



Nex Metals
Explorations Ltd

ABN 63 124 706 449

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533 Hay Street,
Perth WA 6000, Australia

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Perth WA 6831, Australia

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22 April 2008

Dear Shareholder

Non-renounceable Entitlement Issue of Options

On 4 April 2008, Nex Metals Explorations Ltd (Company) lodged a Short Form Prospectus (Prospectus) with ASX Limited (ASX) and on the 3 April 2008 with the Australian Securities & Investments Commission (ASIC) for a pro-rata non-renounceable rights issue of one (1) option exercisable at 25 cents on or before 30 November 2011 (Option) for every two (2) shares held by Shareholders registered at 5.00pm (WST) on Thursday 24 April 2008 (Record Date) at an issue price of 1 cent per Option to raise up to \$384,217 (Entitlements Issue).

It is important to note that the record date is the date that you are a registered shareholder NOT the last date to acquire shares, it may take up to 3 days from date of purchase of shares to be registered as a shareholder.

Shareholder approval is not required in relation to the Entitlements Issue.

A full copy of the Prospectus will be mailed to all Shareholders who hold shares on the Record Date. However, the Prospectus will not constitute an offer in any place in which, or to any person to whom, it would be unlawful to make such an offer. Accordingly, it is the responsibility of non-resident applicants to obtain all necessary approvals for the allotment and issue to them of Options pursuant to the Prospectus.

This Prospectus is available in electronic form on the ASX website at www.asx.com.au or the Company's website at www.nexmetals.com

It is intended that the proceeds will be applied toward working capital and expenses of the issue.

Holders of Existing Options already on issue will be entitled to exercise their options prior to the Record Date in order to participate in the Entitlements Issue.

Under the Offer a total of 38,421.646 New Options will be issued. The quoted and unquoted securities on issue in the Company following completion of the Entitlements Issue, assuming all Existing Options are exercised prior to the Record Date, will be as follows:



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The indicative timetable for the issue is as follows:

Date	Action
3 April 2008	Prospectus lodged with ASIC
4 April 2008	Prospectus lodged with ASX
24 April 2008	Record Date to identify shareholders entitled to participate in the Rights Issue
30 April 2008	Despatch Prospectus
22 May 2008	Closing Date
29 May 2008	Deferred settlement quotation of Options

If you have any questions please do not hesitate to contact the undersigned on (08) 9221 6813 or the share registry Security Transfer Registrars Pty Ltd on (08) 9315 2333.

Yours faithfully

Kenneth M Allen
Managing Director