Nex Metals
Explorations Ltd

ASX RELEASE
19 AUGUST 2026

Retracted and Amended: NME-WTAC JV First Project - West Point Gold Copper Project

Nex Metals Explorations Ltd (ASX:NME) (**NME** or the **Company**), a gold project explorer and developer, provides an amendment and retraction in relation to an announcement first released on 31 July 2026 regarding its strategic joint venture with the Wangkatja Tjungula Aboriginal Corporation (**WTAC**) (the **Original Announcement**). The Original Announcement disclosed a new application for a tenement comprising the West Point Gold Copper Project.

As emphasised in the Original Announcement, all exploration results presented in the announcement were historical exploration results where the exploration was not reported to JORC 2012 standard nor conducted by the Company. The Company confirms it is not aware of any reason why the historical exploration results should not be considered reliable. However, neither the Company nor the Competent Person has undertaken a detailed process to verify the historical exploration data (the fact of which was disclosed by the Competent Person in the Original Announcement).

As a result, the Company retracts the historical exploration results presented in the Original Announcement. The Company intends to conduct further work to verify the historical exploration results and will consider re-releasing those results with a new JORC Table 1, following such verification.

Until that time, the Company cautions investors not to rely on the historical exploration results in the Original Announcement in making investment decisions in NME.

Revised text of the Original Announcement follows.

Highlights:

- Maiden project for NME WTAC joint venture expected to be West Point Gold Copper Project following application of ELA 52/4564 being made to WA DMPE
- Historical pre-JORC 2012 resource estimates and exploration data in hand and being reviewed for potential upgrade to JORC 2012 standards
- Database collation ongoing
- West Point and Clever Mary represent potential walk-up drill targets, subject to further review of historic exploration data
- All statutory requirements for the application of ELA52/4564 have been met with the next step being DMPE approval of the license

Commenting on today's announcement, Managing Director Ken Allen, said:

"This acquisition of a drill ready Project with near term development opportunities represents the methodology and rationale we are applying within the Joint Venture. Whilst not yet live, we have met all statutory requirements to allow the Department of Mines, Petroleum and Exploration to make its assessments.

"We look forward to working with the Wajarri Yamatji people and all stakeholders to develop this Project and create value and an ongoing respect for country."

West Point Gold-Copper Project

The West Point Gold-Copper Projects marks the first acquisition for the NME-WTAC Joint Venture. Through prudent assessment of projects to date, that must meet certain, high-level thresholds, we are pleased to present such a significant Project that was acquired at minimal cost.

Local Geology

The tenement ELA52/4564 lies in the Lower Proterozoic Gascoyne Province close to the poorly understood Archean-Proterozoic boundary at the northern margin of the Archean Yilgarn Craton.

Historical Exploration

The prospects of West Point and Clever Mary were discovered in the mid-1980's and have received sporadic exploration efforts up until the early 2010's, including by various public companies whom have reported results. These historical reports, including pre JORC 2012 resource estimates, have been collated by the Company and are being reviewed by the NME WTAC Joint Venture.

Project Location

The West Point Gold-Copper is situated approximately 135km to the west of Peak Hill, around 25km north-west of Meekatharra, and 200Km south-south-west from Paraburdoo. The area is in the 100k map-sheet of Peak Hill.

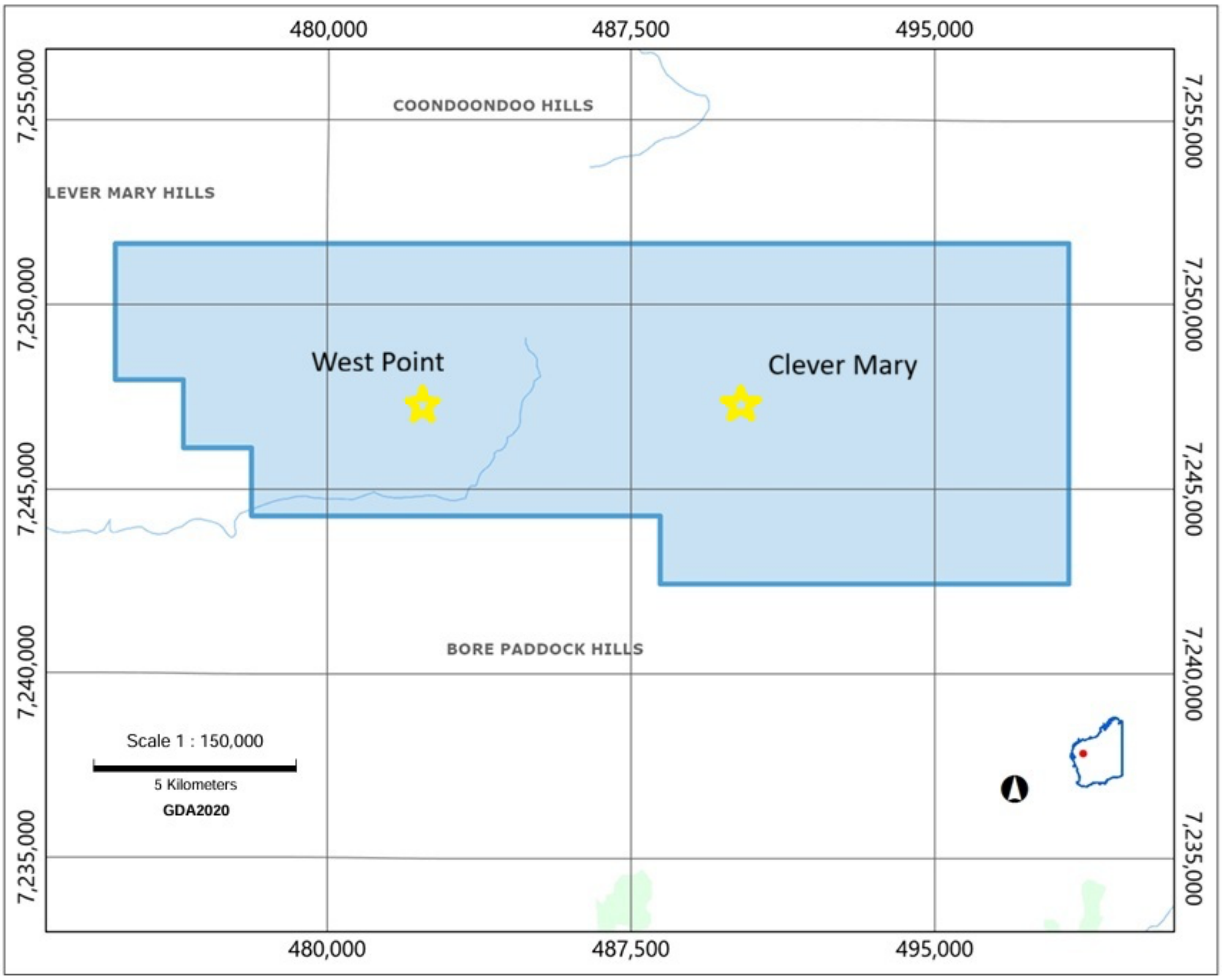

Figure 1: West Point Gold-Copper Project

Next Steps

The Joint Venture will continue to build its geological database over this Project. This will incorporate not just reviewing and detailing historical drilling and geochemical sampling, but geophysical and geological mapping of the Project.

With the potential for walk-up drill targets, this Project meets the requirements of near-term potential success with significant exploration upside.

NME and WTAC WA Gold Exploration Joint Venture

As announced on 21 May 2026, NME and the Wangkatja Tjungula Aboriginal Corporation (WTAC) have entered into a formal Joint Venture. Together, we are working towards becoming a force within the Western Australian mining and exploration community.

Establishing a platform for long-term growth

The establishment of the Joint Venture reflects the respective contributions, responsibilities and long-term objectives of both parties. This work has included the development of governance arrangements, funding structures, commercial operating frameworks and mechanisms to support future project acquisition and development.

With the Joint Venture now established, NME and WTAC are well-positioned to pursue new gold opportunities across Western Australia. By combining technical expertise, operational capability, funding capacity and Aboriginal knowledge, the parties have created a platform designed to support sustainable growth and establish a significant long-term presence within the Western Australian mining and exploration sector.

- ENDS -

ASX release authorised by the Managing Director, Kenneth Allen.

For further information, please contact:

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About Nex Metals Explorations Limited (ASX:NME)

NME aims to be a cash-generative gold-producing entity with a capital-light strategy. NME's project portfolio the Kookynie Tailings Project (Western Australia). NME has also announced its strategic entry and continued work into Egypt's Eastern Desert, one of the most under-explored prospective mining districts in the world. Furthermore, our Joint Venture with WTAC (NME to manage and earn 40% of proceeds) opens many opportunities to become a force within the West Australian mining and exploration community.

Forward Looking Statements

This announcement includes forward-looking statements based on the Company's current expectations, estimates and assumptions as at the date of this announcement. Words such as "expect", "anticipate", "intend", "plan", "estimate", "target", "believe", "may" and "could", and similar expressions, are intended to identify such statements.

Forward-looking statements relate to matters including funding needs and timing, exploration and development plans and costs, approvals and permitting, availability of labour and equipment, operational performance, market conditions (including commodity prices and exchange rates), changes to laws and regulations, and the results and interpretation of exploration activities. These statements involve risks and uncertainties, many outside the Company's control, that may cause actual results to differ materially from those expressed or implied.

No representation or warranty is given as to the accuracy, completeness or likelihood of achievement of any forward-looking statement. Except as required by the Corporations Act, the ASX Listing Rules or other applicable law, the Company undertakes no obligation to update or revise forward-looking statements. Prospective investors should not place undue reliance on them.

Important Notice – Regulatory Authorities

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

Important Notice - Previous Announcements

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