

17 January 2023

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

Proceedings Dismissed by Consent

Nex Metals Explorations Ltd (Nex or the Company) advises that the matter before the Supreme Court COR/180/2022 Metalicity Ltd v Nex Metals Explorations Ltd and Ors lodged by Metalicity Ltd (ASX:MCT) has by the consent of both parties been dismissed and each party bear their own costs (please refer to ASX Announcement issued 5 October 2022 "Metalicity Commences Supreme Court Proceedings" and 4 January 2023 Chairmans Address – EGM")

For clarity the proceedings commenced by Metalicity as announced on 14 June 2022 "Supreme Court Case Against Nex Failure to Pay \$1.28M" and as mentioned in the above Chairmans Address is still on foot.

This announcement is authorised by Kenneth Allen.

ENDS.