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Termination of Proposed Iris Acquisition

Nex Metals Explorations Ltd (ASX: NME) ("Nex Metals" or the "Company") advises that the proposed acquisition of tenements in the Kookynie region from Iris Metals Ltd (ASX:IR1) is now at an end and will no longer proceed.

The Company will now carry on with its tailings project.

This announcement has been authorised by Kenneth Allen.

Yours Faithfully

Kenneth M Allen