

Nexus Minerals Ltd

12:55 26 Apr 2019

Nexus Minerals drills out high-grade gold from Wallbrook in March quarter

Nexus Minerals Ltd (ASX:NXM) undertook a 6,960 metre reverse circulation (RC) drill program at the Wallbrook Gold Project in WA during the quarter ended March 31, 2019.

The Wallbrook project covers about 250 square kilometres of prospective geological terrain considered highly prospective for the discovery of significant gold mineralisation.

READ: Nexus Minerals hits high-grade gold up to 20.13 g/t at Wallbrook project

Nexus' RC drill program completed at the Crusader and Paint prospects returned high-grade gold intersections including:

- Crusader: 27 metres at 3.18g/t gold from 61 metres;
- Crusader: 35 metres at 2.85g/t gold from 25 metres;
- Paint: 20 metres at 0.58g/t gold including 4 metres at 2.17g/t gold; and
- Paint: 16 metres at 0.89g/t gold including 8 metres at 1.70g/t gold.

June 2019 quarter work program

During the June 2019 quarter Nexus intends to undertake the following activities at the Wallbrook Gold Project:

- Analyse data received from recently completed RC drill program;
- Undertake 3D modelling of Crusader RC drill data;
- Drill program planning at Crusader prospect;
- Integrate and analyze gravity and high-resolution ground magnetic data from Templar prospect to generate drill targets along prospective mineralised corridor;
- Geological and structural mapping;
- Analysis of regional geochemistry; and
- Geophysical programs including high-resolution ground magnetics.

Well-funded for accelerated drilling

Nexus has also completed a \$1,625,500 capital raising from a \$1,254,000 private placement and a \$371,500 share purchase plan.

The funds raised will allow accelerated drill testing of the company's Wallbrook Gold Project.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Price: A\$0.049

Market Cap: A\$5439070M

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
A\$0.07 A\$0.04

Sector: 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.

action@proactiveinvestors.com.au

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

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek personal advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.