



# Nex Metals Explorations Ltd

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Company Announcements Officer  
Australian Securities Exchange  
2 The Esplanade  
Perth WA 6000

Dear Sir/Madam

## Shareholder Update

Nex Metals Explorations Ltd (Nex or the Company) provides the following update on recent Company activities.

- Kookynie Gold Project Sale.
- Research and Development application.
- Significant Creditor settlement.

### **Sale of Kookynie Gold Project**

Effective settlement has now occurred with the receipt of an additional \$2,500,000 with the balance of \$1,000,000 and pro-rata rates and taxes of approx \$80,000 to be transferred on clearing 3 caveats on tenements (these funds are held in trust by the purchaser's legal representative's trust account for which the formal agreement provides for automatic transfer on lifting the caveats). The Company does not foresee any reason that the caveats will not be lifted.

### **Research and Development application**

The Company continues to work with international accounting firm Deloitte Tax Services with respect to the Federal Research and Development rebate, being a continuation of that claimed in 2012. Further to the Shareholder update of 24 July 2013 wherein the Company expected \$900,000 net return, the Company is working towards a doubling of the rebate from that previously advised.

### **Significant Creditor Settlement**

As advised in the September 2013 Quarterly the Company has now received a letter of settlement from a Creditor that will reduce liabilities by approximately \$1,500,000. The Company was confident no amount was due to the interposed factoring Company of the creditor but maintained the liability on our records in accordance with the required accounting standards.

### **Responsibility Statement**

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 Australia Pty 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.