

Nex Metals
Explorations Ltd
www.nexmetals.com

Annual General Meeting



23rd November 2012
ASX: NME

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Forward Looking and Compliance Statements

- This presentation is provided to you for the sole purpose of providing preliminary background technical, financial and other information to enable you to review the business activities of Nex Metals Explorations Ltd.
- The material provided to you does not constitute an invitation, solicitation, recommendation or an offer to purchase or subscribe for securities.
- This presentation may contain "forward looking statements" which are made in good faith and are believed to have a reasonable basis. However such forward looking statements are subject to risks, uncertainties and other factors which could cause the actual results to differ materially from the future results expressed, projected or implied by forward looking statements.
- The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Rob L'Heureux, who is a Member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta (Canada). Mr. L'Heureux M.Sc., P.Geol., who is a full time employee of APEX Geoscience Ltd., has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken 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. L'Heureux consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.
- Refer to Nex Metals Explorations Ltd 2012 Annual Report, page 5, "Responsibility Statement".

2012 YEAR IN REVIEW

- Mining of the Butterfly Pit
 - Revised resource estimation, confirmatory grade control drilling and positive pit optimisation
 - Mining and ore treatment commencement Jan/Feb
 - Mining ceases June and treatment ceases August
 - 53,021 tonnes treated of the anticipated 158,281 tonnes for the 6-month campaign (33% of expected)*
 - 1,521 ounces recovered of the anticipated 13,562 ounces for the 6-month campaign (11% of expected)*
 - *subject to final Gold-In-Circuit calculations

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2012 YEAR IN REVIEW *cont.*

- Mining progressed as expected; highly visible and easy digging ore zone, consistent ore zone grab sample assays, strip ratios consistent with expectations, furthered understanding of structural control on ore, equipment performed well, good operating crew, metallurgically efficient

2012 YEAR IN REVIEW *cont.*

- Mill crushing circuit frequently inoperable leading to low processing rates and gold recoveries resulting in consequent mining rate inefficiencies
- Milling issues lead to tight cash flow due to lower revenues and higher costs
- NME is assessing commercial remedies available to the company including ongoing dialogue with processor

FINANCIAL POSITION

- \$5.1M received for Research and Development
- \$3M placement pending from Hong Kong based company
- \$7M standby subscription agreement available
- Prudent cost cutting measures undertaken
- Proposed Orient Well Mill refurbishment plan with another Hong Kong based firm

PROPOSED ORIENT WELL MILL REFURBISHMENT PLAN

- Heads of Agreement
 - NME leases existing milling infrastructure (term to be agreed)
 - Milling entity to rebuild mill to a 700,000 tpa capacity
 - NME pay agreed fee per tonne of ore treated
 - Fee on a cost-plus basis
 - NME retains joint management control of mill
 - Agreement allows for processing of 3rd party ore
 - NME to profit share on 3rd party ore processing

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LOOKING FORWARD

- Milling entity team has been working on engineering and processing designs
 - All existing infrastructure suitable for use
 - Traditional CIP/CIL preferred design for best gold recoveries
 - Metallurgical work confirms grade and recoveries
- NME dedicated to heap leach facility for low-grade ore
- Drilling will be undertaken during mill construction phase to refine proposed mill feed and grow resources in the Admiral-Clark-Butterfly area



RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

FOR:	
CHAIRMAN'S DISCRETION	415,125
SHAREHOLDER	17,311,540
TOTAL FOR	17,726,665
AGAINST	80,000
ABSTAIN	7,620,001



RESOLUTION 2 – RE-ELECTION OF KASIT PHISITKIL

FOR:	
CHAIRMAN'S DISCRETION	415,125
SHAREHOLDER	24,011,541
TOTAL FOR	24,426,666
AGAINST	0
ABSTAIN	1,000,000



RESOLUTION 3 – APPROVAL OF 10% ISSUED CAPITAL

FOR:	
CHAIRMAN'S DISCRETION	415,125
SHAREHOLDER	24,931,541
TOTAL FOR	25,346,666
AGAINST	80,000
ABSTAIN	0



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THANK YOU

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