

14 December 2022

The Australian Securities Exchange
Level 40, 152-158 St Georges Terrace
Perth WA 6000

Legal Proceedings Update

Nex Metals Explorations Ltd (Nex or the Company) advises that a directions hearing was held today in the Supreme Court (CIV/1582/2022) Kym Mining Pty Ltd (Kym) a wholly owned subsidiary of Metalicity Ltd (ASX:MCT) wherein Kym is claiming circa \$1.28m towards joint venture costs (JV).

NME contends that the amounts were never authorised as part of an approved budget and accordingly are at MCT own expense.

The Honourable Court today gave orders that Nex file and serve any amended defence by 10 February 2023 with a further directions hearing on 15 February 2023.

This announcement is authorised by Kenneth Allen

ENDS.