

21 August 2024

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

### **Appointment of Financial and Strategic Advisers**

Nex Metals Explorations Ltd (ASX:NME) ('Nex Metals' or the 'Company'), is pleased to advise that it has appointed Indian Ocean Capital Pty Ltd (Sydney office) ('IOC') as its financial and strategic adviser<sup>1</sup>.

IOC has been engaged to review and provide a range of strategic and corporate advisory services to the Company in connection with its general capital markets strategy, and to assist in maximising longer-term stakeholder value<sup>2</sup> with particular focus on funding the Kookynie Gold Project.

Integral to IOC's engagement is a review of Nex Metals capital raising initiatives, strategic investments and optimising the Company's current capital structure for future growth.

IOC may also assist the Company with the identification, selection, and execution of strategic acquisitions or investments in value-adding gold assets, which meet the Company's transaction criteria.

The Company has negotiated an engagement which aligns IOC with existing shareholders.

IOC has been appointed on an exclusive basis and will receive a fee of \$12,500 per month until termination by either party, in any event no longer than 12 months and:

- 1) In respect of an acquisition or strategic investment, a fee of 2% of the value of the consideration paid by NME; and / or
- 2) In respect of a capital raising, a fee equal to 6% of the gross amount raised and, subject to shareholder approval, 13,613,898 options to acquire NME shares (1 year expiry from date of issue, A\$0.035 exercise price).

The options will only be issued if a capital raising is completed and a notice of meeting<sup>3</sup> to cover this and other matters will be sent to shareholders. A separate Appendix 3B to cover the proposed issue will be released.

In addition to the appointment of Mr Maki Petkovski<sup>4</sup> and the settling of all disputes<sup>5</sup> with our Joint Venture partner Metalicity Ltd (ASX: MCT) in the Kookynie and Yundermindra tenements 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.

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<sup>1</sup> Please read Important Notice at the end of this announcement.

<sup>2</sup> Please refer to the Forward Looking Statements when reading this announcement with words or similar words or phrases listed.

<sup>3</sup> Please note that the Notice of Meeting will be subject to ASX approval and a number of other matters which will form part of the same meeting has yet to be finalised by the Company.

<sup>4</sup> Please refer to ASX announcement on 15 August 2024 – "Appointment of Chief Executive Officer"

<sup>5</sup> Please refer to ASX announcement on 29 September 2023 – "Nex and Metalicity settle disputes".

## About Indian Ocean Capital

IOC specialises in the provision of investment banking services for corporate advisory and capital markets transactions, with offices in Sydney, Perth and China. IOC's management team principally utilise their extensive experience working for Tier-1 global financial institutions to deliver best-in-class strategic and financial advisory to clients. IOC is an Australian Financial Services Licence holder (AFSL 336409) through Indian Ocean Management Group Pty Ltd.

This announcement has been 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', 'maximising', 'Best -in Class', 'Tier-1' 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.

## Important Notice

The purpose of this announcement is to provide general information with respect to Nex Metals under its continuous disclosure requirements under the ASX listing rules and ASIC Regulatory Guidance. Please be advised that this appointment does not constitute or imply an endorsement of the Company by these Advisers. Their appointment should not be interpreted as any form of approval, validation, or endorsement of the Company's operations, financial position, or future prospects. The Advisers have been appointed to provide their professional services as outlined in their respective engagements. Their role is strictly limited to the scope of their advisory capacity as agreed with the Company.