

15 November 2021

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

Supreme Court of Western Australia Writ lodged by the Company against Kym Mining Pty Ltd

Nex Metals Explorations Ltd (Nex or the “**Company**”) announces that the company has today lodged as the Plaintiff, in the Supreme Court of Western Australia, a Writ of Summons with an Indorsement of Claim against the Defendant, Kym Mining Pty Ltd (ACN 632846694) (“Kym Mining”). Kym Mining is a wholly owned subsidiary of Metalicity Limited (‘MCT’). The Company is seeking by the Writ of Summons, amongst other things, a Declaration by the Supreme Court in respect of farm-in agreement with MCT and Kym Mining entered into by all the parties on or about 4 May 2019. (‘the Agreement’)

The Declaration sought by the Company and its claim amongst other things are –

- (a) A declaration that Kym Mining has not provided notice to Nex verifying the amount of the Stage 1 Project Expenditure that Kym Mining has incurred, as defined in the farm-in agreement entered into by all the parties on or about 4 May 2019, in compliance with clause 7.6 of the Agreement; and/or
- (b) A declaration that Kym Mining has not acquired the right to a 51% interest in the tenements held by Nex pursuant to the farm-in agreement, the tenements being the Kookynie and Yundamindra gold project, by reason of the matters identified in paragraph (a) above.

Accordingly, Nex claims that Kym Mining by reason of the failure to comply with the farm-in agreement, that Kym Mining has as yet, not acquired the right to be transferred to it, a 51% interest in the tenements Kookynie and Yundamindra gold projects.

This announcement has been approved by the Managing Director, Kenneth Allen

Yours Faithfully



Kenneth M Allen

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