

Nexus Minerals Ltd

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Nexus Minerals drill high-grade gold at Pinnacles

Nexus Minerals (ASX:NXM) now has all the assays in from the 2425 metre drilling program over the Pinnacles East Resource area, located near Kalgoorlie in Western Australia.

Highlights include: 6 metres at 11.46g/t gold, 7 metres at 4.64g/t gold, 25 metres at 2.33g/t gold and 17 metres at 2.25g/t gold.

The principal purpose of the drill program was to provide the necessary geotechnical information required to input into the mine potential study currently underway.

Many of the high-grade intercepts confirmed the widths and grades of previous drilling.

Pinnacles East potential

Nexus recently commenced mine studies at Pinnacles East following the engagement of consultants to undertake a resource update.

The consultants will also to assist the company in determining the potential of establishing an initial open cut pit followed by an underground gold mining operation.

This is ongoing.

Well-funded

Nexus held close to \$6 million in cash at the end of December 2016, and with a market cap of circa \$10 million, the enterprise value is \$4 million.

The company remains focused on the Pinnacles joint venture and farm-in agreement with mid-tier gold producer Saracen Gold Mines (ASX:SAR).

Price: A\$0.083

Market Cap: A\$6.91M

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
0.145p 0.065p

Sector: General Mining

Website: www.nexus-minerals.com

Company Synopsis:

Nexus Minerals Ltd (ASX:NXM) is a diversified resources company with a portfolio of projects in Western Australia.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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