

# Nexus Minerals Ltd

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## Nexus Minerals to drill at Wallbrook gold project on Eastern Goldfields

- An expanded Wallbrook Gold Project in the Goldfields will be drilled this quarter
- Nearby Pinnacles JV gold project is earmarked for geological and structural mapping
- Partner Saracen is willing to buy and process ore, keeping capital costs low
- Positive gold price sentiment and Goldfields project approvals could be positive signs

What does Nexus Minerals do?

Nexus Minerals Ltd (ASX:NXM) (FRA:YAK) specialises in exploration in the Goldfields-Esperance region of Western Australia. It is run by Andy Tudor, a geologist who has more than 34 years experience in the mining industry who previously headed up Navigator Resources Limited (ASX:NAB).

What does Nexus Minerals own?

Nexus' key asset is the Wallbrook Gold Project less than 100 kilometres north-northeast of Kalgoorlie-Boulder in WA.

The company snapped up the project from Saracen Mineral Holdings Limited (ASX:SAR) for about 1.5 million Nexus shares last April.

Nexus' pick-up included an ore purchase agreement that would let the company process ore at miner Saracen's Carosue Dam operations 35 kilometres south of the project area on a haul road network.

The 4 million ounce Carosue Dam operation is less than 5 kilometres along strike from another Nexus gold project, the Pinnacles earn-in project which Nexus partly holds with Saracen in a JV.

About 5 million ounces of gold resources in the same district as the project are hosted in a similar geological setting to that underlying the Nexus tenement holding.

Nexus increased its ground at Wallbrook project by 190 square kilometres, or 317%, to more than 250 square kilometres last November after grabbing three tenements from Newmont Mining Corp's (NYSE:NEM) Newmont Exploration.

Nexus' work program at the project in the March quarter will include geophysical programs such as gravity and ground magnetics, R&D sampling and drill testing of priority exploration targets.

High-priority drill targets have already been identified at the project's Paint and Crusader prospects, and a reverse circulation (RC) drill program is planned for

**Price:** A\$0.047

**Market Cap:** A\$5.56M

### 1 Year Share Price Graph



### Share Information

**Code:** NXM

**Listing:** ASX

**52 week High Low**  
A\$0.09 A\$0.04

**Sector:** Mining

**Website:** [www.nexus-minerals.com](http://www.nexus-minerals.com)

### Company Synopsis:

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

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later this month.

Paint is prospective for mineralisation similar to Saracen's operating Karari mine while Crusader has open pit potential

The Templar prospect pick-up will also be subject to ground exploration this quarter.

Nexus has already drilled 3,992-metres in a reverse circulation program at Wallbrook project.

High-grade gold intersections from 1-metre samples were: 3 metres grading 19.36 g/t, including 2 metres at 27.18 g/t; and 3 metres grading 6.04 g/t.

Wallbrook's mineralisation, alteration style and grades are analogous to Karari and Saracen's historical Porphyry and Wallbrook mines.

Another asset for Nexus in the Eastern Goldfields is Pinnacles project south of Carosue Dam.

The Pinnacles joint venture lies northeast of Kalgoorlie-Boulder and Northern Star Resources' (ASX:NST) (FRA:NS7) (OTCMKTS:NESRF) 25-year-old Kanowna Belle gold mine.

Saracen is Nexus' partner on the 8 square kilometre Pinnacles Gold Project, with Nexus able to earn into a stake of up to 85% in the project through \$1 million expenditure over a five-year period from 2015.

Once the Pinnacles Regional Gold Project tenements are included, total Pinnacles land is 100 square kilometres.

Saracen also agreed to buy Pinnacles project ore and process it through Carosue Dam.

Next steps at Pinnacles include geological and structural mapping.

Nexus has two other projects in its Eastern Goldfields portfolio, Mt Celia and Triumph, south of the towns of Leonora and Laverton.

The projects are near Matsa Resources Limited's (ASX:MAT) (FRA:KB2) Lake Carey exploration and development project and planned Fortitude gold mine.

They are also in the same district as AngloGold Ashanti Limited's (NYSE:AU) (JSE:ANG) (FRA:AOD) (OTCMKTS:AULGF) Sunrise Dam gold mine and Gold Fields Limited's (NYSE:GFI) (JSE:GFI) (SWX:GOLI) (OTCMKTS:GFIOF) Granny Smith operations.

Inflection points

Progress of continued drilling at Wallbrook Gold Project

Advancement of Pinnacles Gold Project and progression of project earn-ins

## Gold mining sentiment and wider support for Goldfields projects

## Success of Goldfields neighbours with more mature projects

## Managing director Andy Tudor flags upcoming drill program

"The Wallbrook project now is a full 250 square kilometres (in) a very large, contiguous package," Nexus managing director Andy Tudor told the Proactive Investors Stocktube video channel in an interview earlier this week. "We're getting ready for a fairly-extensive drill program and that's all very exciting."

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