

1 February 2024

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

Wardens Court Decision

Nex Metals Exploration Ltd (“NEX or the Company”) is pleased to announce that the Warden has handed down the judgment in the long running applications for forfeiture on Yundamindera tenements M39/84, M39/274, M39/406, M39/407, M39/408, M39/409, M39/410, M39/839, M39/840 which were lodged by the applicant, MCA Nominees Pty Ltd (in May 2018¹).

The Warden found that the Company has not complied with expenditure conditions but not of sufficient gravity to justify forfeiture. A total fine of \$30,500.00 has been imposed on the Company with such fine to be paid to the Applicant.

The Yundamindra tenements form part of Nex – Metalicity Ltd (ASX:MCT) joint venture².

Pursuant to the joint venture Metalicity Ltd own 80% and Nex have 20%.

With the settlement of this Wardens Court case this will now allow Metalicity Ltd to have unfettered access to both the Yundamindra and Kookynie ground and to advance exploration.

This announcement is authorised by Kenneth M Allen.

¹ Please refer to ASX announcement dated 4 May 2018 “Application for Forfeiture Yundamindera”

² Please refer to ASX announcement dated 21 December 2023 “Nex – MCT Execute Agreements”