

15 August 2024

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

Appointment of Chief Executive Officer (CEO)

The Board of Directors of Nex Metals Explorations Ltd (ASX:NME) (“Nex Metals” or the “Company”) is pleased to announce the appointment of Mr. Maki Petkovski as the Chief Executive Officer of the Company, effective as of 15 August 2024.

Mr Petkovski has been brought in (as part of his role) and along with his extensive¹ technical network to further the Kookynie gold tailings project to both optimise and expedite the monetising of the project for shareholders.

Mr. Petkovski is a geologist and senior executive in the resource industry with extensive experience across the Australasian and Middle East North African (MENA) regions. Beginning his career in the gold sector with Central Norseman Gold Corporation in Western Australia, he has since developed a strong technical background as both a geologist and a geophysicist. His notable career spans over 30 years in the international upstream oil and gas industry, where he has held various managerial and senior technical roles with companies such as BP, Ampolex Ltd, Oil Search Ltd, and Petsec Energy Limited.

Throughout his career, Mr. Petkovski has been part of teams in a number of resource discoveries, leading multi-disciplinary teams, and managing exploration and production assets in regions such as Egypt, Tunisia, Iraqi Kurdistan, Oman, Libya, Tunisia, and Algeria. In Australia, his operational experience includes contributions to projects in the Bonaparte, Browse, and Canning Basins, and the Northwest Shelf.

The Board is confident that Mr. Petkovski’s vast experience and track record will help drive Nex Metals forward, enhancing our exploration capabilities and diversifying our portfolio.

Mr. Petkovski’s terms of employment are below in Annexure A.

¹ Please refer to Forward Looking Statements Statements when reading this announcement with words or similar words as listed.

Now that all disputes² have been resolved with our Joint Venture partner Metalicity Ltd (ASX:MCT) the Company can independently advance its own existing projects at Kookynie in particular the Kookynie Tailings Project and possible further acquisitions which the Company deems suitable.

Mr Petkovski commented as follows;

“It is an honour to have the support of the board in assuming the role of CEO with Nex Metals Explorations. I look forward to delivering the Kookynie gold tailings project and monetising its potential, and to expanding the Company’s portfolio of assets.” “The Kookynie gold tailings project provides a solid platform from which to grow the business and generate value. I look forward to bringing the technical and commercial capabilities to the company to advance this project.”

This announcement is approved by the Board.

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Forward Looking Statements

All statements other than statements of historical fact included on this announcement including, without limitation, statements regarding future plans and objectives of Nex Metals, are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as ‘anticipate’, ‘confident’, ‘forward’, ‘believe’, ‘could’, ‘estimate’, ‘expect’, ‘future’, ‘intend’, ‘may’, ‘opportunity’, ‘plan’, ‘potential’, ‘project’, ‘seek’, ‘will’, ‘indicate’, ‘advance’, ‘target’, ‘continue’, ‘delivering’, ‘generate’, ‘value’, ‘network’, ‘track record’, ‘extensive’, ‘experience’, ‘notable’, ‘possible’, ‘expedite’, ‘enhancing’, ‘leading’, ‘monetising’, ‘vast’, and other similar words that involve risks and uncertainties and or are subjective. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Nex Metals that could cause Nex Metals actual results to differ materially from the results expressed or anticipated in these statements. The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained on this announcement will actually occur and investors are cautioned not to place any reliance on these forward-looking statements. Nex Metals does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained on this announcement, except where required by applicable law and stock exchange listing requirements.

² Please refer to ASX announcement on 29 September 2023 – “Nex and Metalicity settle disputes”.

Annexure A

Summary of material terms of employment agreement

Commencement Date	15 August 2024
Term	Appointment is on an on-going-basis, subject to termination by either party (refer Termination and Notice Period below)
Fixed Remuneration	\$180,000 per annum, plus superannuation
Short Term Incentives	The Company may pay to Mr Petkovski a performance-based cash bonus (the amount to be determined by the Board) at any time during the Term of his employment, over and above the Fixed Remuneration, subject to achieving performance targets to be defined by the Board.
Long Term Incentive Securities	The Company may issue to Mr Petkovski performance-based incentives under a Long Term Incentive (LTI) Plan. Any LTI awarded will be subject to achievement of performance hurdles and other terms, as determined by the Board at any time during the Term of his employment, over and above the Fixed Remuneration.
Termination and Notice Period	The Company and Mr Petkovski may terminate the agreement with three months' notice
Other Benefits	The Company may provide a vehicle or vehicle allowance to be determined by the Board.