



## QUARTERLY ACTIVITY REPORT FOR THE PERIOD ENDING 30 JUNE 2025

### ASX: NXM

#### Capital Structure

Shares on Issue 604 million

Options: 15.75 million

Cash on Hand \$11.2 million

(30/06/2025)

#### 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

### QUARTER HIGHLIGHTS

#### Wallbrook Regional Gold Targets

- Nexus completed a successful RC program over the Payns prospect drilling 5,172m across 46 holes

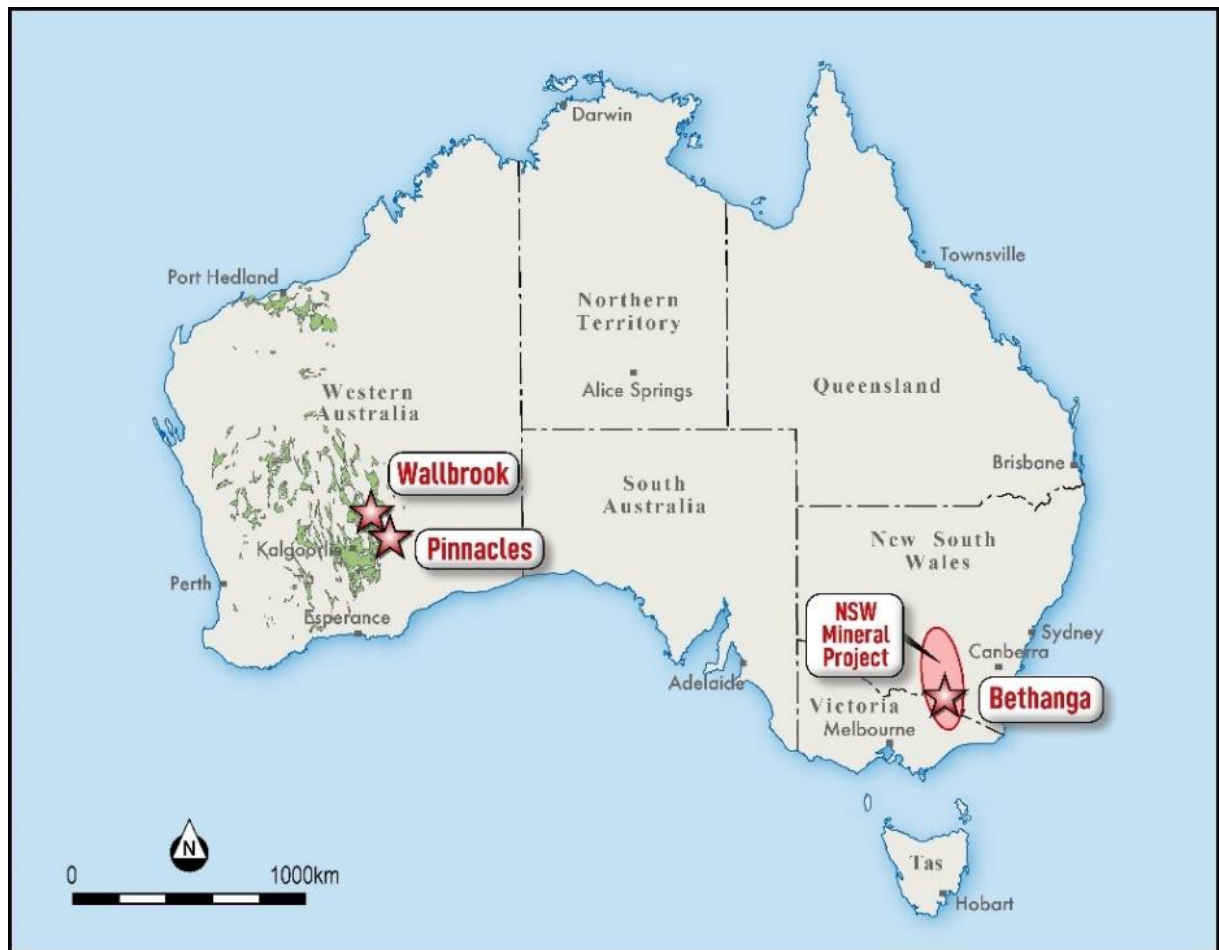
- Payns Prospect – Significant New Gold Discovery

Highlight 4m composite RC drill results are summarised below:

- 8m @ 7.99g/t Au (within 24m @ 2.80g/t Au) from 40m
  - 8m @ 2.85g/t Au (within 16m @ 1.55g/t Au) from 36m
  - 4m @ 3.07g/t Au (within 12m @ 1.25g/t Au) from 36m
  - 4m @ 4.24g/t Au from 56m
  - 8m @ 1.32g/t Au (within 16m @ 0.86g/t Au) from 72m
  - 4m @ 1.28g/t Au (within 20m @ 0.63g/t Au) from 28m
  - 4m @ 1.49g/t Au (within 12m @ 0.85g/t Au) from 20m
  - 4m @ 1.06g/t Au and 4m @ 1.68g/t Au (within 24m @ 0.60g/t Au) from 28m
- Results continue to demonstrate the strong regional exploration opportunity at the Wallbrook Gold Project, whilst also validating Company focus on high quality shallow gold discoveries
  - Exploration success building Wallbrook “Gold Camp” prospectivity

#### Wallbrook Crusader-Templar

- Technical inputs continue to support the opportunity for a multi stage / multiple open pit operation
- Discussions with potential operational and toll treatment partners continue with various options being investigated
- The Mine Proposal and Closure plan, and application documentation for required operational permits, have been submitted to DEMIRS.



**Figure 1: Nexus Minerals Australian Project Locations**

## **WALLBROOK GOLD PROJECT – EASTERN GOLDFIELDS WA**

### **Wallbrook Regional AC Drilling**

Nexus announced during the quarter that it had completed the first RC drilling campaign at the Payns Prospect, at the Wallbrook Gold Project (Wallbrook) in the north-eastern Goldfields region of WA.

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

Previous AC drilling by Nexus identified a 900m x 750m anomalous gold footprint at Payns Prospect. The RC drilling strategy included systematic fence-line testing and targeted, shallow infill to assess continuity, geometry, and tenor of mineralisation. All 4 metre composite results have been received with 1 metre samples corresponding to mineralised intervals currently in the laboratory. The program is discussed further below.



# NEXUSMINERALS

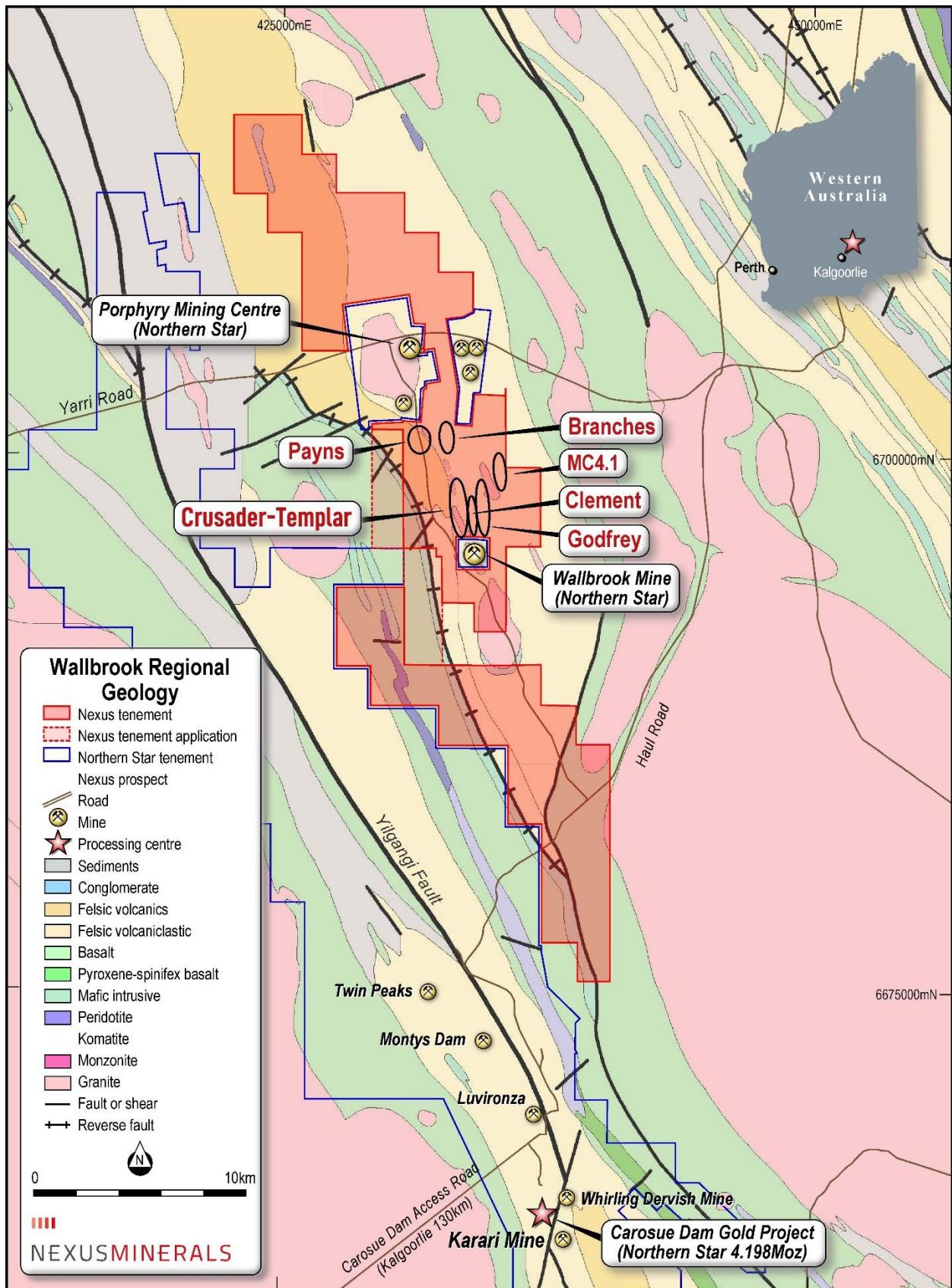


Figure 2. Nexus Wallbrook Gold Project Location Map





# NEXUSMINERALS

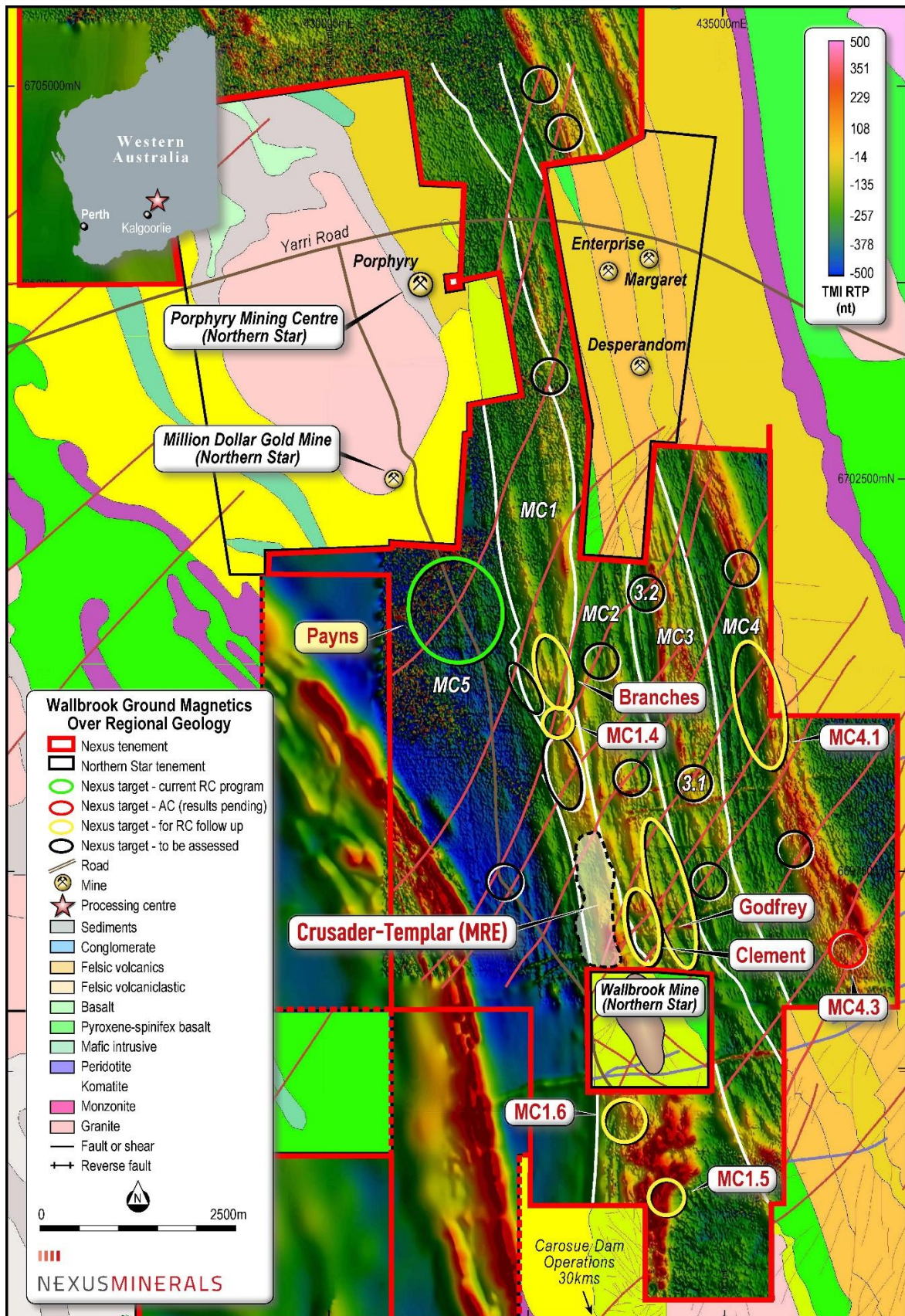


Figure 3: Nexus Wallbrook Regional Target Locations



# NEXUSMINERALS

## Payns RC Program

The RC drilling program comprised 5,172 metres targeting the 900m x 750m anomalous Payns Prospect footprint identified in previous AC drilling. Holes were four metre composite sampled across the entire hole with these results now received. The results map out a coherent mineralised zone within the Payns Prospect footprint, with 45 (out of the 46) drill holes intersecting gold mineralisation (see Table 1; NXM:ASX 22/7/2025). Notably, a higher grade core is emerging with highlight results including:

- 8m @ 7.99g/t Au (within 24m @ 2.8g/t Au) from 40m – *Photo 1*
- 8m @ 2.85g/t Au (within 16m @ 1.55g/t Au) from 36m – *Photo 2*
- 4m @ 3.07g/t Au (within 12m @ 1.25g/t Au) from 36m
- 4m @ 4.24g/t Au from 56m
- 8m @ 1.32g/t Au (within 16m @ 0.86g/t Au) from 72m
- 4m @ 1.28g/t Au (within 20m @ 0.63g/t Au) from 28m
- 4m @ 1.49g/t Au (within 12m @ 0.85g/t Au) from 20m
- 4m @ 1.06g/t Au and 4m @ 1.68g/t Au (within 24m @ 0.6g/t Au) from 28m

Results have confirmed and built upon previous AC drilling success with results including (ASX:NXM 11/11/2024; 31/3/2025):

- 4m @ 7.12g/t Au (within 20m @ 1.77g/t Au) from 8 metres
- 4m @ 6.85g/t Au (within 16m @ 2.74g/t Au) from 28 metres
- 4m @ 6.59g/t Au (within 8m @ 3.44g/t Au) from 40 metres
- 4m @ 5.02g/t Au (within 8m @ 2.60g/t Au) from 20 metres
- 4m @ 4.39 g/t Au (within 8m @ 2.72 g/t Au) from 24 metres
- 4m @ 3.82 g/t Au (within 8m @ 2.73 g/t Au) from 32 metres
- 4m @ 3.58 g/t Au (within 12m @ 1.31 g/t Au) from 20 metres
- 4m @ 2.80 g/t Au (within 8m @ 1.47 g/t Au) from 40 metres - *VISIBLE GOLD – Photo 3*

The system remains open north and south along strike, and down plunge of mineralised zones.

One metre samples correlating to mineralised 4 metre composite samples have now been collected and submitted to the laboratory for analysis. Results will be used to more precisely define an emerging higher grade core to the system. Select multi-element litho-geochemical analysis will also be undertaken to improve geological understanding and target vectoring. One metre gold assay results are expected by the end of August.



# NEXUSMINERALS

## Payns Geology

Drilling intersected fresh rock at approximately 45 metres downhole, indicating a moderate depth to the base of complete weathering. The regolith profile is variable across the prospect, typically comprising a ferruginous laterite transitioning into a mottled zone, with localised development of silcrete (chert) particularly prevalent in the central portion of the prospect. In contrast, a more typical saprolitic weathering profile is observed further east.

The fresh rock geology is 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 intermediate to felsic porphyries, which are commonly hematite altered and are most abundant in the central area. Rare occurrences of granite were also intersected in the central portion of the prospect.

## Payns Mineralisation

Mineralisation in the oxide zone is associated with an increase in quartz–goethite veining. The highest grade intercept from the RC drilling campaign occurred within transitional material and was hosted in a deeply hematitic altered volcanic unit, returning 8m at 7.99 g/t Au (see Photo 1), within a broader interval of 16 m at 4.15 g/t Au. Additional significant gold grades are associated with quartz–goethite veining near the redox boundary, where mineralisation typically follows a broadly flat lying trend.

Highest-grade intervals within the 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.

## Payns Future Work

The ongoing interpretation of the results of the current program, including receiving one metre gold and select multi-element results, will support refinement of the geological model at the Payns Prospect and contribute to improved delineation of the emerging mineralised zones.

This assessment will lead to further drill hole planning including a combination of comprehensive infill drilling of the mineralised envelope identified to date, and targeted extensional drilling both laterally and down dip of the emerging mineralised zones. This is consistent with the Company exploration strategy to efficiently build the project's near-surface ounce portfolio.





# NEXUSMINERALS

44-45

45-46

46-47

47-48

48-49

49-50

50-51

51-52



**Photo 1: NMWBRC25-763 - 8m @ 7.99g/t Au from 44m (within 24m @ 2.80g/t Au)**

36-37

37-38

38-39

39-40

40-41

41-42

42-43

43-44



**Photo 2: NMWBRC25-756: 8m at 2.85g/t Au from 36m (within 16m at 1.55g/t Au)**



**Photo 3: Visible gold observed in drill hole NMWBAC25-897: 41-42 metres. Returned a composite gold grade of 4 metres @ 2.8 g/t Au (within 8 metres @ 1.47 g/t Au) from 40 metres**



# NEXUSMINERALS

SiteID	Prospect	Easting	Northing	Elevation	Depth	Dip	Azimuth	From	To	Interval	g/t Au
NMWBR25-720	Payns	431474	6701017	365	150	-60	283	56	60	4	4.24
NMWBR25-721	Payns	431399	6701026	364	150	-60	283	28	52	24	0.60
							inc	28	32	4	1.06
							and	48	52	4	1.68
NMWBR25-722	Payns	431559	6700993	365	150	-60	279	136	140	4	2.30
NMWBR25-723	Payns	431640	6700978	365	150	-60	283	56	64	8	0.94
NMWBR25-727	Payns	431518	6701204	365	150	-60	283	72	88	16	0.55
							inc	84	88	4	1.94
NMWBR25-729	Payns	431677	6701157	366	150	-60	283	72	88	16	0.86
							inc	76	84	8	1.32
NMWBR25-732	Payns	431591	6700774	364	96	-55	270	32	36	4	1.05
NMWBR25-736	Payns	431883	6700911	365	156	-60	283	72	80	8	0.98
							inc	72	76	4	1.86
NMWBR25-738	Payns	432040	6700872	363	150	-60	283	36	40	4	1.78
NMWBR25-743	Payns	431865	6701033	365	70	-60	270	36	44	8	0.77
							inc	36	40	4	1.09
NMWBR25-744	Payns	431901	6701032	365	70	-60	270	28	36	8	0.86
								44	56	12	0.68
							inc	48	52	4	1.27
NMWBR25-750	Payns	431997	6701081	358	150	-60	283	16	40	24	0.51
							inc	20	32	12	0.85
							inc	20	24	4	1.49
NMWBR25-755	Payns	431930	6700994	365	70	-60	90	32	40	8	0.99
							inc	32	36	4	1.85
NMWBR25-756	Payns	431892	6700998	365	70	-60	90	36	52	16	1.55
							inc	36	44	8	2.85
NMWBR25-761	Payns	431350	6701045	364	60	-60	284	28	48	20	0.63
							inc	32	36	4	1.28
NMWBR25-762	Payns	431301	6701158	364	60	-60	285	36	48	12	1.25
							inc	36	40	4	3.07
NMWBR25-763	Payns	431345	6701145	364	70	-59	287	40	64	24	2.80
							inc	44	52	8	7.99
NMWBR25-764	Payns	431385	6701133	364	80	-60	284	52	56	4	1.32

**Table 1: Payns Prospect – Selected Significant Intercepts >0.5g/t Au (RC 4m composite samples) – refer to ASX:NXM 22/7/2025**





# NEXUSMINERALS

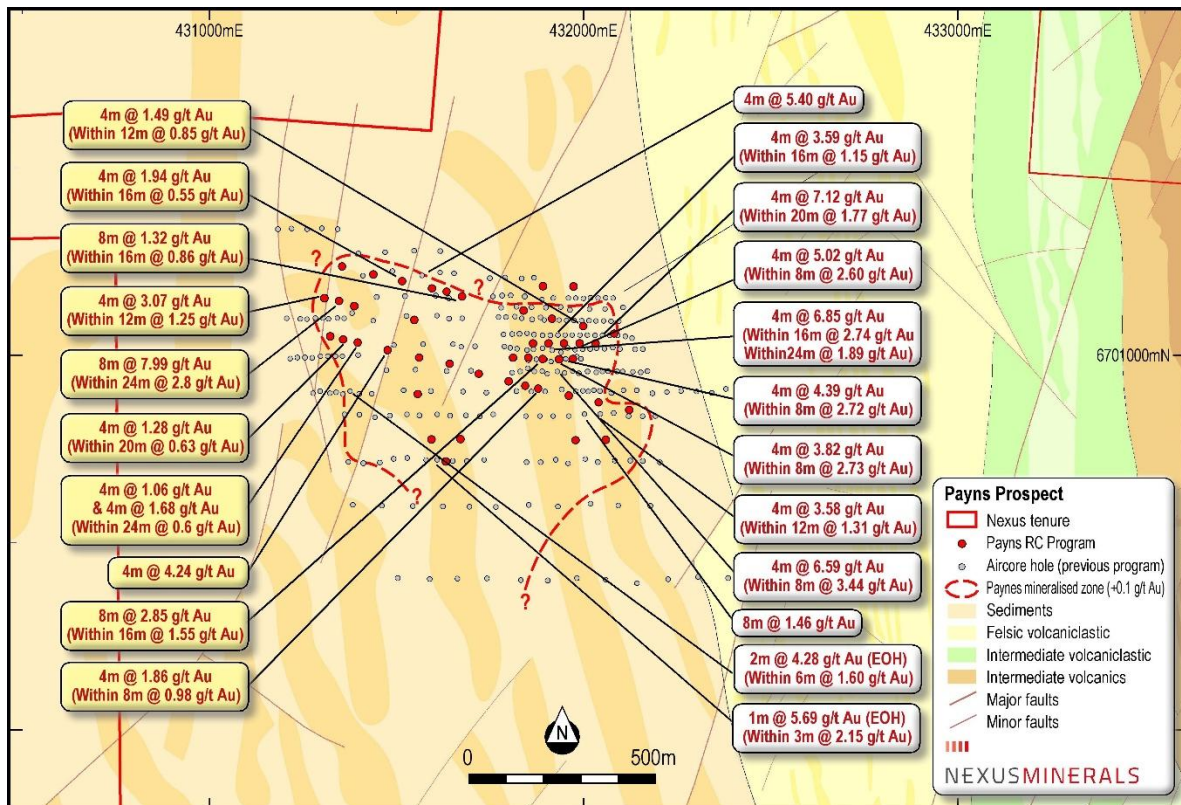


Figure 4: Payns Prospect Completed RC Drillholes – Highlight Results Map

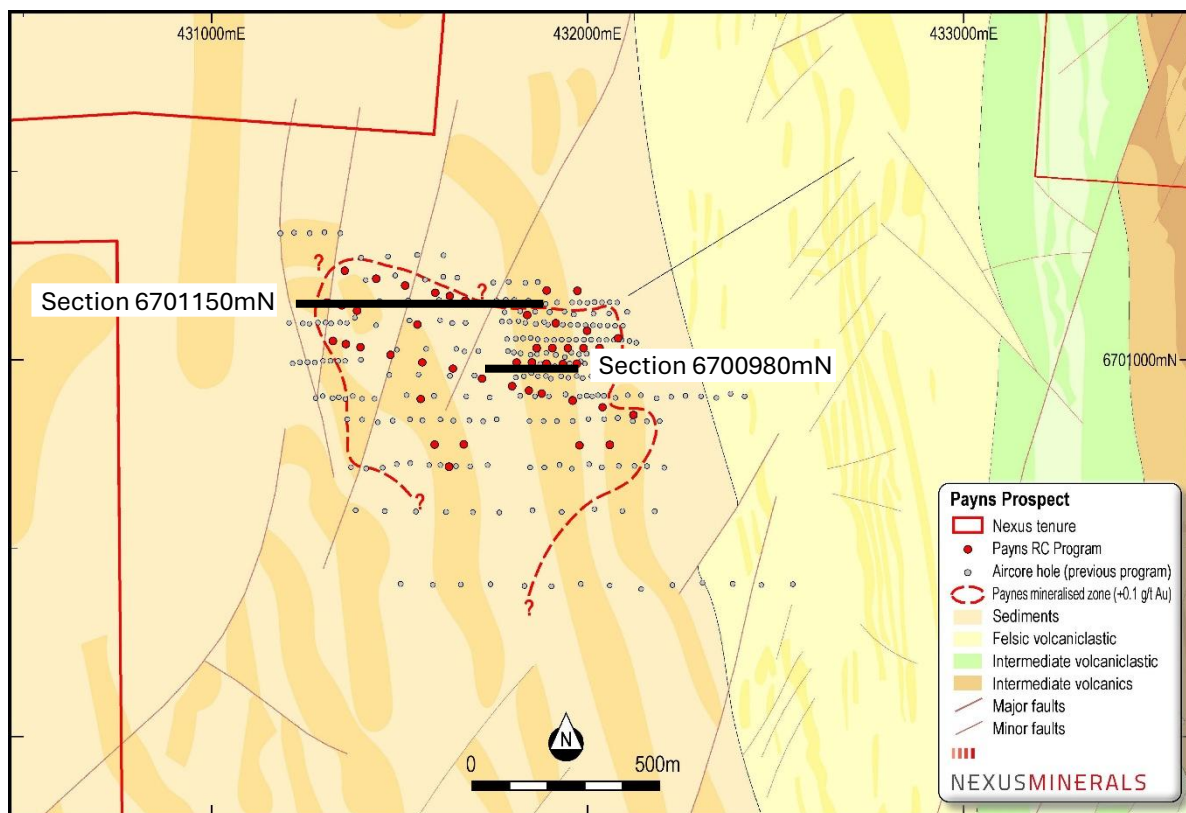


Figure 5: Payns Prospect Completed RC Drillholes - Cross Section Location Map



# NEXUS MINERALS

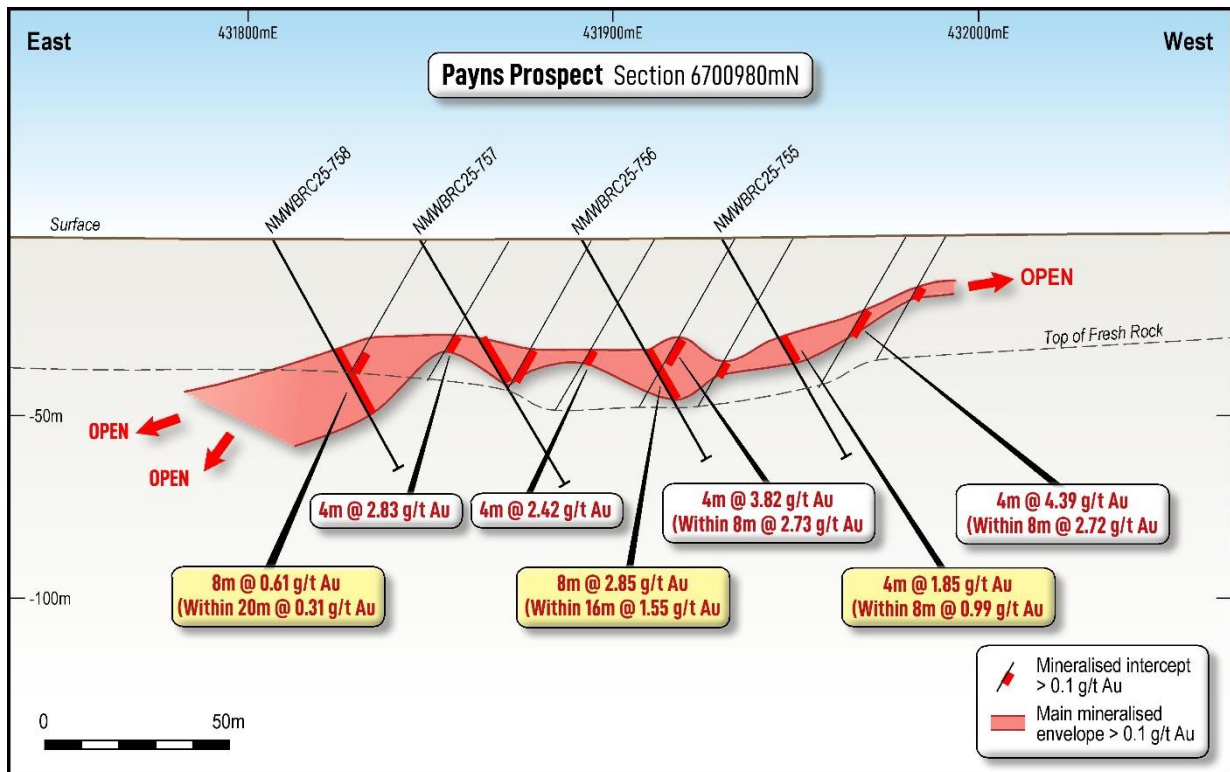


Figure 6: Payns Prospect – Cross Section 6700980mN

(yellow labels new 4m composite RC intercepts, white labels previous AC results)

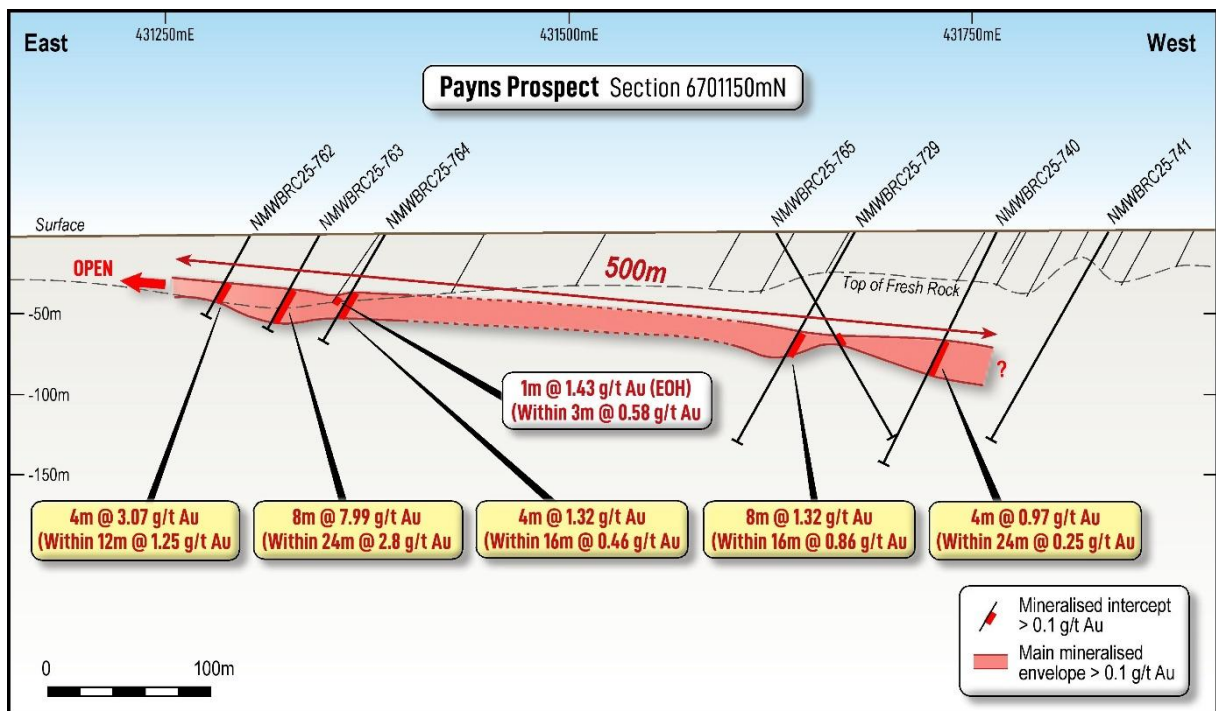


Figure 7: Payns Prospect – Cross Section 6701150mN

(yellow labels new 4m composite RC intercepts, white labels previous AC results)





# NEXUSMINERALS

## Crusader-Templar Gold Deposit

Nexus has continued to de-risk the Crusader-Templar gold deposit through finalisation of key technical study components. The outcome of these studies has further supported the opportunity for a multi stage / multiple open pit operation.

Following the scoping study for Crusader-Templar (NXM: ASX 4/6/2024), discussions with potential operational and toll treatment partners have progressed and will continue to be assessed.

The Mine Proposal and Closure Plan have now been submitted with associated permitting underway.

The Company continues to assess a number of opportunities to realise value from the existing resource inventory, which will continue as part of normal business operations.

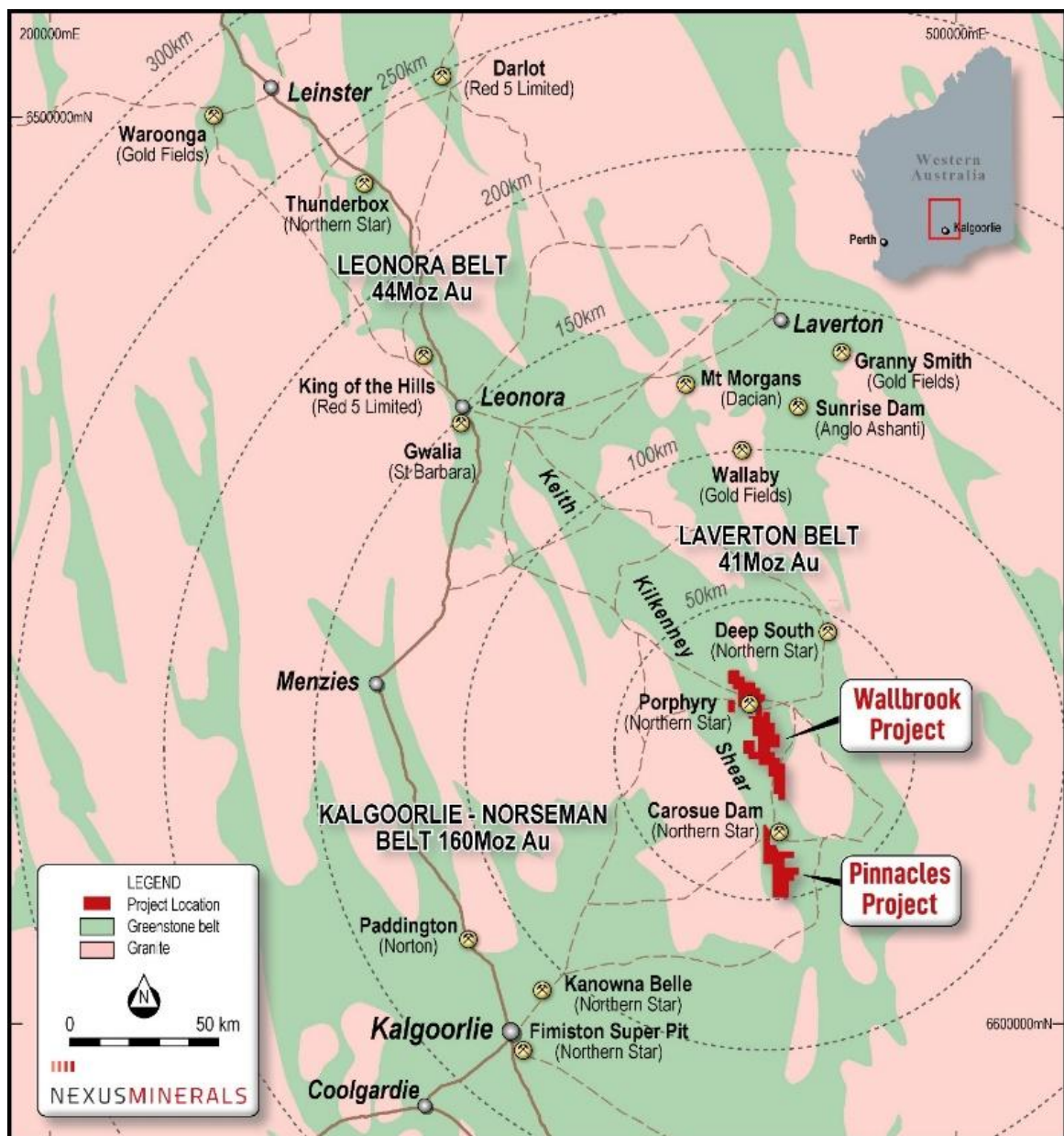


Figure 8: Wallbrook Gold Project location and existing infrastructure





# NEXUSMINERALS

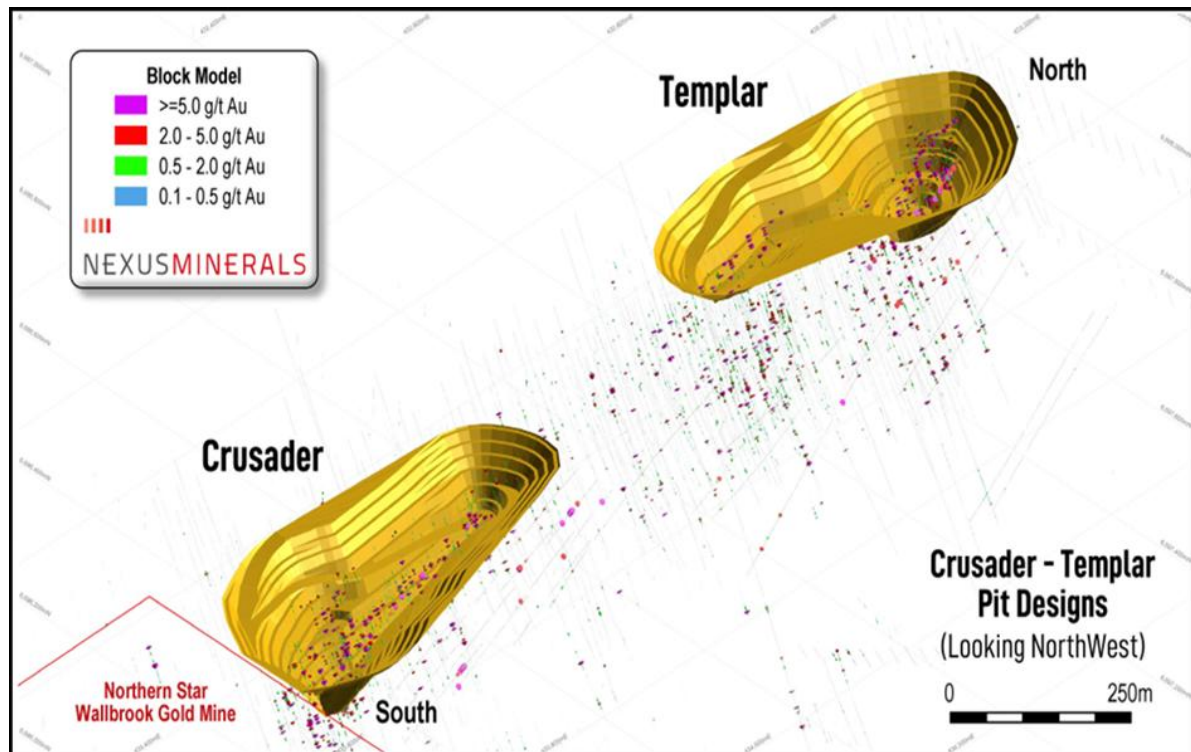


Figure 9. Nexus Crusader-Templar Scoping Study Isometric View

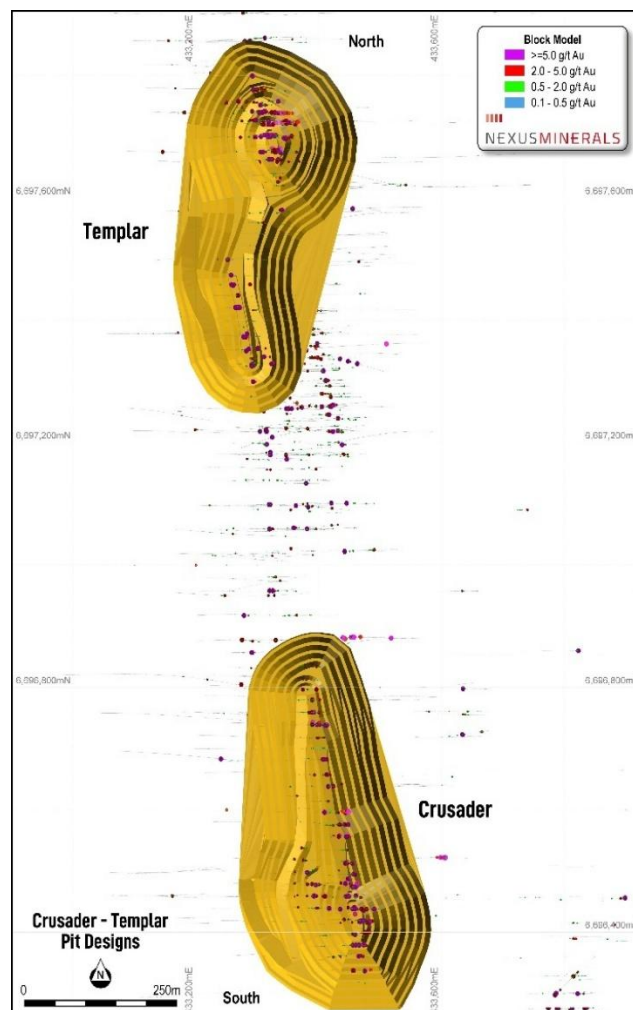


Figure 10. Nexus Crusader-Templar Scoping Study Plan View



# NEXUSMINERALS

## **Pinnacles JV Gold Project**

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

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

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

Total MRE: 609,000t @ 4.0g/t Au for 78,000oz (open pit and underground)

- ❖ Open Pit: 159,000 @ 2.4g/t Au for 12,000oz Au
- ❖ Underground: 450,000t @ 4.6g/t Au for 66,000oz Au

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

**Table 2: Pinnacles Gold Deposit JORC 2012 Combined Mineral Resource Estimate**



# NEXUSMINERALS

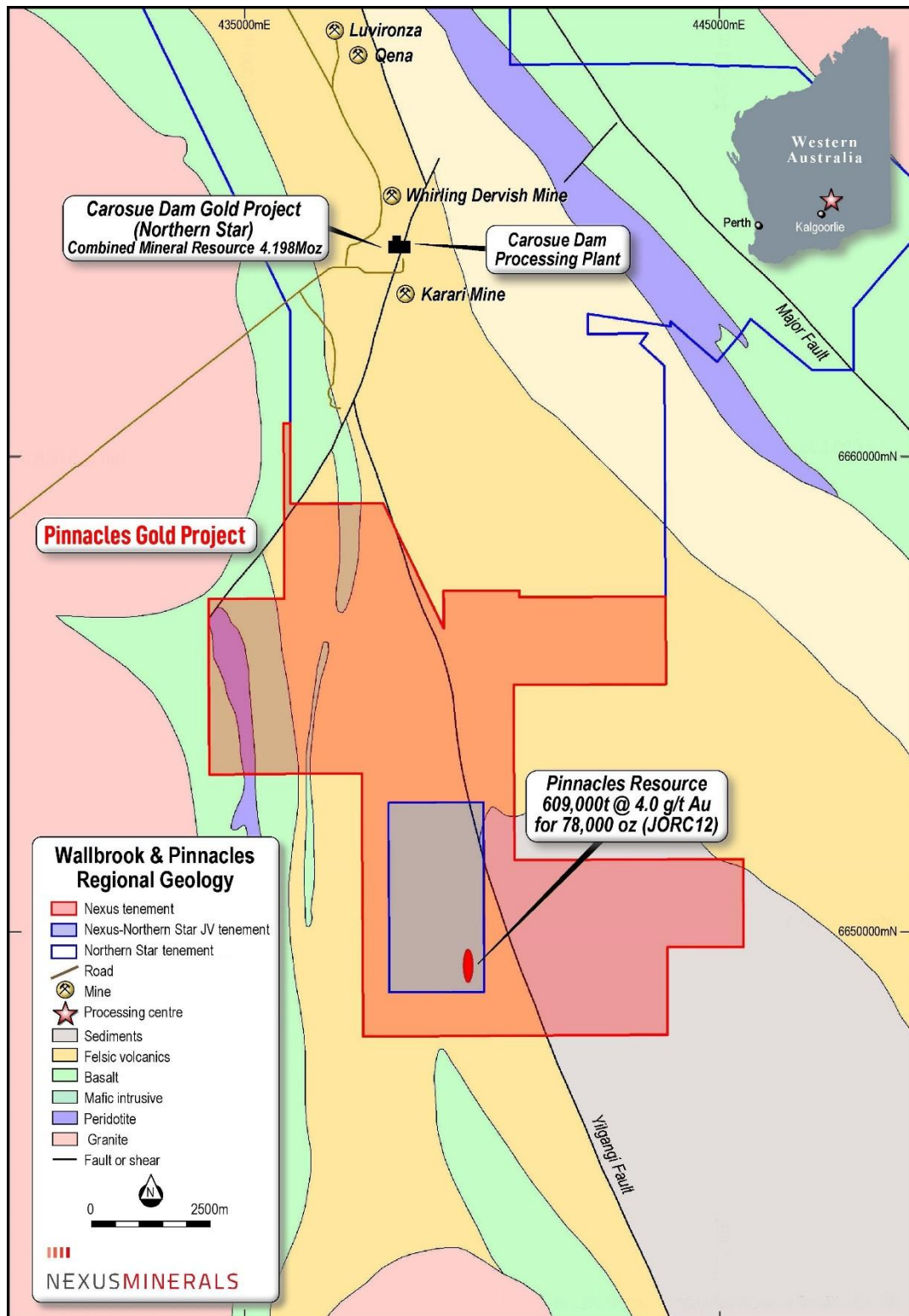


Figure 11: Pinnacles JV Gold Project Location Map





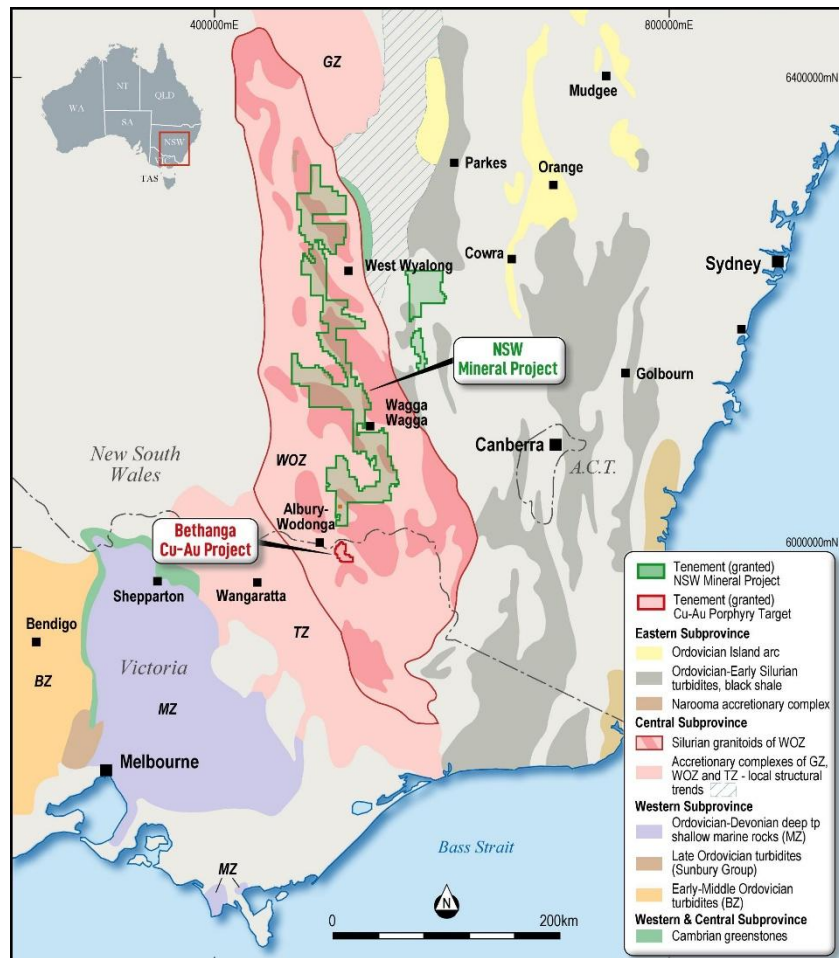
# NEXUSMINERALS

## NSW MINERAL PROJECT

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

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

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



**Figure 12: Nexus Critical Minerals Tenure over Geology**



# NEXUSMINERALS

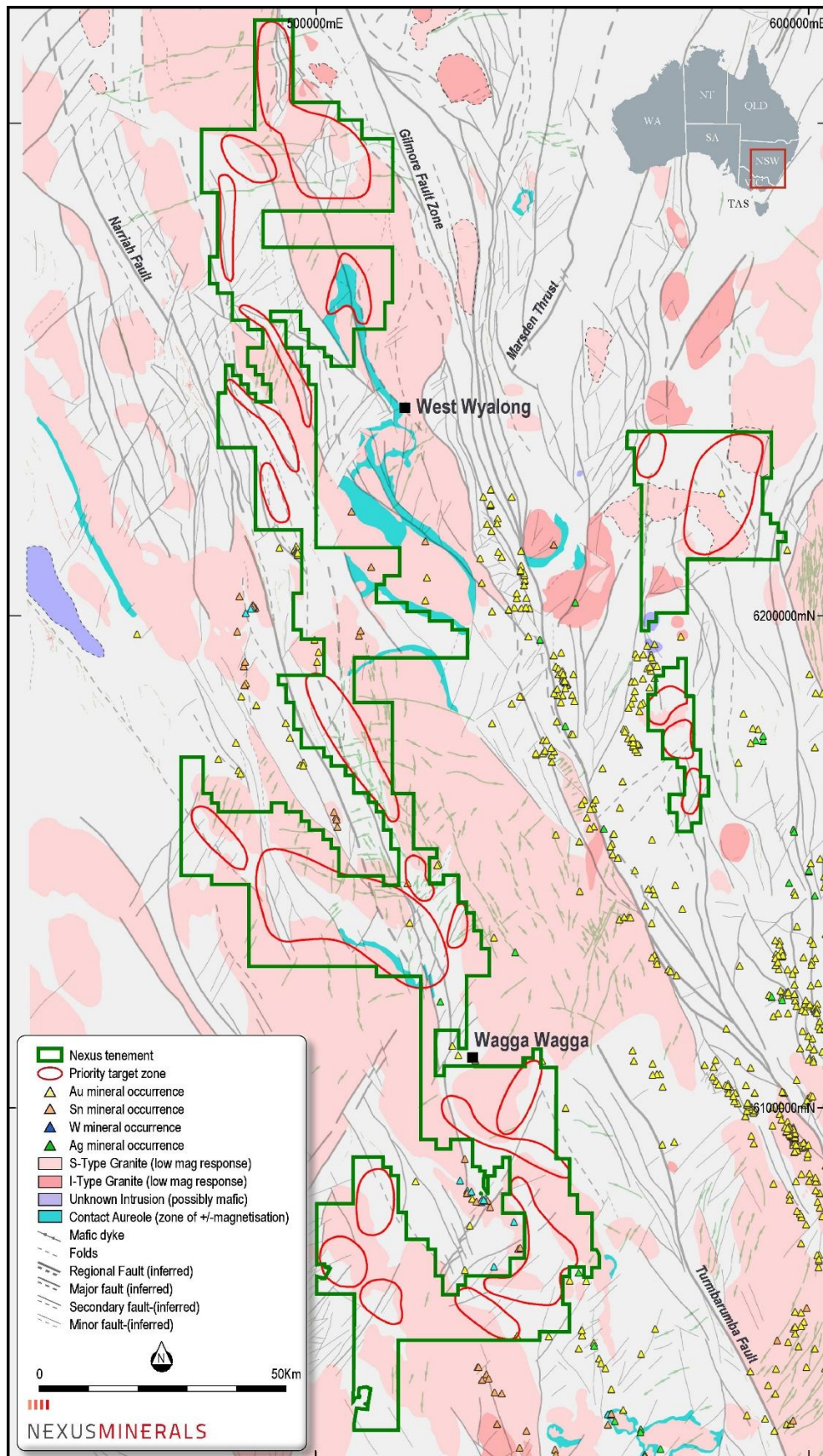


Figure 13: Nexus NSW Mineral Project over Geology



# NEXUSMINERALS

## **NEXUS RESEARCH AND DEVELOPMENT PROJECT**

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

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

## **September 2025 Quarter – Work Programs**

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

### ➤ **Wallbrook Gold Project**

- Receive and assess 1 metre drill results from the recently completed RC drilling program at Payns Prospect.
- Undertake RC drilling programs following up on priority targets areas identified in prior AC drilling campaigns.
- Progress discussions with potential operational and toll treatment partners for the Crusader-Templar resource.
- Continue permitting the Crusader-Templar resources for potential future operations.
- Complete further field surveys as necessary to facilitate the Crusader-Templar resource permitting process.

### ➤ **Pinnacles Joint Venture**

- On receipt of joint venture committee sign off on the Mine Proposal and Closure Plan, submit the Mine Proposal and Closure Plan to DEMIRS.

### ➤ **NSW Mineral Project**

- Ground truthing and orientation sampling surveys as required.

### ➤ **Research and Development Project**

- Progress in tandem with exploration programs.

## **Corporate**

Nexus had a booth in May at the RIU Sydney Conference in Sydney. Presentations were provided and continued engagement with broking houses and institutional / shareholder investors providing updates on the Company's ongoing exploration activities.





# NEXUSMINERALS

Nexus successfully completed a placement to North American, Canadian and local institutions in April which raised \$8.1million. Post the completion of the raise two of the North American institutions became substantial holders.

At the end of the quarter, the Company held \$11.2 million cash and equivalents.

## **ASX Additional Information**

### **ASX listing rule 5.3.1 and 5.3.2**

Exploration and evaluation expenditure during the quarter was \$921,000. Details of exploration activity during the quarter are set out in this report. There were no substantive mining production or development activities during the quarter.

### **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: \$135,000 (including applicable superannuation)

## **Supporting ASX Announcements for the Quarter**

The following announcements were lodged with the ASX and further details (including supporting JORC Tables) for each of the sections noted in this announcement can be found in the following releases. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

- Payns RC Drilling Completed at Wallbrook Gold Project - June 24, 2025
- Branches Gold Prospect Grows with Regional Aircore Success - June 12, 2025
- Payns Prospect RC Drilling Underway at Wallbrook Project - June 05, 2025
- Becoming a substantial holder - May 15, 2025
- Change in substantial holding - May 13, 2025
- s708A Cleansing Notice - May 12, 2025
- Becoming a substantial holder - May 08, 2025
- Replacement Company Presentation - Sydney RIU Conference - May 07, 2025
- Notification regarding unquoted securities - NXM - May 07, 2025
- Application for quotation of securities - NXM - May 07, 2025
- Investor Presentation - RIU Sydney Resources Conference - May 06, 2025
- Quarterly Activities/Appendix 5B Cash Flow Report - April 30, 2025
- Proposed issue of securities - NXM - April 30, 2025
- \$8.1M Institutional Placement to Accelerate Exploration - April 30, 2025
- Trading Halt - April 28, 2025
- Pause in Trading - April 28, 2025
- Regional Aircore Drilling Underway at Wallbrook Gold Project - April 16, 2025
- Further Regional Aircore Success at Wallbrook Gold Project - April 09, 2025



# NEXUS MINERALS

## SUMMARY OF NEXUS MINERALS LIMITED TENEMENTS

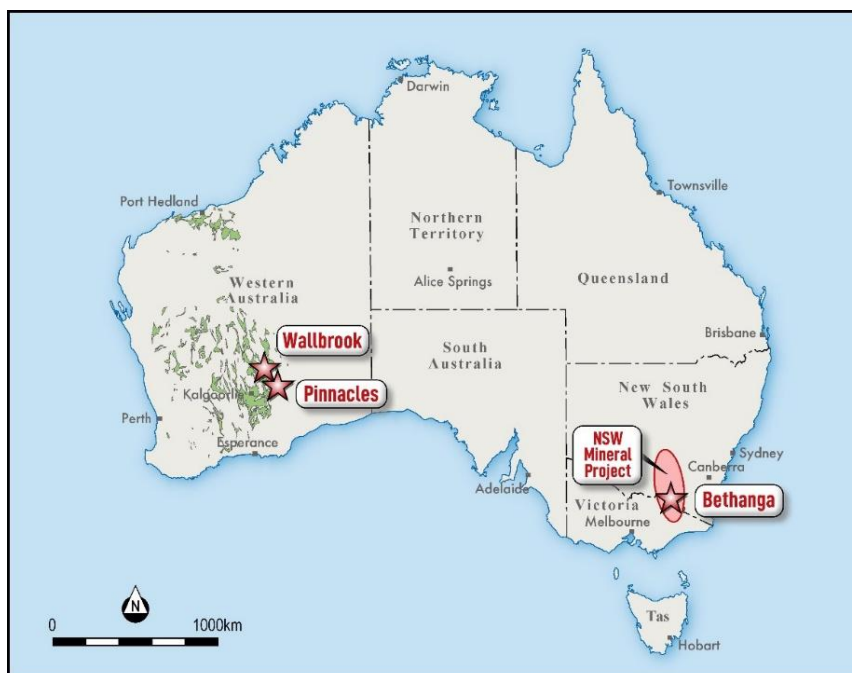
AUSTRALIA	Interest at Beginning of Quarter	Interest at End of Quarter
<b>Wallbrook (Gold)</b>		
E31/1160	100%	100%
M31/157	100%	100%
M31/188	100%	100%
M31/190	100%	100%
M31/191	100%	100%
M31/231	100%	100%
M31/251	100%	100%
E31/1107	100%	100%
E31/1108	100%	100%
E31/1118	100%	100%
M31/502 (Under application)	0%	0%
E31/1361 (Under application)	0%	0%
E31/1362 (Under application)	0%	0%
P31/2192 (Under application)	0%	0%
P31/2176 (Under application)	0%	0%
<b>Pinnacles (Gold)</b>		
M28/243 (JV with ASX:NST)	90% Contributing JV	90% Contributing JV
E28/2526	90%	90%
E28/2487	100%	100%
P28/1421 (under application)	0%	0%
<b>NSW (Gold / Copper / Critical Minerals)</b>		
EL9546	100%	0%
EL9556	100%	100%
EL9557	100%	100%
EL9558	100%	100%
EL9559	100%	100%
EL9566	100%	100%
<b>Bethanga (Porphyry Copper-Gold)</b>		
EL006920	100%	100%

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



# NEXUSMINERALS

## About Nexus



**Figure 14: Nexus Minerals Australian Project Locations**

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts. Nexus holds a significant land package of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

Nexus Minerals' tenement package at the Wallbrook Gold Project commences immediately to the north of Northern Star's multi-million ounce Carosue Dam mining operations (CDO), and current operating Karari and Whirling Dervish underground gold mines. The Company's Pinnacles Gold Project is located immediately to the south of CDO and comprises Nexus 100% owned tenure and Nexus-Northern Star Resources JV tenure.

In addition to this, the Company has expanded its existing project portfolio with the addition of the granted tenure over 15,000km<sup>2</sup> of Gold, Copper and Critical Mineral prospective tenure in NSW, and the Bethanga Porphyry Copper-Gold project in Victoria.

Nexus is actively investing in new exploration techniques to refine the targeting approach for their current and future tenements.

**- Ends -**

**Enquiries**      **Mr Andy Tudor, Managing Director**  
                      **Mr Paul Boyatzis, Non-Executive Chairman**

**Contact**        **Phone: 08 9481 1749**

**Website**       [www.nexus-minerals.com](http://www.nexus-minerals.com)

**ASX Code**     **NXM**





# NEXUSMINERALS

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

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

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

*The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on, and fairly represents, information and supporting documentation, prepared, compiled or reviewed by Mr Adam James, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr James is the Exploration Manager and full-time employee of Nexus Minerals Limited. Mr James has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr James consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. The results are available to be viewed on the Company website [www.nexus-minerals.com](http://www.nexus-minerals.com). The Company confirms that it is not aware*



# NEXUS MINERALS

of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

**FORWARD LOOKING AND CAUTIONARY STATEMENTS.** Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements. No Ore Reserves have currently been defined on the Pinnacles or Wallbrook tenements. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Pinnacles or Wallbrook tenements has yet to be established.

## Appendix 1

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

### Crusader-Templar Mineral Resource Summary (0.4g/t cut-off) (rounding errors may occur)

Cut Off Grade (g/t Au)	Category		Tonnes (kt)	Au Grade (g/t )	Au Ounces (kOz)
0.5	O/P	Indicated	140	2.6	11
		Inferred	19	1.6	1
		Sub-total	159	2.4	12
1.0	U/G	Indicated	170	5.6	30
		Inferred	280	4.0	36
		Sub-total	450	4.6	66
Combined Total			609	4.0	78

### Pinnacles Mineral Resource Summary (OP & UG gold g/t cut-off) (rounding errors may occur)

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

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

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

NST ATTRIBUTABLE RESERVE Carosue Dam	PROVED			PROBABLE			TOTAL RESERVE		
	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)
Surface	-	-	-	3,610	1.9	217	3,610	1.9	217
Underground	2,359	3.0	229	3,297	3.1	325	5,656	3.0	553
Stockpiles	6,628	0.7	141	-	-	-	6,628	0.7	141
Gold in Circuit	-	-	6	-	-	-	-	-	6
<b>Sub-Total Carosue Dam</b>	<b>8,987</b>	<b>1.3</b>	<b>376</b>	<b>6,907</b>	<b>2.4</b>	<b>542</b>	<b>15,894</b>	<b>1.8</b>	<b>917</b>

## Appendix 5B

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

Name of entity

NEXUS MINERALS LIMITED

ABN

96 122 074 006

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	3	57
1.2	Payments for		
	(a) exploration & evaluation	(921)	(3,091)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(470)	(1,741)
	(e) administration and corporate costs	(170)	(683)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	101	223
1.5	Interest and other costs of finance paid	(1)	(4)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	529
1.8	Other	-	-
<b>1.9</b>	<b>Net cash used in operating activities</b>	<b>(1,458)</b>	<b>(4,710)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(6)	(20)
	(d) exploration & evaluation	-	-
	(e) investment term deposit	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	5	10
	(c) property, plant and equipment	-	-
	(d) investments	-	-



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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (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	-	-
<b>2.6</b>	<b>Net cash from/(used in) investing activities</b>	<b>(1)</b>	<b>(10)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	8,100	12,256
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	3
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(450)	(696)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(13)	(51)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (payments for right-of-use liability)	-	-
<b>3.10</b>	<b>Net cash from/(used in) financing activities</b>	<b>7,637</b>	<b>11,512</b>

<b>4.</b>	<b>Net increase in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	5,029	4,415
4.2	Net cash used in operating activities (item 1.9 above)	(1,458)	(4,710)
4.3	Net cash from/(used in) investing activities (item 2.6 above)	(1)	(10)
4.4	Net cash from/(used in) financing activities (item 3.10 above)	7,637	11,512
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>11,207</b>	<b>11,207</b>

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

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,063	940
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposit	10,144	4,089
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>11,207</b>	<b>5,029</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	135
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.*

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash used in operating activities (item 1.9)	(1,458)
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)	(1,458)
8.4	Cash and cash equivalents at quarter end (item 4.6)	11,207
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	11,207
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	7.7
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	<div style="border: 1px solid black; padding: 5px; min-height: 40px;">                     Answer:                 </div>	
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?	
	<div style="border: 1px solid black; padding: 5px; min-height: 40px;">                     Answer:                 </div>	
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?	
	<div style="border: 1px solid black; padding: 5px; min-height: 40px;">                     Answer:                 </div>	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

## Compliance statement

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

Date: 30 July 2025

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*



---

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

---

*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.