



10 June 2010

NEX METALS EXPLORATIONS LTD

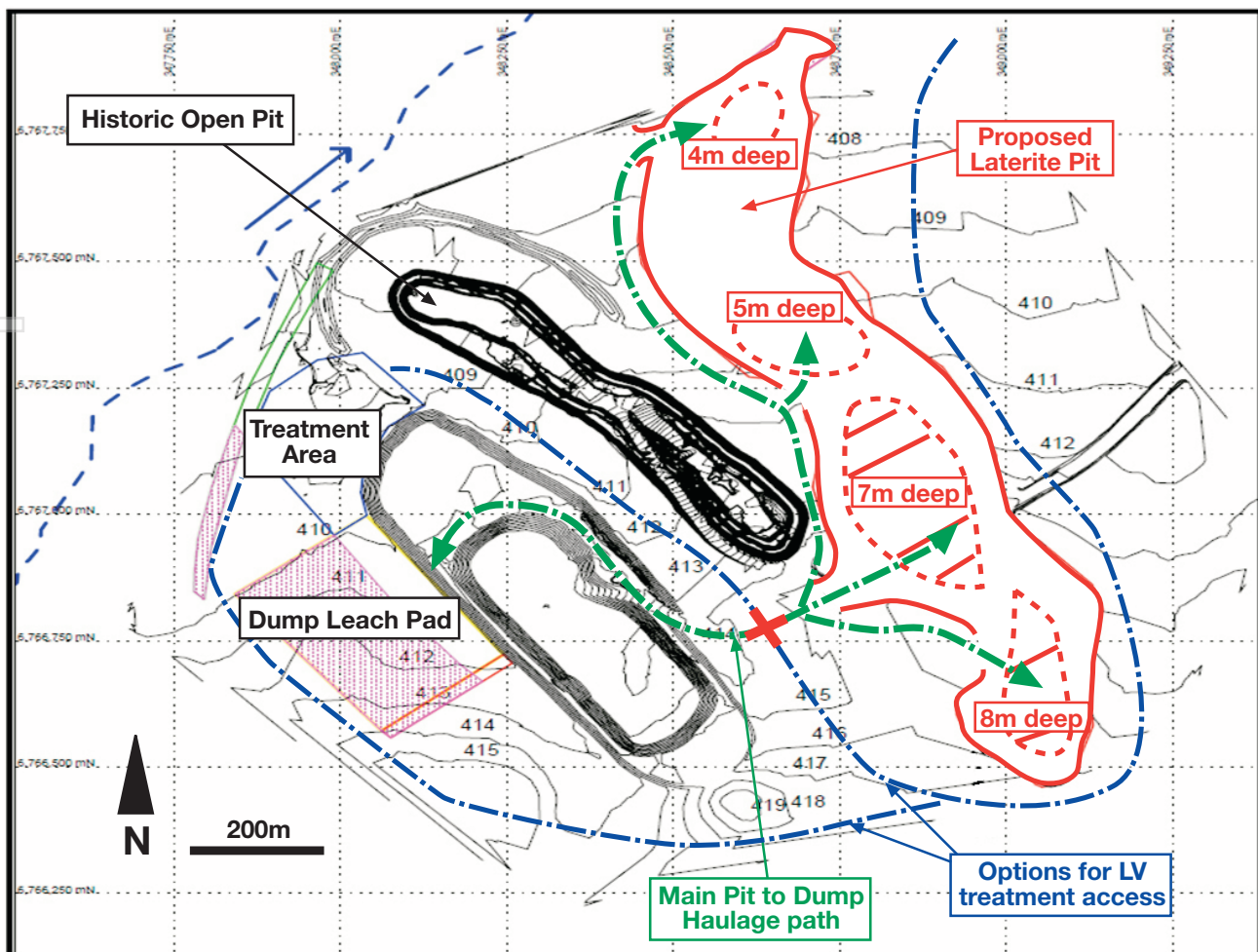
Resources Update Nex Metals 100% Kookynie Gold Project

20.19 Mt for 632,000 ounces of gold.

Nex Metals Explorations Ltd (ASX; NME) ("Nex") is pleased to announce an update of the Mineral Resource Estimates for the Kookynie Gold Project's Phase 1, Phase 2 and Phase 3.

The estimates have been completed by Hellman and Schofield Pty Ltd and represent a significant 632,000 ounce gold inventory to Nex shareholders and supplements announcements made on 20th and 26th May 2010.

The directors believe there is huge potential to expand on this resource base as there are only approximately 120 holes drilled deeper than 120 vertical metres and most resources are open at depth and along strike.





Kookynie Projects combined Resource summary: cutoff grades to suit mineralisation style and potential mining approach

Phase 1 - Resource summary at a 0.25g/t cut-off grade

Material Type	Measured			Indicated			Inferred			Total		
	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces
Orient Well Laterite	-	-	-	0.67	0.53	11,000	1.17	0.4	15,000	1.84	0.5	27,000
Double J Laterite	-	-	-	0.17	0.51	3,000	0.67	0.5	10,000	0.84	0.5	13,000
Laterite Resources												
Subtotal	-	-	-	0.84	0.52	14,000	1.84	0.4	25,000	2.68	0.5	40,000

Phase 2 - Resource summary at a 0.50g/t cut-off grade

Material Type	Measured			Indicated			Inferred			Total		
	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces
Admiral	1.39	1.19	53,000	1.31	1.18	49,000	0.50	1.1	17,000	3.20	1.2	120,000
Butterfly	-	-	-	1.85	1.12	67,000	0.86	1.0	27,000	2.71	1.1	94,000
Clarke	-	-	-	0.68	1.18	26,000	0.13	0.9	4,000	0.81	1.1	29,000
Red Lake	-	-	-	0.15	1.33	6,000	0.20	1.2	8,000	0.35	1.2	14,000
King	-	-	-	1.48	0.80	38,000	0.15	0.7	3,000	1.63	0.8	42,000
Danluc	-	-	-	0.48	1.01	16,000	0.13	0.9	4,000	0.61	1.0	20,000
Butterfly Project												
Areas Subtotal	1.39	1.19	53,000	5.95	1.06	202,000	1.97	1.0	63,000	9.31	1.1	319,000
Orient Well Main	-	-	-	4.15	1.03	137,000	0.84	1.0	28,000	4.99	1.0	165,000
Orient Well East	-	-	-	0.26	0.86	7,000	0.15	0.9	4,000	0.41	0.9	11,000
Orient Well Project												
Areas Subtotal	-	-	-	4.41	1.02	144,000	0.99	1.0	32,000	5.40	1.0	176,000
Puzzle Deeps	-	-	-	1.93	0.93	58,000	0.76	0.9	23,000	2.70	0.9	81,000
Puzzle Deeps												
Subtotal	-	-	-	1.93	0.93	58,000	0.76	0.9	23,000	2.70	0.9	81,000

Phase 3 - Resource summary at a 0.50g/t cut-off grade

Material Type	Measured			Indicated			Inferred			Total		
	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces
Diamantina Deeps	-	-	-	0.04	5.47	8,000	0.05	5.0	8,000	0.10	5.2	16,000
Dianamtina Deeps	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	0.04	5.47	8,000	0.05	5.0	8,000	0.10	5.2	16,000
Combined Kookynie												
Projects Total	1.39	1.19	53,000	13.17	1.00	426,000	5.61	0.8	151,000	20.19	1.0	632,000

Note: Figures above may not sum due to rounding.

Significant figures do not indicate an added level of precision.

Assumed bulk density values ox=1.8, tr=2.1 fr=2.7.

Limited recovery and supportive QAQC.

Well defined geological continuity.

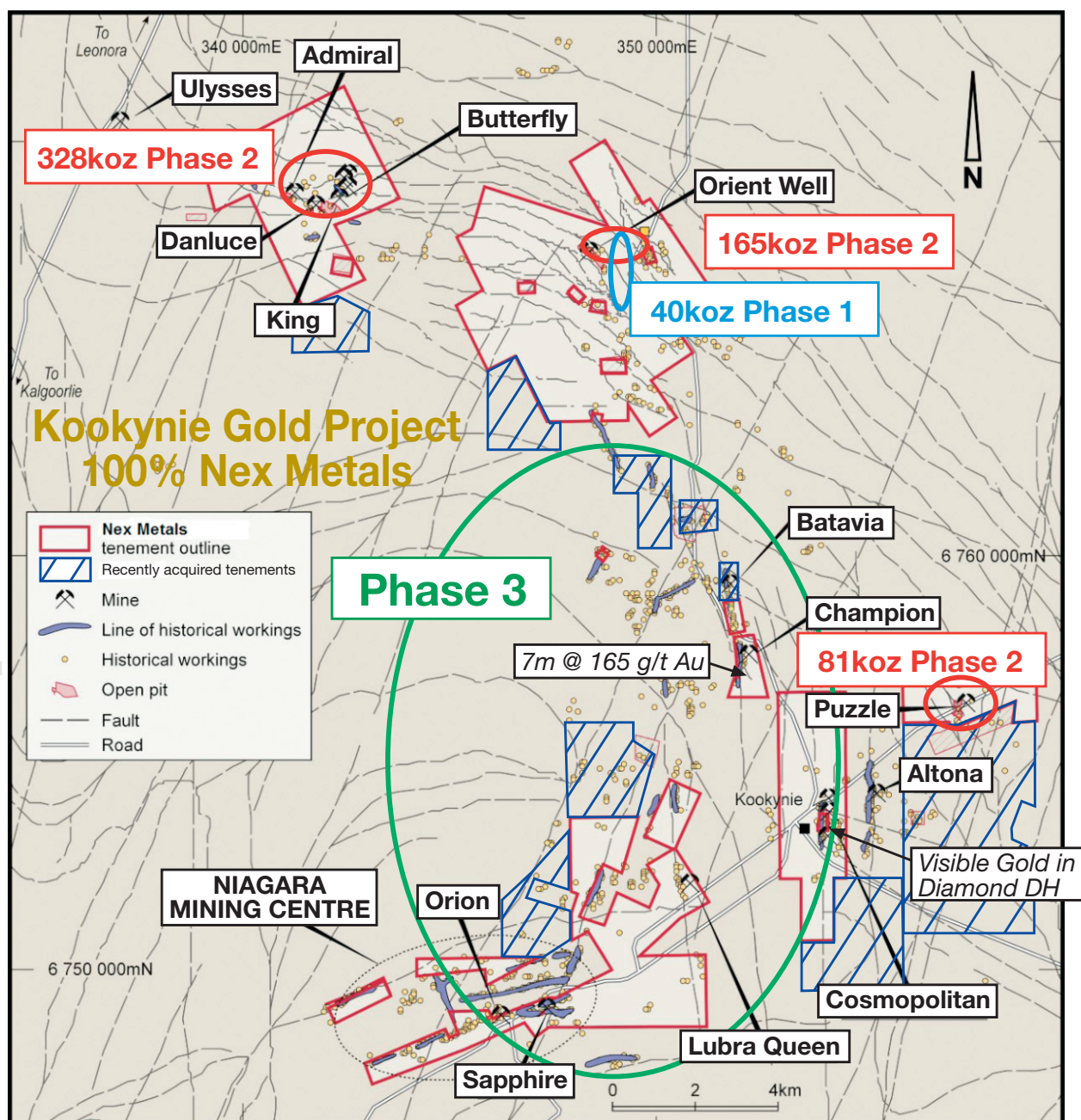


Phase 1 is the first step in the Nex 3 Phase Plan for Growth in the 100% owned Kookynie Gold Project.

Phase 1 - Swift Low Cost Gold Production, Orient Well Laterite Heap Leach.

Phase 2 - Reoptimisation of shallow previously mined open pits, bulk mining low grade, low ore to waste strip ratio and heap leach gold recovery.

Phase 3 Establishing a High Grade Underground Goldmine supplemented by lower grade feed from surrounding open pits and processing within a Carbon in Leach (CIL) mill.





Phase 1 is a Laterite Dump Leach. The ore is on the surface with no waste overburden, and has displayed excellent metallurgical characteristics for Dump Leach gold extraction in rigorous testwork by Nex.

Nex has obtained Department of Environment & Conservation (DEC) and Department of Mines and Petroleum (DMP) approval to start Phase 1 mining.

Mining equipment to start construction of the Dump Leach Pad will be on site by the end of the first week in June 2010.

With the price of gold at record levels, this is certainly an exciting time for the shareholders of Nex Metals Explorations Ltd.

For more information please visit the website www.nexmetals.com.

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Responsibility Statement

The information in this report that relates to Mineral Resources and Exploration Results is based on information compiled by Mr. Robert Spiers who is a full time employee of Hellman & Schofield Pty Ltd and Mr Edd Prumm who is a full time employee of the Company. Mr. Spiers and Mr Prumm have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Spiers and Mr Prumm consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Mr E Prumm the Technical Director and Exploration Manager of the Company is a Member of the Australasian Institute of Mining and Metallurgy, and the Australian Institute of Geoscientists, Mr Spiers is a Member of the Australian Institute of Geoscientists.