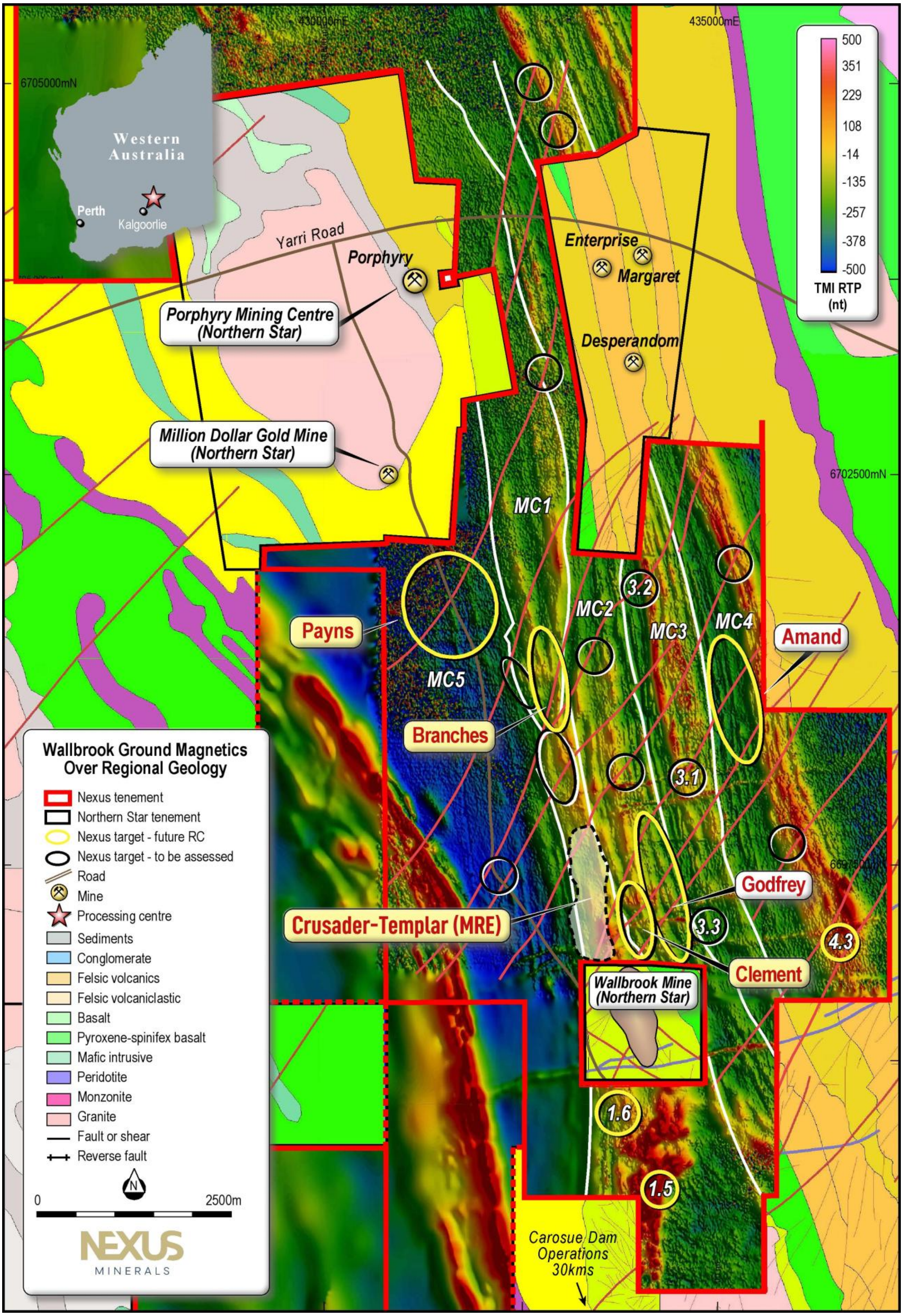

FIGURE 3: NEXUS WALLBROOK REGIONAL PROSPECTS LOCATION MAP

Prospect Overview			
Prospect	**Scale**	**Highlight Intercepts**	**Geology**
Branches	1,500m x 300m	5m @ 17.91g/t Au (within 8m @ 11.37g/t Au) from 118m 7m @ 8.03 g/t Au (within 15m @ 4.45 g/t Au) from 29m 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 3m @ 4.25g/t Au (within 13m @ 2.00g/t Au) from 111m 2m @ 5.90g/t Au (within 15m @ 1.28g/t Au) from 26m	Hosted within hematite-altered porphyry dykes intruding intermediate volcaniclastic 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
Payns	900m x 750m	5m @ 12.83g/t Au (within 21m @ 3.26g/t Au) from 39m 5m @ 8.20g/t Au (within 13m @ 3.35g/t Au) from 30m 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 6m @ 3.15g/t Au (within 22m @ 1.14g/t Au) from 28m	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.
Clement	650m x 250m	12m @ 3.81g/t Au (within 19m @ 2.51g/t Au) from 76m 4m @ 6.36g/t Au (within 13m @ 2.62g/t Au) from 204m 5m @ 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 15m @ 2.02g/t Au (within 22m @ 1.45g/t Au) from 83m 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 volcaniclastic 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.
Amand	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.
Godfrey	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-volcaniclastic rocks Higher grades correlate with strong silicification, quartz veining and elevated pyrite. Two steep northwest-trending zones are defined, offset along strike.

TABLE 2: RC DRILLING TARGET PROSPECT OVERVIEW (REFER TO ASX: NXM 9/12/2025).

HIGHLIGHTED PROSPECTS REPRESENT CURRENT RC PROGRAM TARGETS

RC DRILL PROGRAM RESULTS

CLEMENT PROSPECT

The Clement Prospect is located immediately adjacent to the Crusader–Templar Deposit and lies within the same well-endowed gold corridor that hosts Wallbrook's current combined Mineral Resource Estimate (5.7Mt at 1.7g/t Au for 304koz; ASX: NXM 1/5/2024).

The RC drilling at Clement was designed to:

- Validate stacked mineralisation geometry and continuity
- Test the 650m strike of confirmed anomalism
- Establish drill spacing across the defined mineralised trend sufficient to support an MRE

Assay results were received for all 33 drill holes (6,121 metres) completed at Clement Prospect, with the program on track to achieve its aims. Highlight results include (ASX: NXM 26/5/2026, 1/7/2026):

- **12m at 3.81g/t Au including 1m at 26.53g/t Au within 19m at 2.51g/t Au from 76m**
- **15m at 2.02g/t Au including 2m at 4.10g/t Au and 3m at 3.92g/t Au within 22m at 1.45g/t Au from 83m**
- **4m at 6.36g/t Au within 13m at 2.62g/t Au from 204m (Figure 4)**
- **13m at 1.85g/t Au including 2m at 7.59g/t Au within 20m at 1.28g/t Au from 54m**
- **28m at 1.57g/t Au including 9m at 2.08g/t Au within 43m at 1.15g/t Au from 50m**
- **Stacked lode geometry confirmed in hole NMWBRC26-865**
  - **4m at 2.74g/t Au within 11m at 1.12g/t Au from 86m**
  - **8m at 1.93g/t Au including 3m at 3.51g/t Au within 12m at 1.38g/t Au from 109m**
  - **4m at 2.14g/t Au and 3m at 1.84g/t Au within 23m at 1.11g/t Au from 206m**
- **5m at 2.06g/t Au and 1m at 2.02g/t Au within 18m at 1.12g/t Au from 204m**
- **2m at 3.56g/t Au within 10m at 1.24g/t Au from 83m**
- **2m at 3.74g/t Au and 3m at 2.88g/t Au within 13m at 1.32g/t Au from 115m**
- **2m at 6.24g/t Au from 133m**
- **1m at 12.37g/t Au within 3m at 4.52g/t Au from 117m**
- **2m at 5.94g/t Au within 3m at 4.01g/t Au from 90m**
- **3m at 4.12g/t Au within 5m at 2.65g/t Au from 112m**
- **4m at 1.88g/t Au within 7m at 1.13g/t Au from 112m**

Holes returning anomalous gold intercepts confirm a stacked multi-lode geometry that persists across the prospect and at depth (Figures 5, 6 & 7). With assay reporting for Clement now complete, the prospect is well positioned to support a maiden Mineral Resource Estimate within the updated multi-prospect Wallbrook MRE.

GEOLOGY

The Clement prospect weathering profile extends to 70 metres depth within an andesitic volcanic and volcaniclastic sequence intruded by a series of porphyry dykes. The dykes extend up to 20 metres in thickness and display variable silicification, quartz vein density, and pyrite content ranging from 0.1% to 2%, with alteration proximal to intrusive contacts comprising sericite-rutile-tourmaline assemblages.

Gold mineralisation in the oxide and transitional zones is associated with quartz-goethite veining. In fresh rock, mineralisation is expressed in two orientations: a south plunging shoot defined by quartz-pyrite-hematite veining, where grades correlate positively with pyrite content; and a series of stacked sub-vertical north- to northwest-trending lodes associated with hematite-altered porphyry dykes. Numerous porphyry dykes extend through the prospect, pinching and swelling at depth and along strike.

Increasing pyrite abundance, quartz vein density, silicification and tourmaline content correlate positively with higher gold grades within the porphyry units, while sericite-rutile-pyrite alteration along intrusive contacts is also associated with elevated grades (Figure 4).

CRUSADER-TEMPLAR AND CLEMENT

The Clement Prospect and the Crusader–Templar Deposit lie within the same major regional structural corridor and share a common host architecture. Both occur within an intermediate andesitic volcanic to volcaniclastic sequence intruded by a swarm of high-level porphyry dykes, with a common north- to northwest-trending orientation interpreted to control the distribution of mineralisation across both areas. Rather than two discrete occurrences, drilling to date defines a single, contiguous geological framework with the same stratigraphy, intrusive system and controlling structures.

The two areas also share a common mineralising signature, with gold hosted by and proximal to hematite-altered high-level porphyry dykes with quartz–pyrite–tourmaline veining and brick-red hematite alteration. At both prospects, gold grade correlates positively with pyrite abundance, quartz vein density, silicification and tourmaline content, and with proximity to porphyry contacts. This consistency of host rock, alteration assemblage, vein paragenesis and mineralisation controls suggests a common mineralising event, rather than geologically similar but unrelated deposits.

Spatially, Clement sits immediately adjacent to Crusader–Templar, with stacked, west-dipping and sub-vertical lode orientations. Taken together, the shared structural setting, host stratigraphy, alteration and mineralisation style, combined with demonstrated spatial and down-dip continuity, support the interpretation that Clement and Crusader–Templar form a continuous mineralised system within a single, well-endowed gold corridor.

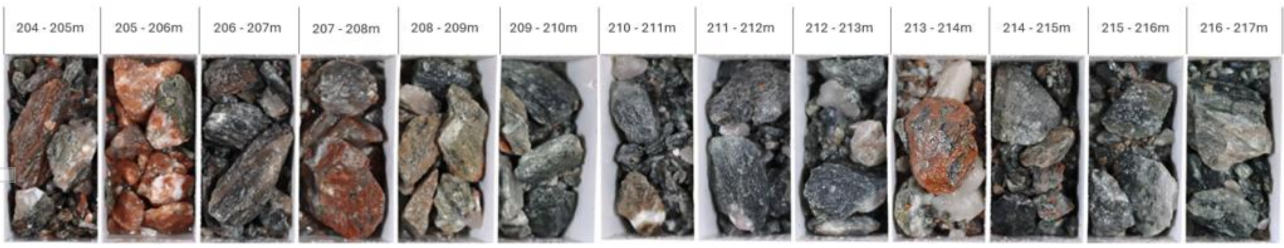

FIGURE 4: NMWBRC26-830 – 4M AT 6.36g/t Au WITHIN 13M AT 2.62g/t Au FROM 204M

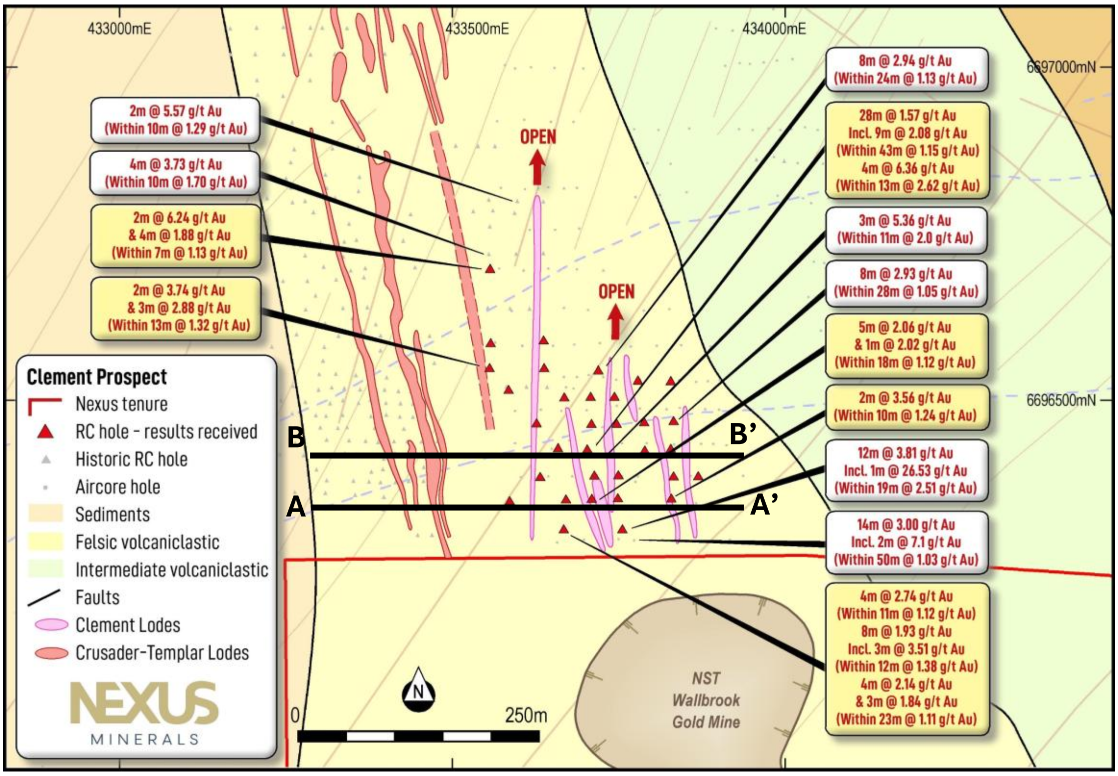

FIGURE 5: CLEMENT PROSPECT PLAN VIEW WITH NEW DRILLING

(YELLOW LABELS NEW 1M RC INTERCEPTS, WHITE LABELS PREVIOUS RESULTS)

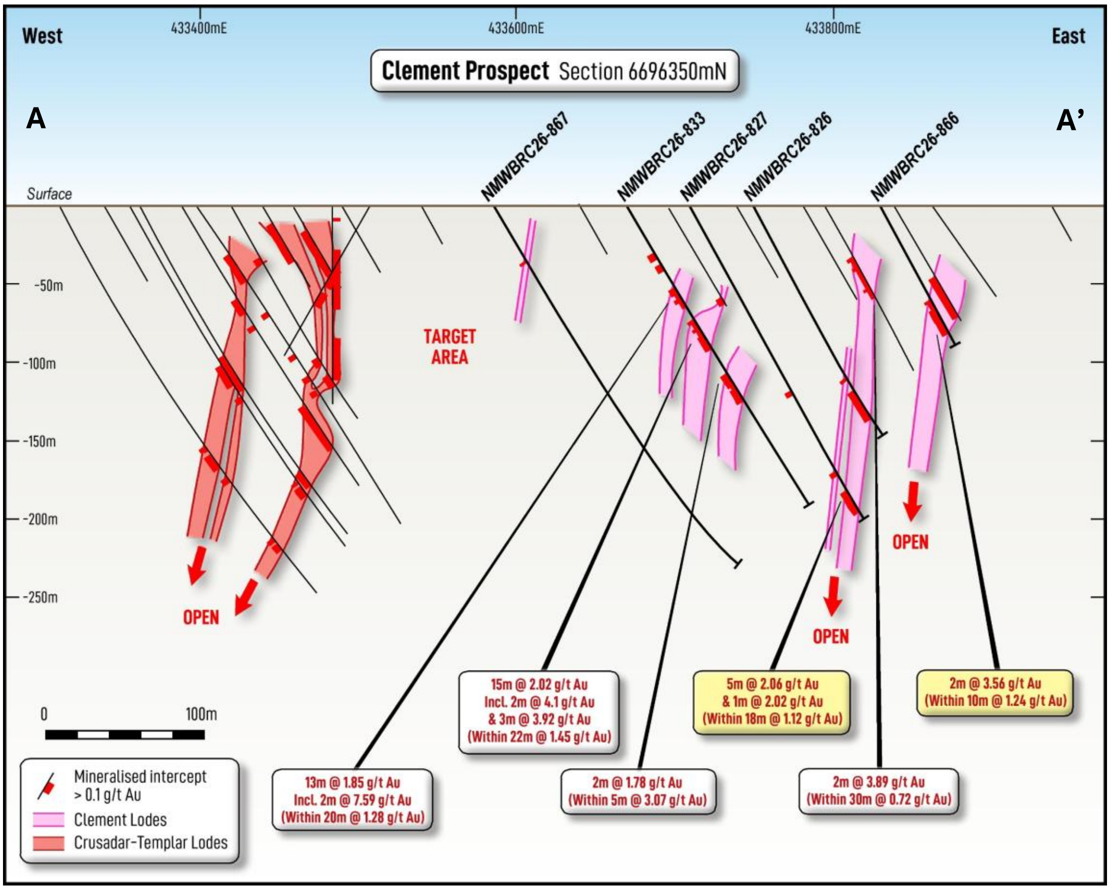

FIGURE 6: CLEMENT PROSPECT CROSS SECTION A-A' – REFER TO FIGURE 5

(YELLOW LABELS NEW 1M RC INTERCEPTS)

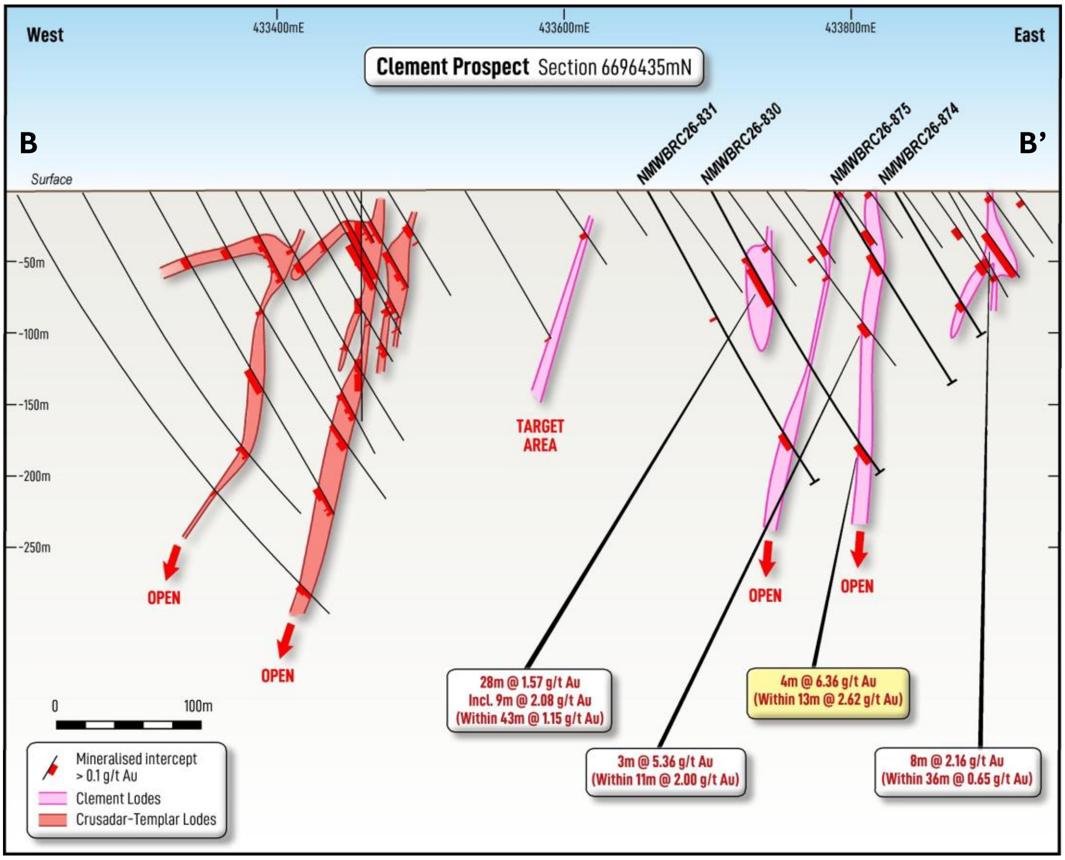

FIGURE 7: CLEMENT PROSPECT CROSS SECTION B-B' – REFER TO FIGURE 5

(YELLOW LABELS NEW 1M RC INTERCEPTS)

PAYNS PROSPECT RESULTS

The Payns Prospect is a large-scale, near-surface mineralised system situated approximately 4km northwest of the Crusader-Templar combined Mineral Resource (304koz Au) and south along strike from Northern Star's Porphyry and Million Dollar gold mines. The prospect lies just 500m 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 RC drilling at Payns was 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 been received for all 79 drill holes (6,040m) completed at Payns Prospect, with the program on track to achieve its aims. Highlight results include (ASX: NXM 4/6/2026, 15/7/2026):

- **5m at 12.83g/t Au including <u>1m at 34.77g/t Au</u> within 21m at 3.26g/t Au from 39m (Figure 8)**
- **5m at 8.20g/t Au including <u>2m at 19.00g/t Au</u> within 13m at 3.35g/t Au from 30m**
- **6m at 3.15g/t Au including <u>1m at 10.46g/t</u> within 22m at 1.14g/t Au from 28m**
- **3m at 3.89g/t Au within 8m at 1.70g/t Au from 37m**
- **5m at 2.67g/t Au including <u>1m at 10.82g/t Au</u> 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 <u>1m at 6.15g/t Au</u> within 4m at 2.36g/t Au from 123m**
- **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**
- **5m at 1.55g/t Au within 8m at 1.17g/t Au from 70m**
- **7m at 1.23g/t Au including 3m at 2.04g/t Au within 15m at 0.68g/t Au from 51m**
- **9m at 1.15g/t Au within 17m at 0.74g/t Au from 14m**

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 volcaniclastic 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 8). 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 volcaniclastic 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 volcaniclastic 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 10).

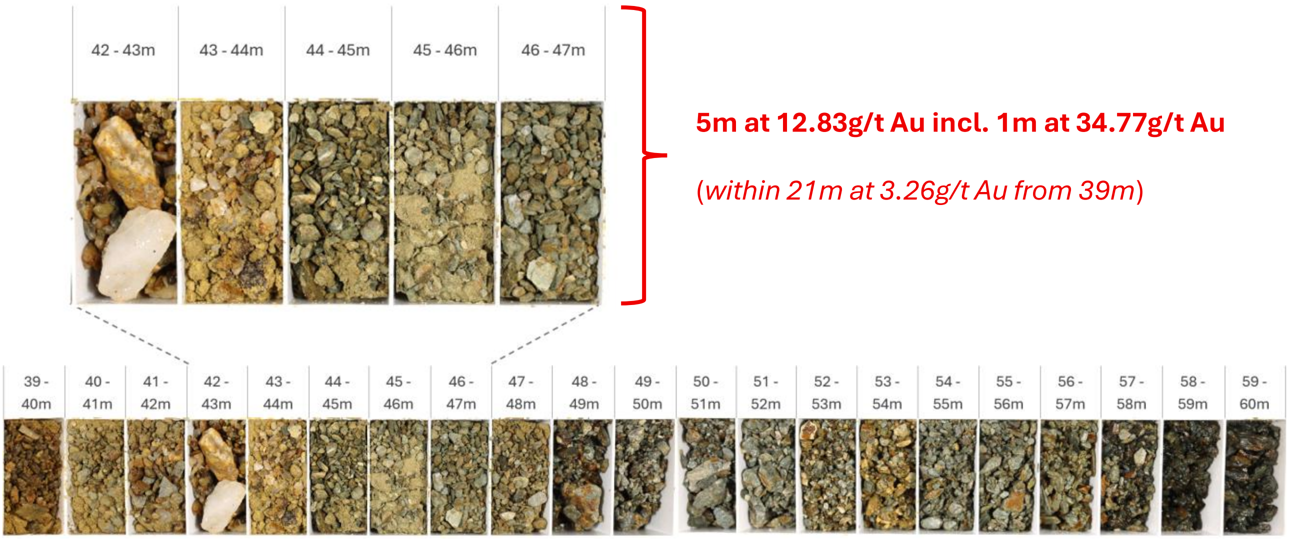

FIGURE 8: NMWBRC26-931 – 5M AT 12.83g/t Au INCLUDING 1M AT 34.77g/t Au WITHIN 21M AT 3.26g/t Au FROM 39M

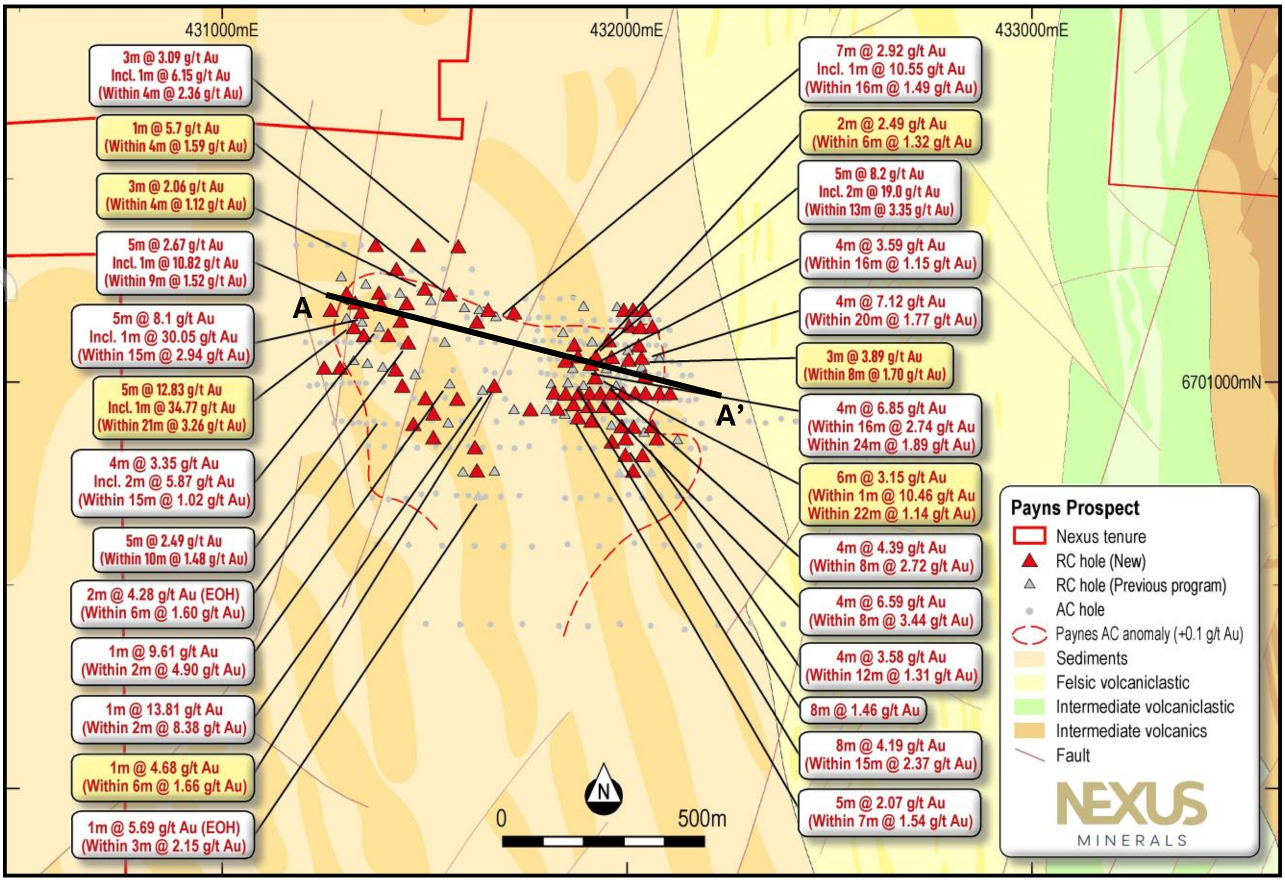

FIGURE 9: PAYNS PROSPECT PLAN VIEW WITH NEW DRILLING

(YELLOW LABELS NEW 1M RC INTERCEPTS, WHITE LABELS PREVIOUS RESULTS)

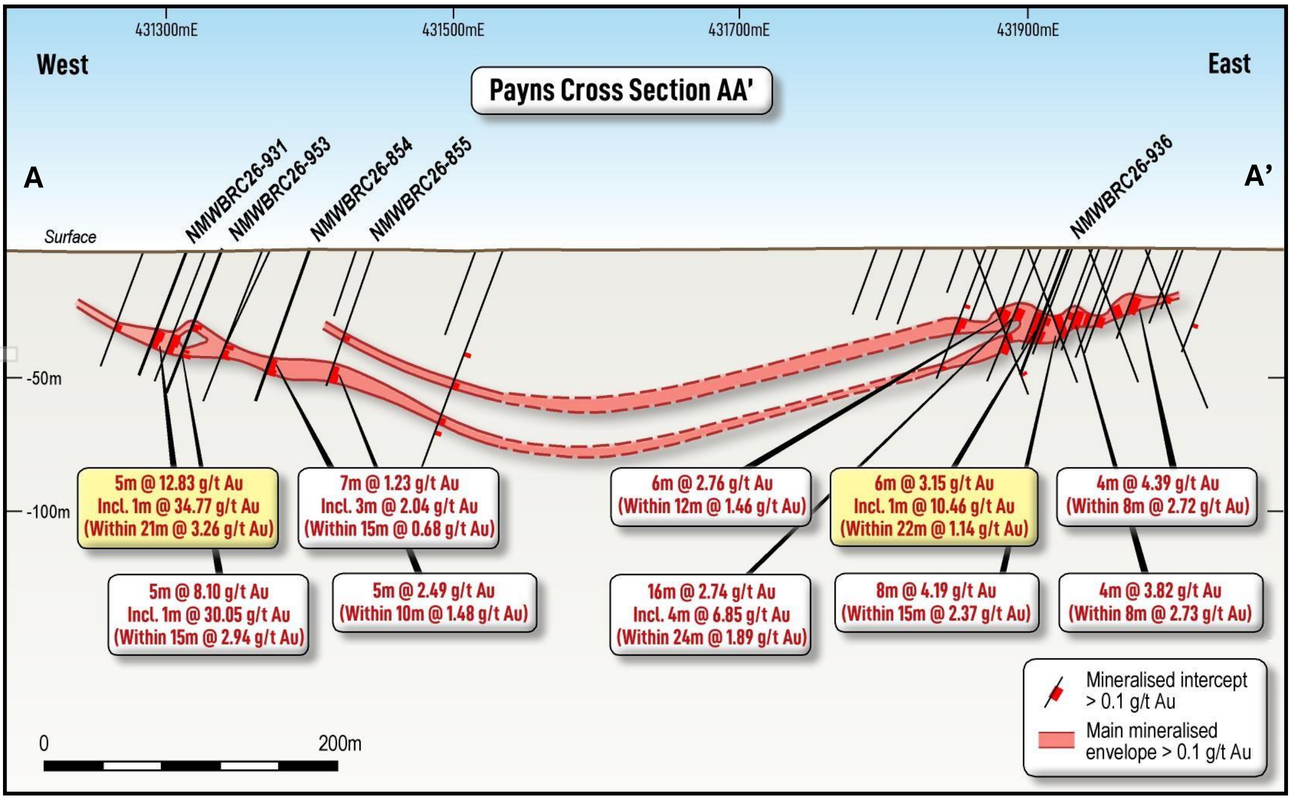

FIGURE 10: PAYNS PROSPECT CROSS SECTION A-A' – REFER TO FIGURE 9

(YELLOW LABELS NEW 1M RC INTERCEPTS)

BRANCHES PROSPECT RESULTS

The Branches Prospect is located approximately 500m east of the Payns Prospect and sits within the same well-endowed corridor between Northern Star's Carosue Dam and Porphyry mining operations. Systematic AC and RC drilling has defined a mineralised trend extending over more than 1.5km of strike, with the majority of drilling focused on the central portion of that trend.

This recent RC drill program at Branches was designed to:

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

Assay results were received for all 37 drill holes (3,506m) completed at Branches, with the program having achieved these objectives. Significant intercepts include (ASX: NXM 29/7/2026):

- 1m at 7.63g/t Au and 3m at 4.25g/t Au within 13m at 2.00g/t Au from 111m (Figure 11)
- 2m at 5.90g/t Au within 15m at 1.28g/t Au from 26m
- 7m at 2.18g/t Au within 18m at 1.06g/t Au from 60m
- 6m at 1.17g/t Au within 12m at 0.69g/t Au from 72m

These results confirm the continuity of the Branches mineralised system between previously reported high-grade intercepts (ASX: NXM 23/11/2020; 24/5/2022; 24/8/2022; 28/8/2023), which include:

- 5m at 17.91g/t Au within 8m at 11.37g/t Au from 118m
- 7m at 8.03g/t Au including 2m at 16.00g/t Au within 15m at 4.45g/t Au from 29m
- 4m at 6.37g/t Au and 7m at 4.34g/t Au within 36m at 2.40g/t Au from 18m
- 8m at 7.59g/t Au within 25m at 2.86g/t Au from 43m
- 5m at 5.45g/t Au and 3m at 6.07g/t Au within 36m at 2.04g/t Au from 43m

Drilling results are consistent with a continuous northwest-trending, east-dipping zone incorporating zones of higher grade and greater width. The strongest result of the program (3m at 4.25g/t Au and 1m at 7.63g/t Au within 13m at 2.00g/t Au from 111m – NMWBRC26-941) was returned from one of the southernmost drill holes at Branches, leaving the mineralised trend open to the south. Three shallow holes intercepted and mapped the mineralised sequence a further 350m to the south of this intercept, indicating the Branches mineralised corridor extends beyond the area covered by resource definition drilling and leaving opportunities for future growth.

GEOLOGY

Mineralisation at Branches is hosted within hematite-altered porphyry dykes intruding intermediate volcaniclastic rocks. In oxide and transitional zones, gold is typically associated with quartz-goethite veining with highest grades developed near redox boundaries. In fresh rock, higher-grade intervals are associated with hematite-silica-pyrite alteration and quartz-sulphide veining (Figure 11).

The current drilling has confirmed that the mineralised trend aligns with a northwest-trending structure and dips consistently to the east. These geological and structural observations are consistent with mineralisation styles observed at the neighbouring Crusader–Templar deposit, the Clement prospect and nearby operating mines. This supports common mineralisation controls across the Wallbrook corridor.

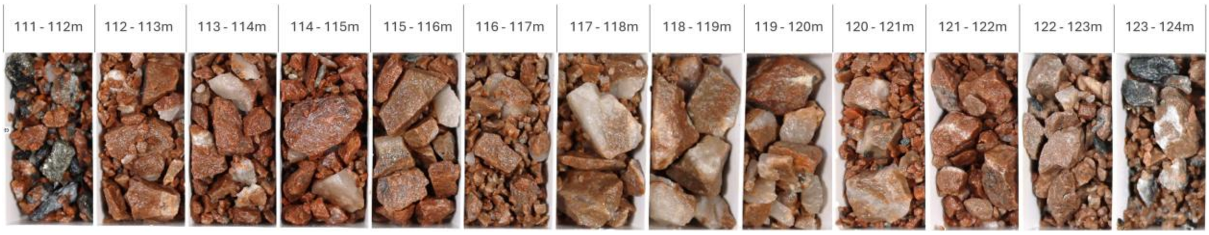

FIGURE 11: NMWBRC26-941 – 1M AT 7.63g/t Au AND 3M AT 4.25g/t Au WITHIN 13M AT 2.00g/t Au FROM 111M

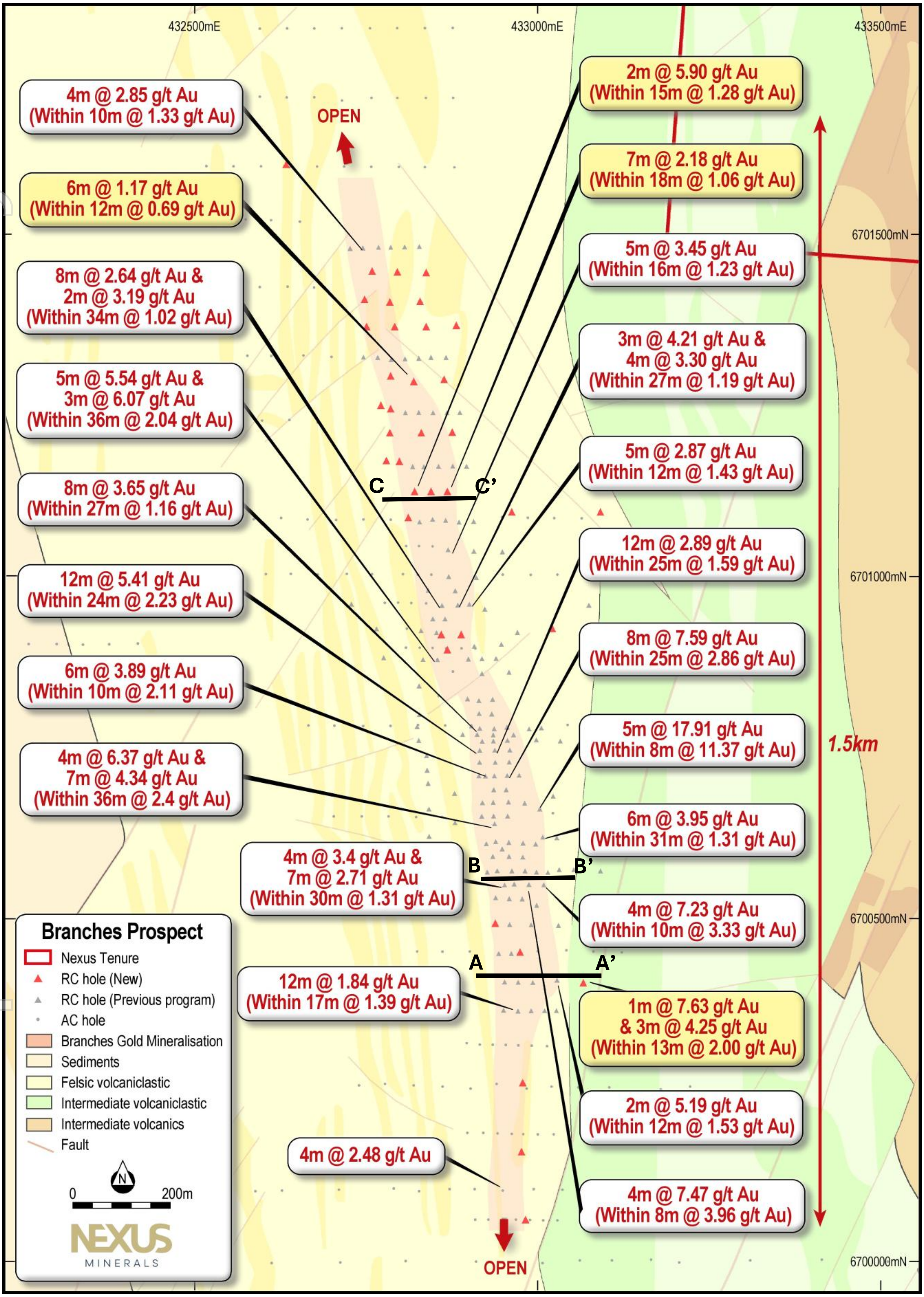

FIGURE 12: BRANCHES PROSPECT PLAN VIEW WITH NEW DRILLING

(YELLOW LABELS NEW 1M RC INTERCEPTS, WHITE LABELS PREVIOUS RESULTS)

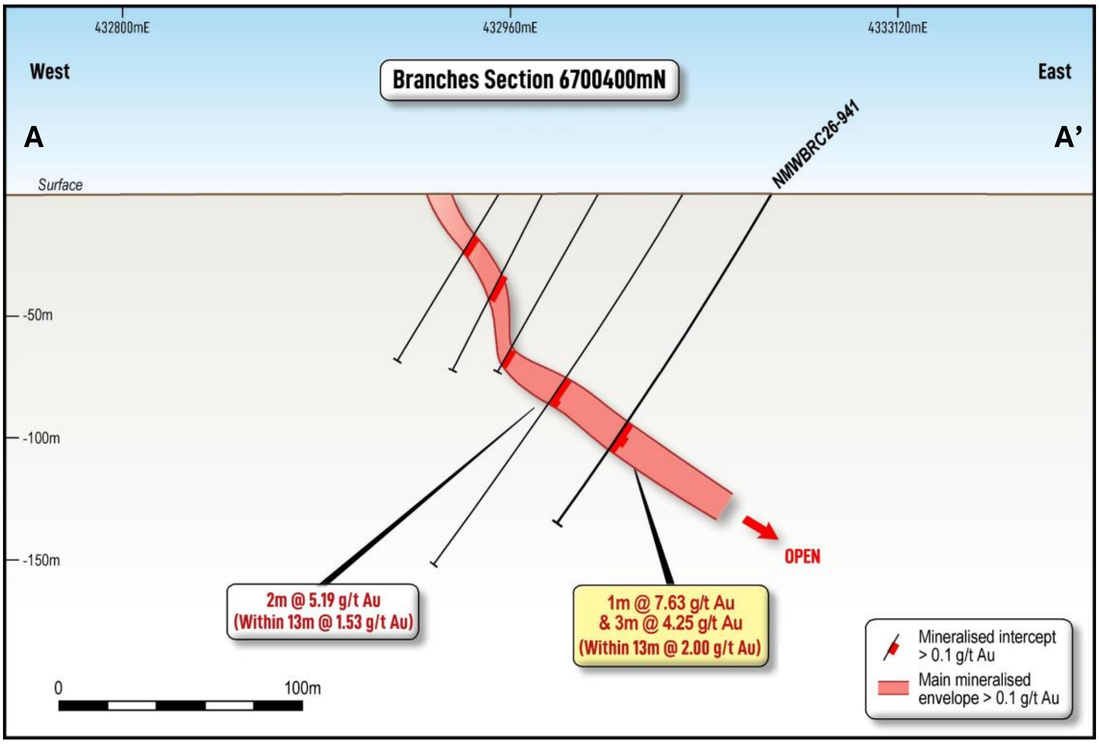

FIGURE 13: BRANCHES PROSPECT CROSS SECTION A-A' – REFER TO FIGURE 12

(YELLOW LABELS NEW 1M RC INTERCEPTS)

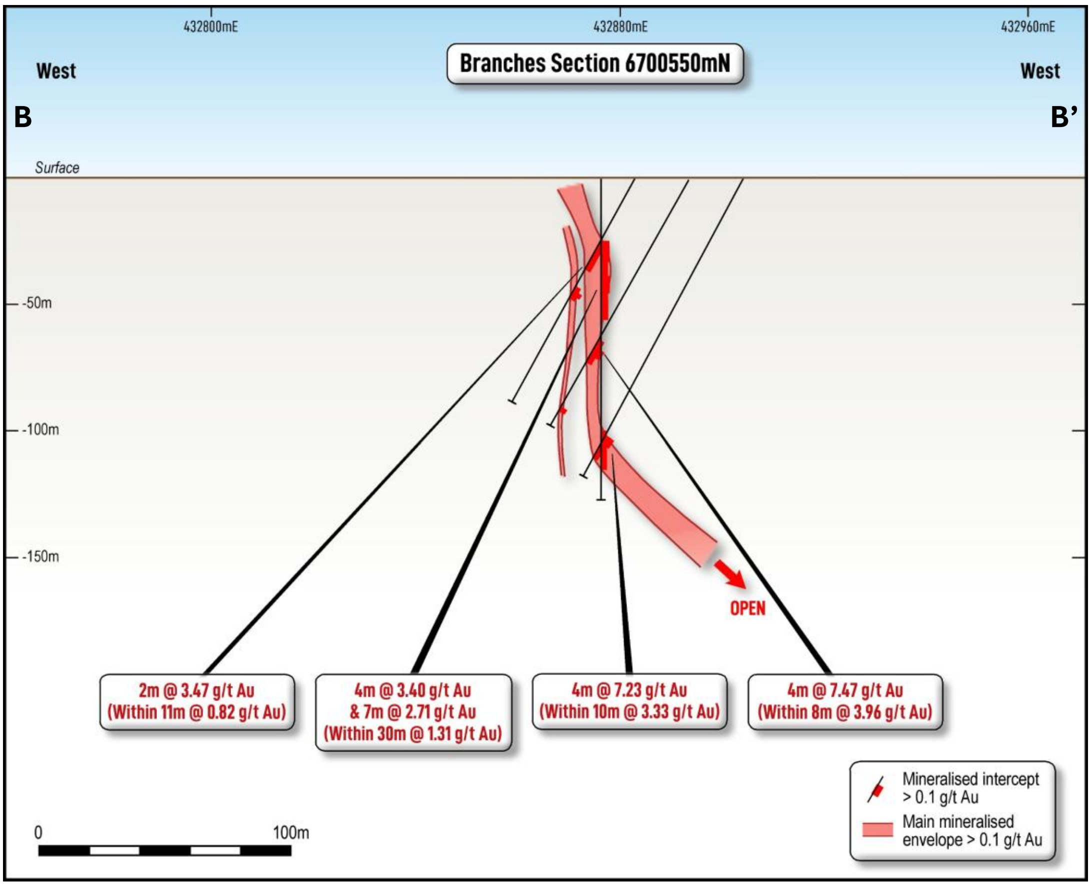

FIGURE 14: BRANCHES PROSPECT CROSS SECTION B-B' – REFER TO FIGURE 12

(YELLOW LABELS NEW 1M RC INTERCEPTS)

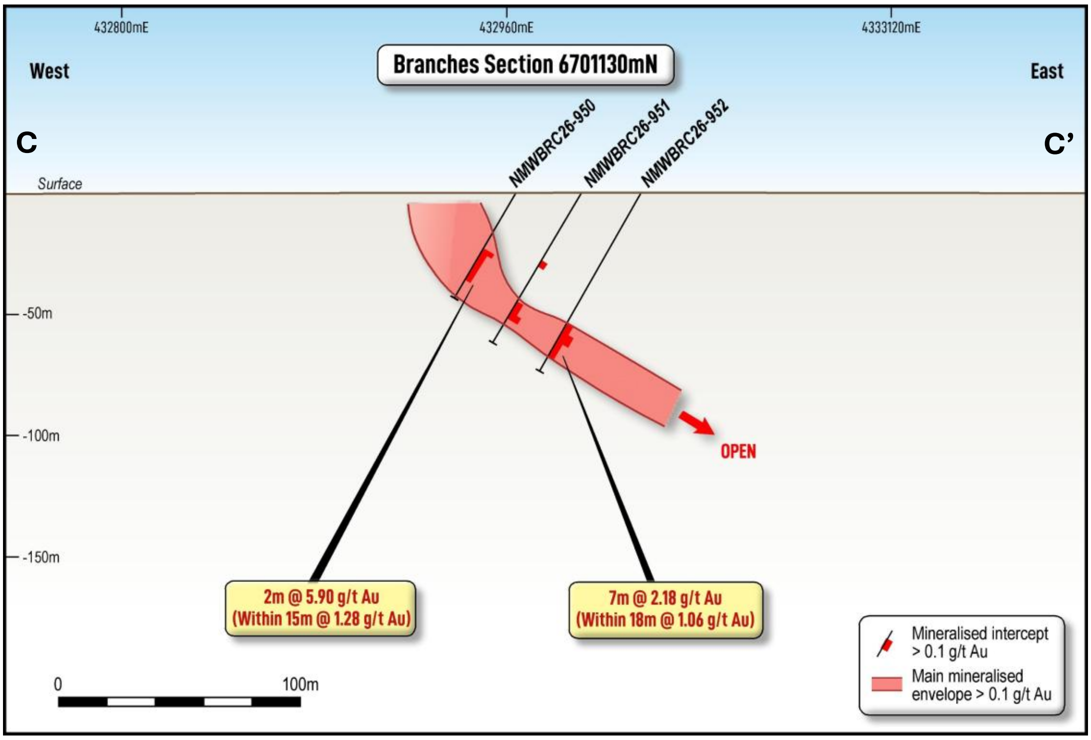

FIGURE 15: BRANCHES PROSPECT CROSS SECTION C-C' – REFER TO FIGURE 12 (YELLOW LABELS NEW 1M RC INTERCEPTS)

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 3) 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 was to expand and upgrade the existing Crusader-Templar MRE (Table 3; Figure 16 & Figure 17).

Assay results for Crusader-Templar are expected in August 2026.

Indicated			Inferred			TOTAL		
Tonnes (kt)	Au grade	Au ounces	Tonnes (kt)	Au grade	Au ounces	Tonnes (kt)	Au grade	Au ounces
2,460	1.8	140	3,210	1.6	164	5,670	1.7	304

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

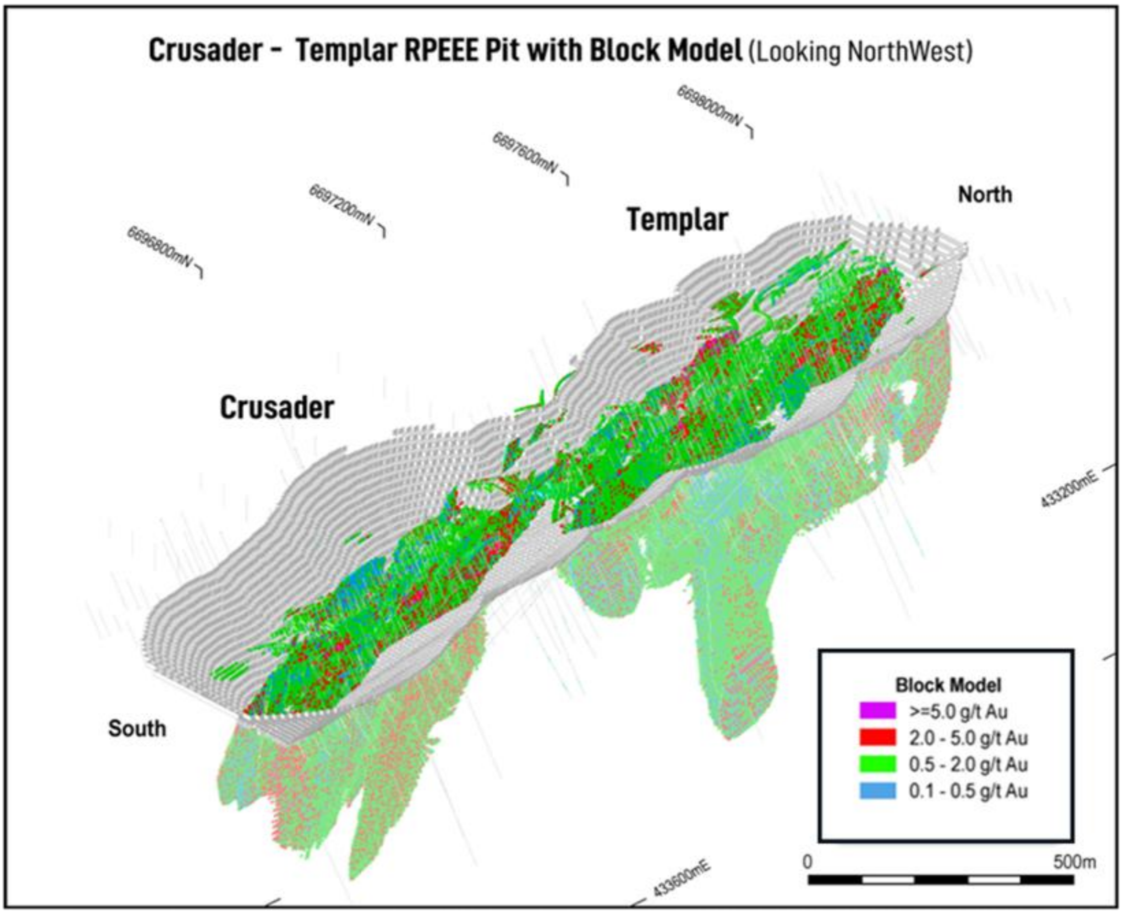

FIGURE 16: CRUSADER–TEMPLAR DEPOSIT ISOMETRIC VIEW WITH EXISTING BLOCK MODEL

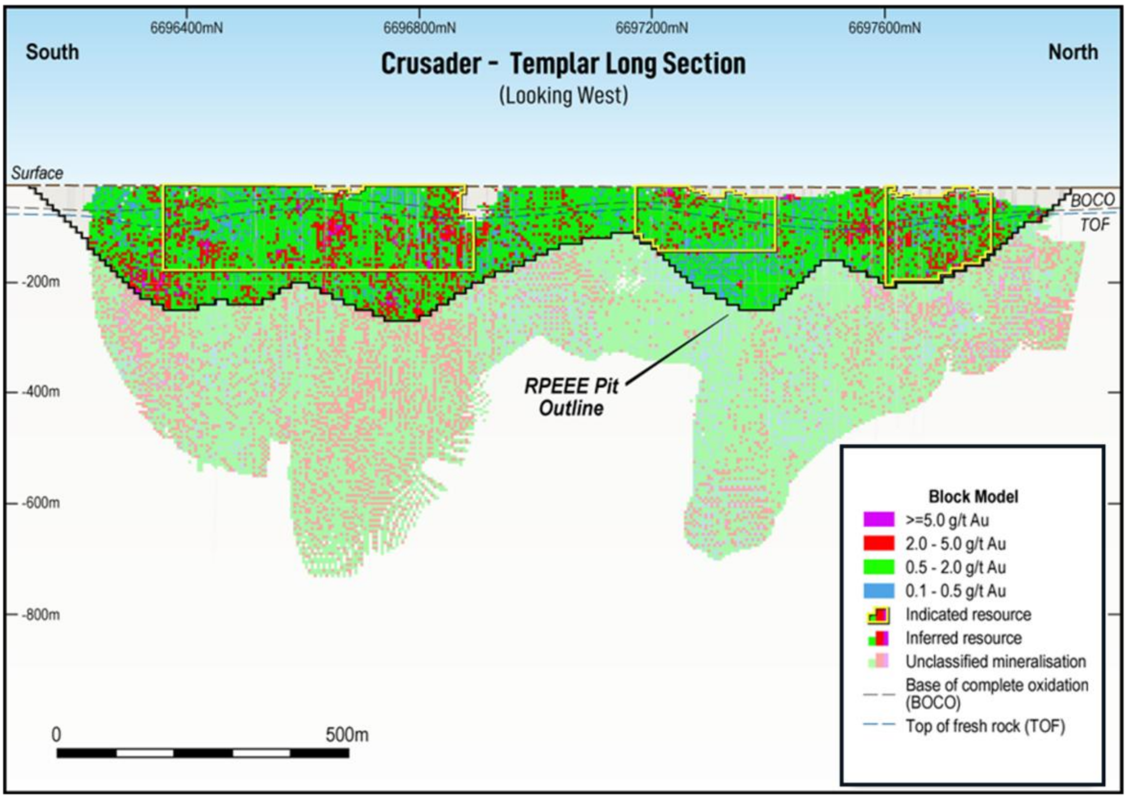

FIGURE 17: CRUSADER–TEMPLAR DEPOSIT LONG SECTION WITH EXISTING BLOCK MODEL

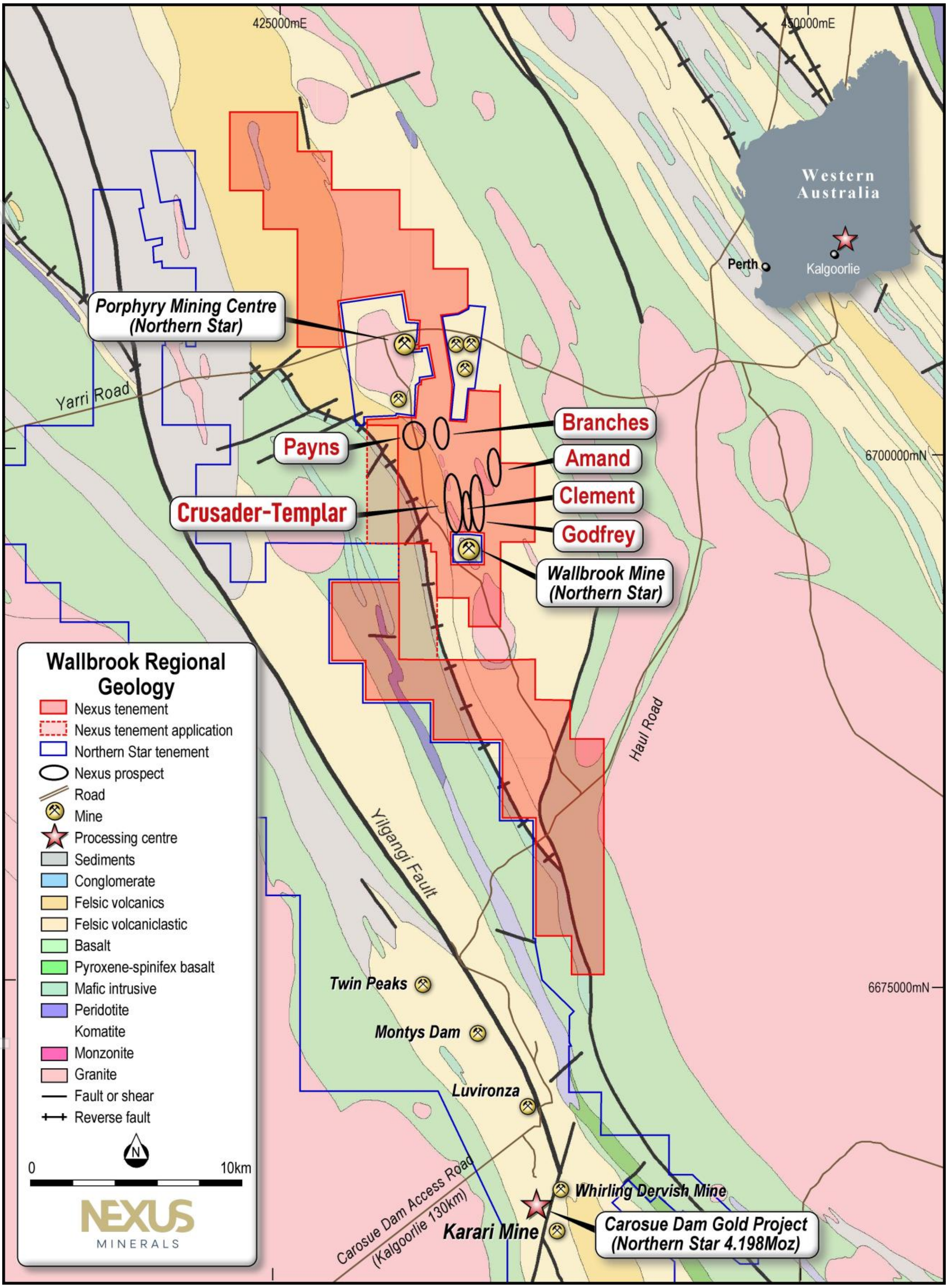

FIGURE 18: NEXUS WALLBROOK GOLD PROJECT LOCATION MAP

PINNACLES GOLD PROJECT

The Pinnacles Gold Project is situated 15km south of the Northern Star Carosue Dam Processing Plant and is connected by existing roads and a granted miscellaneous licence. Pinnacles is situated on a granted Mining Lease with a clearing permit in place. Additionally, geotechnical, groundwater, waste rock characterisation and metallurgical studies (>97% recoveries) have previously been completed. Flora and fauna surveys have also been completed.

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

During the quarter Nexus entered into an Agreement to acquire the remaining 10% of the Pinnacles Joint Venture Project from Northern Star . This acquisition takes Nexus' holding to 100% of the Pinnacles Gold Project and results in the termination of the Joint Venture with Northern Star.

Key Details of the Agreement:

- Northern Star has agreed to sell its 10% interest in the project to Nexus in exchange for a 1.5% net smelter return royalty
- At Nexus' election, the Company has the right at any time to buy back 0.5% of the royalty by paying $550,000 to Northern Star
- The transaction is scheduled to be completed by 30 September 2026, subject to satisfaction or waiver of conditions precedent regarding existing legacy royalty agreements and ministerial consent
- Completion will take place 5 days after the satisfaction or waiver of the last of the conditions precedent

The Pinnacles mine development and closure plan will be submitted following completion of the transaction.

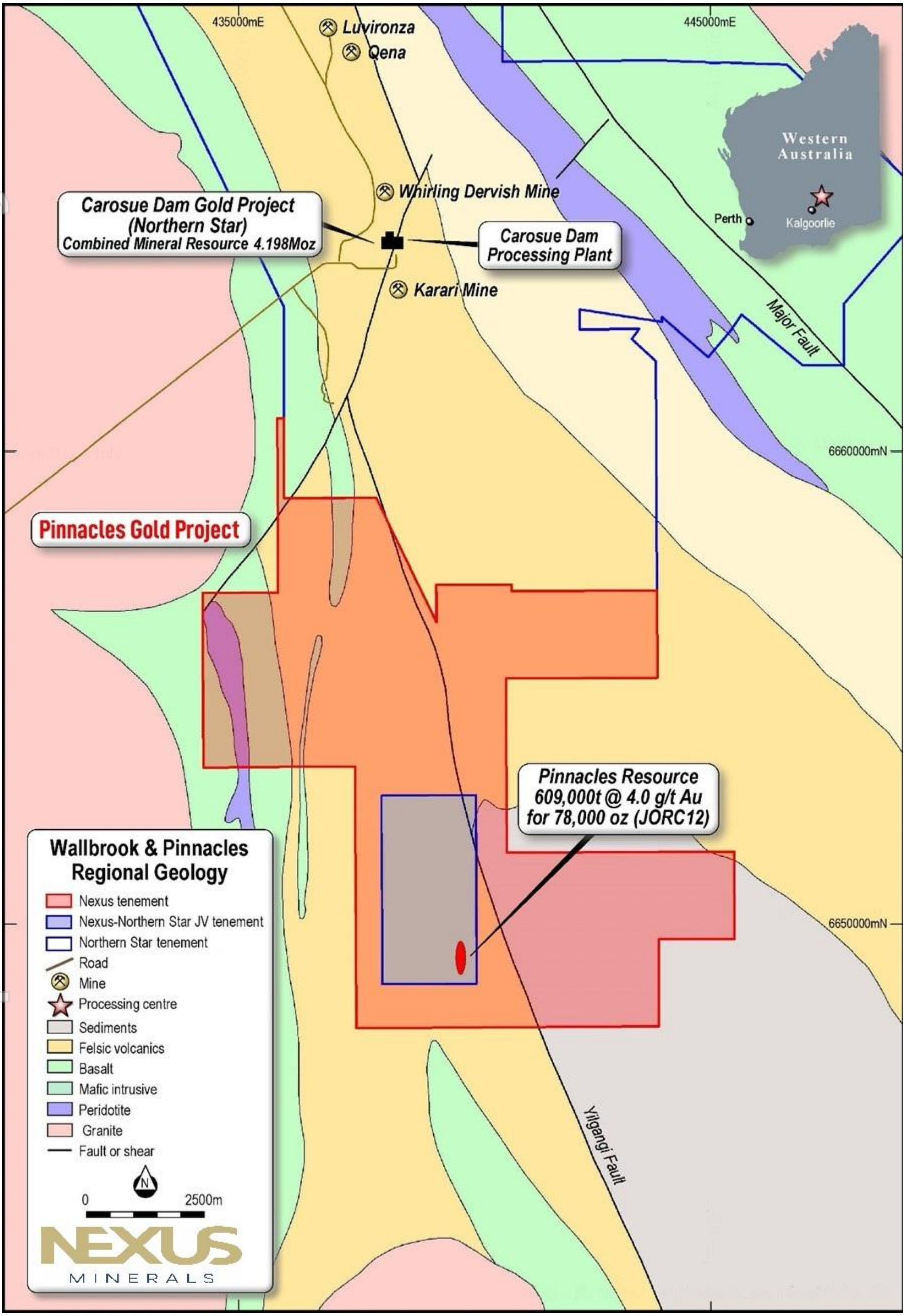

FIGURE 19: PINNACLES JV GOLD PROJECT LOCATION MAP

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 the analysis, a comprehensive set of images and enhancements of the data was generated, providing valuable insights for 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^2 to 7,500km^2.

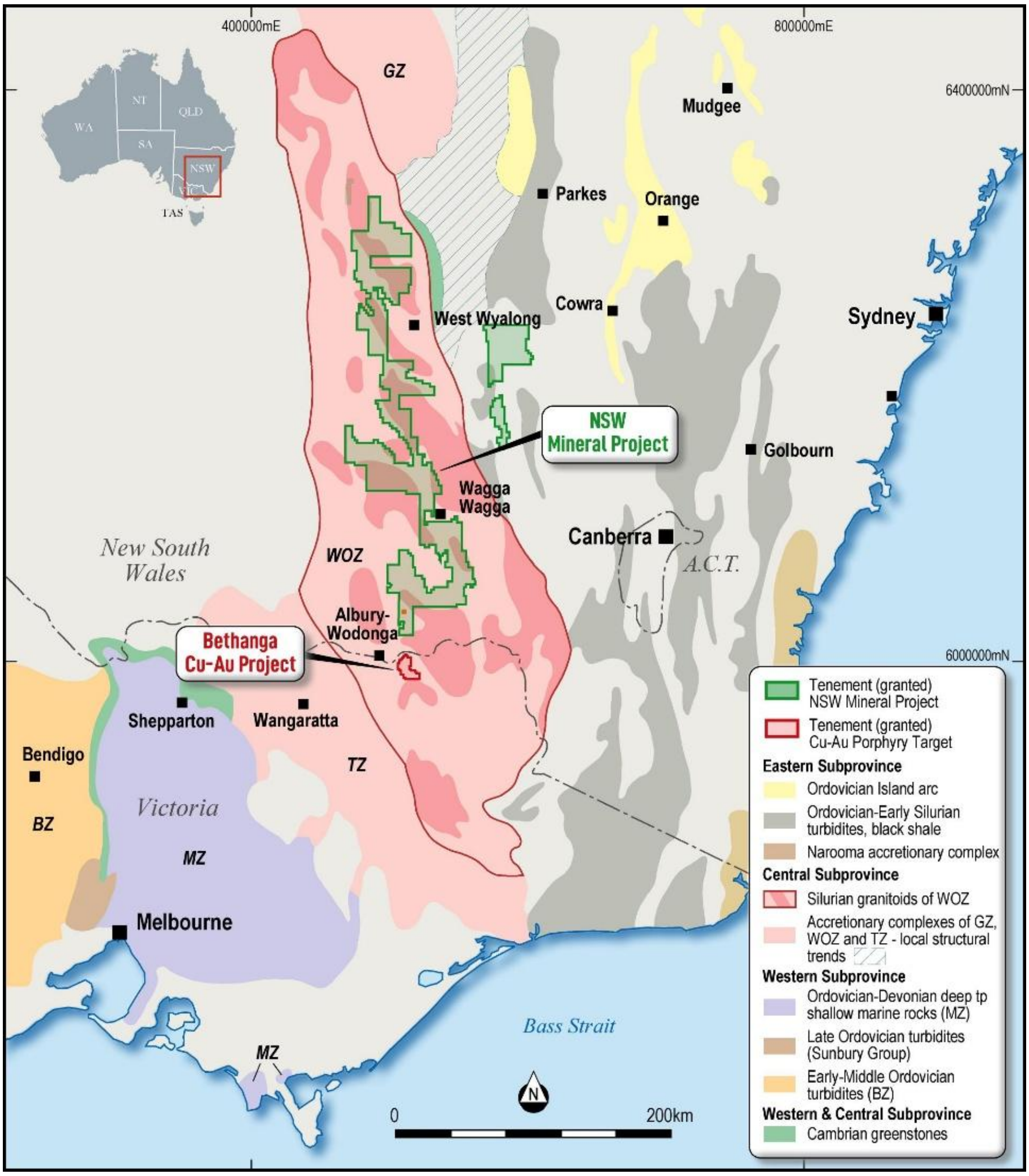

FIGURE 20: NEXUS CRITICAL MINERALS TENURE OVER GEOLOGY

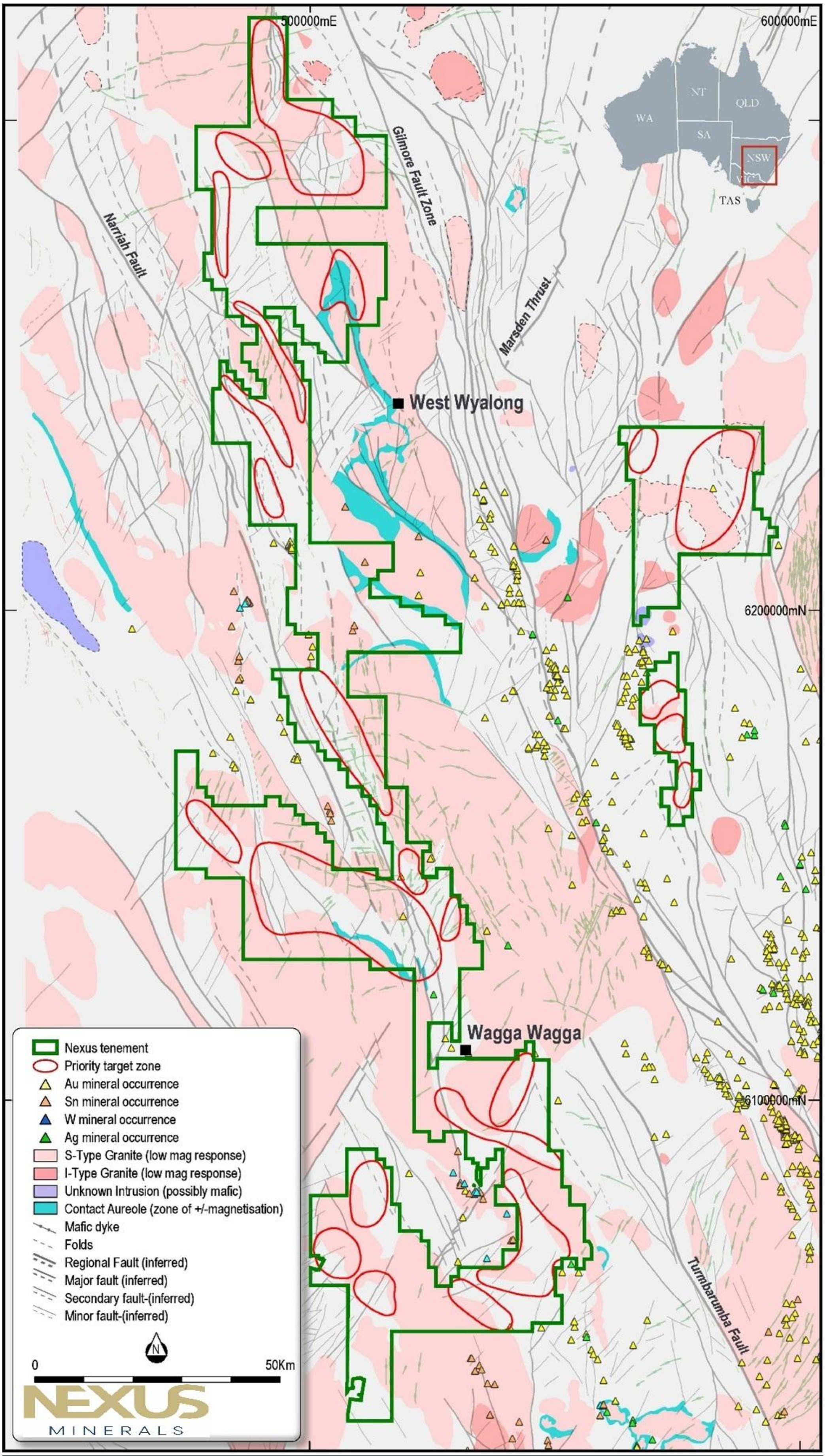

FIGURE 21: NEXUS NSW MINERAL PROJECT OVER GEOLOGY

NEXUS RESEARCH AND DEVELOPMENT PROJECT

In coordination with current exploration, Nexus runs a research and development (R&D) program seeking to understand the origin and composition of paleofluids that interacted with emplaced igneous rocks.

The project is motivated by a gap in understanding of the origin of mineral enrichment/depletion from metasomatism and oxidation. Currently available geological information, such as identified primary lithologies, vein composition or observed hydrothermal alteration assemblages only partially explain these changes. A significant amount of variability remains unaccounted for and can only be determined through direct measurement.

Nexus seeks to understand whether the composition and pathway of paleofluids can, in a measurable way, explain externally sourced mineral contents. This will be assessed by characterising paleofluid properties through combining high-accuracy geochemical analysis and re-processing of geophysical data to integrate isolated findings into the structural geology of the area. The outcome of the project would benefit academia and a range of industries by providing a better understanding of fluid-rock interactions in greenstone belt environments and a standardised paleofluid characterisation workflow with applicability in a variety of fields such as carbon capture and storage, targeting in similar terranes, geothermal resource assessment and environmental remediation related to groundwater pollutants.

SEPTEMBER 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 mining operations.
- Receive and interpret results for the balance of the 21,985m RC drill program to facilitate the Wallbrook Gold Project MRE update.
- Complete the Wallbrook Gold Project MRE update.

Pinnacles Gold Project

- Nexus to finalise acquisition of NST 10% holding in the Pinnacles JV.
- Advance heritage discussions with newly determined group – Kakarra A.
- Advance components required to complete 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 Sydney conference during May in Sydney. 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 June 2026 quarter, the Company held $5.3 million cash and equivalents.

The Company advises that its external auditor has changed its name from Nexia Perth Audit Services Pty Ltd to Horizon Nexus (WA) Audit Pty Ltd effective 1 July 2026. The name change follows Nexia Perth Audit Services Pty Ltd's integration into the emerging professional services group, Horizon Nexus Partners, and the rebranding of its audit practice in WA.

The Company confirms that this is a change in the auditor's name only. There has been no change to the Company's appointed external auditor, the audit engagement or the responsible audit partner.

ASX ADDITIONAL INFORMATION

ASX listing rule 5.3.1 and 5.3.2

Exploration and evaluation expenditure during the quarter was $1,777k. 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.

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: $136k (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.

- Wallbrook Project- Branches RC Results Extend Mineralisation - July 29, 2026
- Further Hi-Grade Results at Payns Prospect up to 34.77g/t Au - July 15, 2026
- Nexus Move to 100% Ownership of the Pinnacles Gold Project - July 08, 2026
- Further High-Grade Gold Results at Clement Prospect - July 01, 2026
- Change in substantial holding - June 24, 2026
- High Grade Results at Payns Prospect up to 19.00g/t Au - June 04, 2026
- High Grade Results at Clement Prospect up to 26.53g/t Gold - May 26, 2026
- Investor Presentation - RIU Sydney Resources Roundup - May 05, 2026
- MOU Signed With Mining Contractor to Advance Gold Deposit - May 04, 2026
- Quarterly Activities/Appendix 5B Cash Flow Report - April 30, 2026

Tenement Table		
AUSTRALIA	Interest at Beginning of Quarter	Interest at End of Quarter
Wallbrook (Gold)		
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%
Pinnacles (Gold)		
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%
NSW (Gold / Copper / Critical Minerals)		
EL9556	100%	100%
EL9557	100%	100%
EL9558	100%	100%
EL9559	100%	100%
EL9566	100%	100%
Bethanga (Porphyry Copper-Gold)		
EL006920	100%	100%

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

ABOUT NEXUS

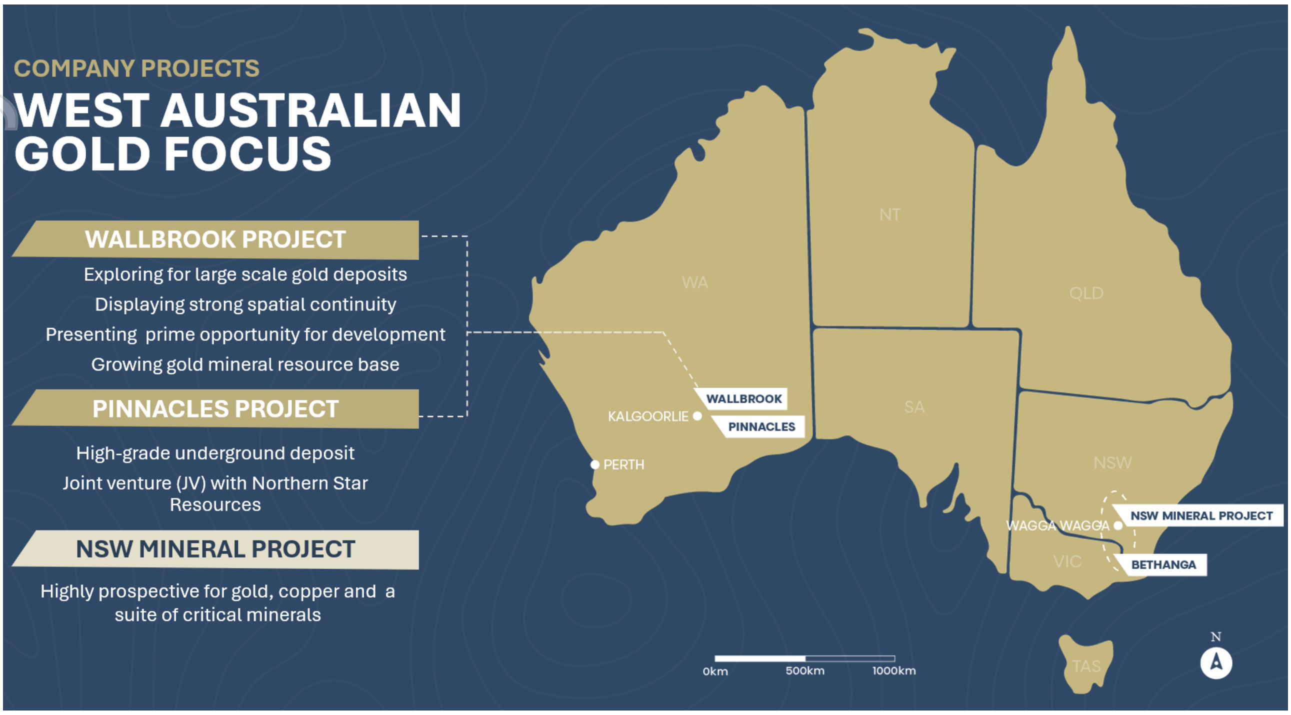

FIGURE 22: NEXUS MINERALS AUSTRALIAN PROJECT LOCATIONS

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, through the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts. Nexus holds a significant 192km^2 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 the 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.

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 Pinnacles Mineral Resources is based upon information compiled by Mr Mark Drabble, a Competent Person who is a member of The Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Drabble is a full-time employee of Optiro Pty Ltd, consultants to Nexus Minerals Limited. Mr Drabble has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Drabble consents to the inclusion in the report of matters based on his information in the form and context in which it appears. The information is extracted from the announcement dated 27/02/2020 and is available to be viewed on the Company website www.nexus-minerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

The information in the report to which this statement is attached that relates to Wallbrook Mineral Resources is based upon information compiled by Mr Paul Blackney, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Blackney is a full-time employee of Snowden Optiro, consultants to Nexus Minerals Limited. Mr Blackney has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Blackney consents to the inclusion in the report of matters based on his information in the form and context in which it appears. The information is extracted from the announcement dated 01/05/2024 and is available to be viewed on the Company website www.nexus-minerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

The Exploration Target estimate has been prepared by Mr Andy Tudor, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Tudor is the Managing Director and full-time employee of Nexus Minerals Limited. Mr Tudor has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tudor consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. The information is extracted from the announcement dated 26/03/2023 and is available to be viewed on the Company website www.nexus-minerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

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

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	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**

Northern Star Resources Ltd Carosue Dam Resource Table as at 31/3/2026

MINERAL RESOURCES as at 31 March 2026	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	2,371	1.7	128	16,362	1.7	889	10,725	1.4	482	29,458	1.6	1,498
Underground	4,095	2.4	319	16,156	2.3	1,185	10,338	2.6	727	30,588	2.4	2,232
Stockpiles	7,338	1.3	153	-	-	-	-	-	-	7,338	1.3	153
Gold in Circuit	-	-	5	-	-	-	-	-	-	-	-	5
Sub-Total Carosue Dam	13,804	1.4	605	32,518	2.0	2,074	21,063	2.0	1,209	67,385	1.9	3,888

Northern Star Resources Ltd Carosue Dam Reserve Table as at 31/3/2026

ORE RESERVES as at 31 March 2026	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	186	1.7	10	1,840	1.8	104	2,027	1.7	114
Underground	1,606	2.9	151	2,615	3.3	274	4,221	3.1	425
Stockpiles	7,338	0.6	153	-	-	-	7,338	0.6	153
Gold in Circuit	-	-	5	-	-	-	-	-	5
Sub-Total Carosue Dam	9,131	1.1	319	4,456	2.6	378	13,587	1.6	696

Appendix 5B

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

Name of entity

NEXUS MINERALS LIMITED

ABN	Quarter ended ("current quarter")
96 122 074 006	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	12	40
1.2	Payments for		
	(a) exploration & evaluation	(1,777)	(4,273)
	(b) development	-	-
	(c) production	-	
	(d) staff costs	(467)	(1,828)
	(e) administration and corporate costs	(128)	(772)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	227	376
1.5	Interest and other costs of finance paid	(3)	(6)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	596
1.8	Other	-	-
1.9	**Net cash used in operating activities**	**(2,136)**	**(5,867)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(4)	(30)
	(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
	(d) investments term deposit	5,000	10,144

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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	-	-
2.6	**Net cash from/(used in) investing activities**	**4,996**	**10,124**

3.	**Cash flows from financing activities**		
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	(12)	(50)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (payments for right-of-use liability)	-	-
3.10	**Net cash from/(used in) financing activities**	**(12)**	**(50)**

4.	**Net increase in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,422	1,063*
4.2	Net cash used in operating activities (item 1.9 above)	(2,136)	(5,867)
4.3	Net cash from/(used in) investing activities (item 2.6 above)	4,996	10,124
4.4	Net cash from/(used in) financing activities (item 3.10 above)	(12)	(50)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**5,270**	**5,270**

***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 with a maturity greater than 3 months were reclassified as 'Term Deposits' and were no longer included in the balance of 'Cash and Cash Equivalents'. This applied to both current and prior period amounts.

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 at 1 July 2025 disclosed in this Appendix 5B has been amended to conform with the above.

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	2,270	2,422
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposit (< 3 Months)	3,000	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**5,270**	**2,422**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	136
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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

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.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash used in operating activities (item 1.9)	(2,136)
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)	(2,136)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,270
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,270
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.5

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.

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:

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.

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: 31 July 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.