ASX RELEASE
2 SEPTEMBER 2026

NME-WTAC "East Scotia Gold Project" Significantly Expands

Nex Metals Explorations Ltd (**ASX:NME**) (**NME** or the **Company**), a gold project explorer and developer, is pleased to provide an update on its strategic joint venture with the Wangkatja Tjungula Aboriginal Corporation (**WTAC**) and further tenement applications. This announcement culminates many months of work by the Joint Venture, Nex Wongatha JV Pty Ltd (the **Joint Venture**), in acquiring a significant land position, subject to relevant statutory approvals, within the Eastern Goldfields of Western Australia.

Highlights:

- East Scotia Gold Project extended with four Exploration Licence Applications, now submitted
- Project now comprises three granted Exploration Licences, one granted Prospecting Licence and four Exploration Licence applications, covering approximately 873.1km²
- Applications remain subject to the statutory grant process and confer no right to undertake exploration until granted.
- Area appears to have been subject to comparatively limited modern systematic exploration
- Project overlies the northern extent of the Scotia–Kanowna Granodiorite, which hosts the Golden Cities Mining Complex
- Situated within the broader regional geological and structural setting associated with the Golden Cities and Kanowna Belle mining areas
- Initial exploration aimed to assess the Project's potential for styles of mineralisation analogous to those recognised regionally at Golden Cities and Kanowna Belle

Commenting on today's announcement, Managing Director Ken Allen, said:

> "Our Joint Venture is aggressively progressing the expansion and exploration of its Western Australian gold portfolio. The East Scotia Gold Project is a strong example of that strategy, with the additional applications significantly increasing our regional footprint across a highly prospective geological setting. Our focus now is to progress the applications and statutory approvals in parallel with completing the acquisition of the granted Exploration and Prospecting Licences while planning the geological work required to systematically assess and prioritise exploration opportunities across this expanded project area."

East Scotia Gold Project

Our Joint Venture continues to amass a portfolio of prospective gold exploration projects, centred around the Wongatha (Nyalpa Pirniku) Lands. The Joint Venture considers the Project to offer significant exploration potential.

Tenement Acquisition & Application Details

Below is a schedule of the granted tenements and Exploration Licence applications comprising the East Scotia Gold Project, now totalling approximately 873.1 km² or 87,310 hectares:

Tenement Number	Number of graticular blocks or Ha (km²)	End Date	Announced	Current Holder / Applicant
E24/222	15 blocks (44.5km²)	8 October 2030	14 August 2026	Vendor
E24/223	18 blocks (53.4km²)	8 October 2030	14 August 2026	Vendor
E24/224	12 blocks (35.6km²)	8 October 2030	14 August 2026	Vendor

P24/5496	169.35 ha (1.7km²)	1 February 2030	14 August 2026	Vendor
ELA29/1349	64 blocks (190.2km²)	Pending Grant	New Tenement	Joint Venture
ELA29/1350	70 blocks (207.8km²)	Pending Grant	New Tenement	Joint Venture
ELA29/1351	70 blocks (208.7km²)	Pending Grant	New Tenement	Joint Venture
ELA29/1352	44 blocks (131.2km²)	Pending Grant	New Tenement	Joint Venture

Note: In the current holder or applicant column, Vendor means Kalgoorlie Mining Associates Pty Ltd and Joint Venture means Nex Wongatha JV Pty Ltd.

The four applications cover approximately 738 km². The applications are pending and do not confer a right to undertake exploration unless and until granted. Grant is subject to the applicable statutory and regulatory processes and there can be no assurance that any or all of the applications will be granted.

As announced on 14 August 2026, the Joint Venture agreed to acquire Exploration Licences E24/222, E24/223 and E24/224 and Prospecting Licence P24/5496, covering approximately 135.1 km². Completion of that acquisition remains subject to the conditions precedent and transfer arrangements described in the 14 August 2026 announcement. These tenements presently remain owned by the vendor.

If the four Exploration Licence Applications are granted and the East Scotia acquisition completes, the combined granted and applied-for project footprint would be approximately 873.1 km².

On completion of the acquisitions and grants, all tenements in this project will be owned by the Joint Venture.

Local Geology

The East Scotia Gold Project, including the recently applied-for northern areas, is situated within the north-eastern portion of the Kalgoorlie Greenstone Terrane, where the greenstone sequence tapers against the Scotia–Kanowna Granodiorite. The Project overlies part of the northern extent of the Scotia–Kanowna Granodiorite within the broader regional geological setting associated with the Golden Cities and Kanowna Belle mining areas.

The presence of mineralisation and mining operations in the surrounding region is not necessarily indicative of mineralisation within the East Scotia Gold Project or the Exploration Licence Application areas.

Regionally, the northwest-trending Mount Monger Fault, which forms the northern and eastern boundary of the Kalgoorlie Terrane, traverses the north-eastern portion of the tenement package. The surrounding greenstone sequence has been intruded by the Scotia Granitoid, a domal intrusive body located west of the Mount Monger Fault, with its axis broadly parallel to the regional north-northwest structural trend of the greenstone belt.

The Mount Monger Fault marks the northern boundary between the granitoid and a later, massive, banded gneiss intrusion. Immediately west of the Scotia Pluton, and sub-parallel to its contact, lies the Bardoc Shear, a major domain-boundary structure recognised as an important regional geological feature.

Historical Exploration

Based on the Company's review of publicly available exploration records and government datasets, the Project area appears to have been subject to comparatively limited modern systematic exploration, particularly across the recently applied-for northern areas.

Project Location

The East Scotia Gold Project is situated approximately 60 to 130 kilometres north of the City of Kalgoorlie-Boulder along the Goldfields Highway.

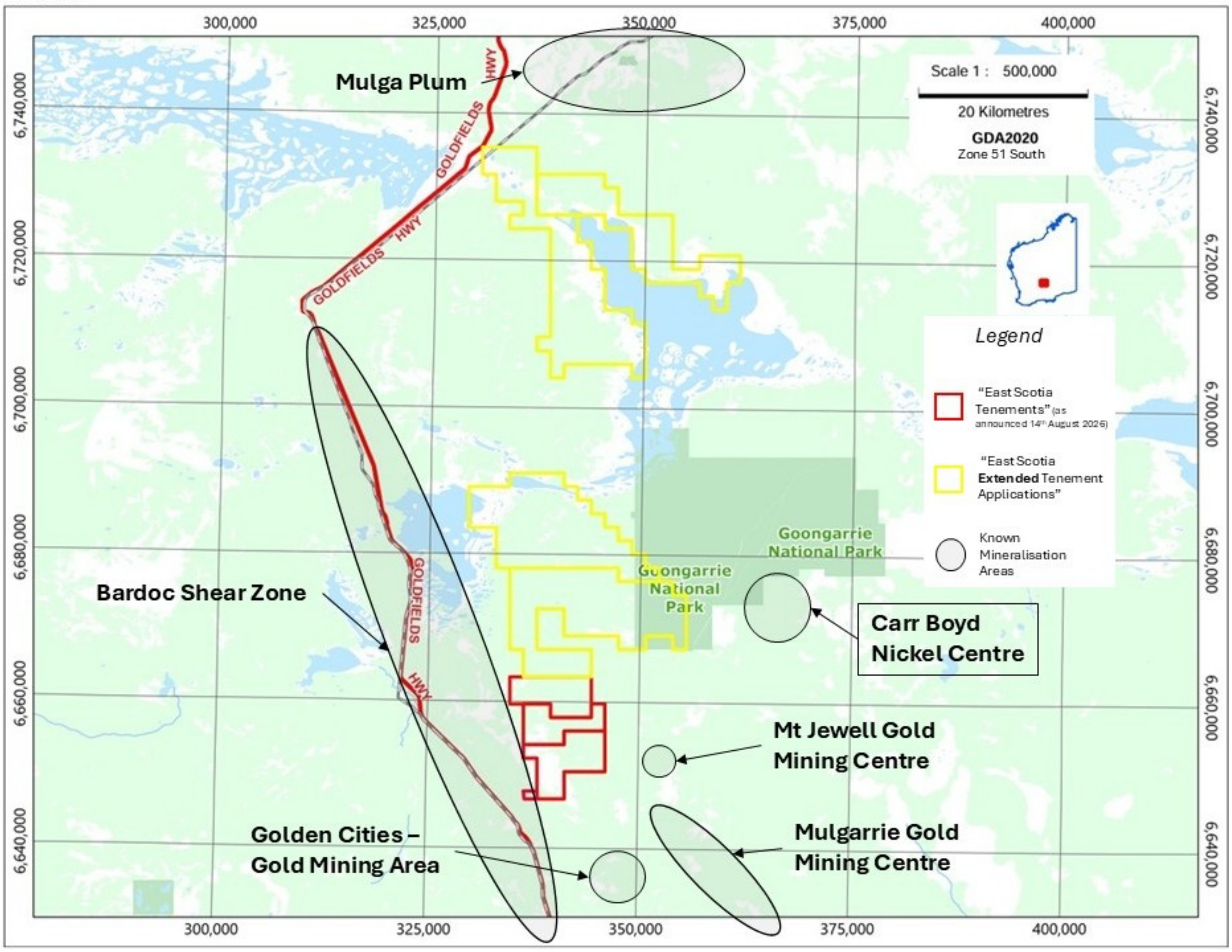

Figure 1: Regional project setting (GDA2020 Zone 51S).

Information sourced from publicly available DMPE *'GeoVIEW'* datasets. Known mineralisation areas shown are regional context and are not necessarily indicative of the probability of mineralisation within the East Scotia Gold Project.

Next Steps

The Joint Venture will continue to expand and refine its geological database for the Project while progressing statutory approvals and the conditions precedent required to undertake ground-disturbing exploration activities.

Subject to the receipt of the necessary approvals and satisfaction of applicable conditions, initial field programs are expected to comprise extensive auger geochemistry and geological reconnaissance. These programs are intended to ground-truth publicly available geological and geophysical information, improve geological understanding, particularly around the evolution and geochemical characteristics of these geological domains, and assist in defining priority areas for follow-up exploration.

NME and WTAC WA Gold Exploration Joint Venture

NME and the Wangkatja Tjungula Aboriginal Corporation have entered into a formal Joint Venture. Together, we are working towards becoming a force within the Western Australian mining and exploration community.

The establishment of the Joint Venture reflects the respective contributions, responsibilities and long-term objectives of both parties. This work has included the development of governance arrangements, funding structures, commercial operating frameworks and mechanisms to support future project acquisition and development.

NME and WTAC are well positioned to pursue new gold opportunities across Western Australia.

By combining technical expertise, operational capability, funding capacity and Aboriginal knowledge, the parties have created a platform designed to support sustainable growth and establish a significant long-term presence within the Western Australian mining and exploration sector.

The Joint Venture project portfolio now comprises:

- The East Scotia Gold Project (as expanded by these ELAs)
- The West Point Gold Project (ASX release 19 August 2026)
- A General Purpose Lease Application for the Kookynie Tailings Project (25 August 2026)

NME and WTAC are also working together under a Profit Sharing Agreement on the Kookynie Tailings Project.

- ENDS -

ASX release authorised by the Managing Director, Kenneth Allen.

For further information, please contact:

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About Nex Metals Explorations Limited (ASX:NME)

NME aims to be a cash-generative gold-producing entity with a capital-light strategy. NME's project portfolio includes the Kookynie Tailings Project (Western Australia). NME has also announced its strategic entry and continued work in Egypt's Eastern Desert, one of the world's comparatively under-explored prospective mining regions. Furthermore, the Joint Venture with WTAC (NME to manage and earn 40% of proceeds) provides a platform to pursue opportunities within the Western Australian mining and exploration sector.

Forward Looking Statements

This announcement includes forward-looking statements based on the Company's current expectations, estimates and assumptions as at the date of this announcement. Words such as "expect", "anticipate", "intend", "plan", "estimate", "target", "believe", "may" and "could", and similar expressions, are intended to identify such statements.

Forward-looking statements relate to matters including funding needs and timing, exploration and development plans and costs, approvals and permitting, availability of labour and equipment, operational performance, market conditions (including commodity prices and exchange rates), changes to laws and regulations, and the results and interpretation of exploration activities. These statements involve risks and uncertainties, many outside the Company's control, that may cause actual results to differ materially from those expressed or implied.

No representation or warranty is given as to the accuracy, completeness or likelihood of achievement of any forward-looking statement. Except as required by the Corporations Act, the ASX Listing Rules or other applicable law, the Company undertakes no obligation to update or revise forward-looking statements. Prospective investors should not place undue reliance on them.

Important Notice – Regulatory Authorities

No securities exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this announcement, irrespective of its release or disclosure on a public platform.

Important Notice - Previous Announcements

The Company confirms that it is not aware of any new information or data that materially affects the information included in previous market announcements specifically referenced in this announcement and that all material assumptions and technical parameters underpinning those previous announcements continue to apply and have not materially changed. The announcements specifically include 14 August 2026 "NME-WTAC JV Second Project – East Scotia Gold" and 21 May 2026 "NME and WTAC form Gold Exploration JV".

Competent Persons Statements

No new Exploration Results, Mineral Resource estimates, Ore Reserve estimates or Exploration Targets are reported in this announcement. Geological information presented in this announcement is derived from publicly available government datasets and the Company's geological interpretation of those datasets.

The information in this announcement that relates to geological information and interpretation is based on, and fairly represents, information and supporting documentation compiled by Mr Jason N Livingstone, a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Livingstone is a mining consultant employed by Grindstone Exploration Pty Ltd, which provides consulting services to WTAC, which is a participant in the Joint Venture. Mr Livingstone has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Livingstone consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

Neither Grindstone Exploration Pty Ltd nor Mr Jason N Livingstone holds shares in Nex Metals Explorations Limited.