ASX RELEASE
21 AUGUST 2026

Arika Shareholding Escrow Release and Update

Nex Metals Explorations Ltd (ASX:NME) (NME or the Company), a gold project explorer and developer, notes recent announcements from Arika Resources Limited (ASX:ARI) (**Arika**) in which it is a significant shareholder.

Arika has confirmed that 14,705,883 Shares the Company holds in Arika will be released from voluntary escrow on 4 September 2026.

A further 56,117,646 Shares the Company holds in Arika will remain subject to voluntary escrow. Of that amount, a further 44,117,646 Shares will be released from escrow progressively over the next nine months, and the balance will remain escrowed for the earlier of five years or certain JORC resource milestones at the Yundamindra and Kookynie Gold Projects now 100% held by Arika.

The Company remains a supportive shareholder in Arika and looks forward to the outcomes of its "largest ever drilling campaign," which commenced in July 2026 (Arika ASX release: 8 July 2026).

As a result of recent share issuances by Arika, the Company has given to Arika a Notice of Ceasing to be a Substantial Holder following NME's voting power in Arika reducing to 4.59%. A copy of the notice given to Arika is annexed to this release. The Company has not disposed of any shares it holds in Arika, and the change in voting power is the result of dilution only.

- ENDS -

ASX release authorised by Managing Director, Ken 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 comprises projects in Western Australia including the Kookynie Gold Tailings Project and a joint venture with the Wangkatja Tjungula Aboriginal Corporation (WTAC) for gold project development. NME has also announced its proposed strategic entry into Egypt's Eastern Desert, one of the most under-explored prospective mining districts in the world.

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 the previous market announcements noted above and or in the footnotes and that all material assumptions and any technical parameters underpinning those previous market announcements continue to apply and have not materially changed.

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Arika Resources Limited (ASX:ARI)

ACN/ARSN ACN 086 839 992

1. Details of substantial holder (1)

Name NEX METALS EXPLORATIONS LIMITED (ASX:NME)

ACN/ARSN (if applicable) 124 706 449

The holder ceased to be a substantial holder on 21/08/2026
The previous notice was given to the company on 04/06/2026
The previous notice was dated 04/06/2026

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's voted affected
21/08/2026	NEX METALS EXPLORATIONS LIMITED	Dilution due to share placements	N/A	70,823,529 FPO	70,823,529

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
No changes to associates.	N/A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
NEX METALS EXPLORATIONS LIMITED	45 GUTHRIE STREET, OSBORNE PARK WA 6017

Signature

print name KEN ALLEN MANAGING DIRECTOR

sign here date 21 AUGUST 2026

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of “associate” in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.