

Nexus Minerals Ltd

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Nexus Minerals estimates 85,000 ounce gold resource at Crusader deposit

Nexus Minerals Ltd (ASX:NXM) has estimated a phase I gold mineral resource for Crusader prospect within its Wallbrook project in WA totalling 2.17 million tonnes at 1.22 g/t for 85,000 ounces.

The estimate is based on results obtained from the company's reverse circulation drill programs for about 4,626 metres along with plus RC and diamond drilling by previous companies.

This resource covers a continuous 600-metre strike length, which is open to the north and at depth, while about 54% of the resource is within the indicated category.

	Indicated			Inferred			Total			Cut Off Grade g/tAu
	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	Tonnes (t)	Grade (g/t Au)	Ounce (oz)	
Crusader Open Pit	1,222,000	1.18	46,000	908,000	1.19	35,000	2,130,000	1.18	81,000	0.5
Crusader UG	-	-	-	37,000	3.38	4,000	37,000	3.38	4,000	2
Crusader Total	-	-	-	-	-	-	2,167,000	1.22	85,000	

The Crusader mineral resource estimate.

READ: Nexus Minerals to estimate JORC resource for Crusader this quarter

Nexus Minerals managing director Andy Tudor said: "The mineral resource estimate confirms the presence of significant mineralisation along the initial 600 metres strike length tested.

"The drilling to date has only tested 600 metres of more than 50 kilometres strike extent of the mineralised corridor identified to date and only down to 100 metres depth.

"Results from the high-resolution gravity and ground magnetics surveys covering the Crusader and Templar prospects clearly highlight the continuation of the mineralised corridor and have assisted us in focusing targets for the upcoming program."

READ: Nexus Minerals drills out high-grade gold from Wallbrook

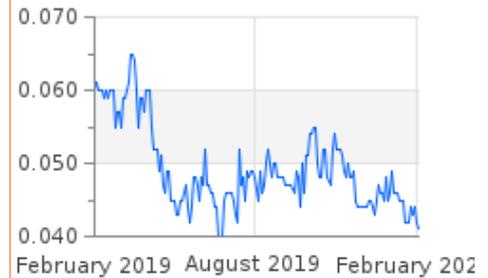
Tudor added: "In addition, a high-resolution ground magnetics survey is underway that will extend coverage a further 10 kilometres to the north of the current coverage."

A gold cut-off grade of 0.5 g/t has been applied for reporting of the potential open pit portion of the resource while a cut-off grade of 2 g/t has been used to

Price: 0.041

Market Cap: \$4.85 m

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
0.066 0.04

Sector: Gold & silver

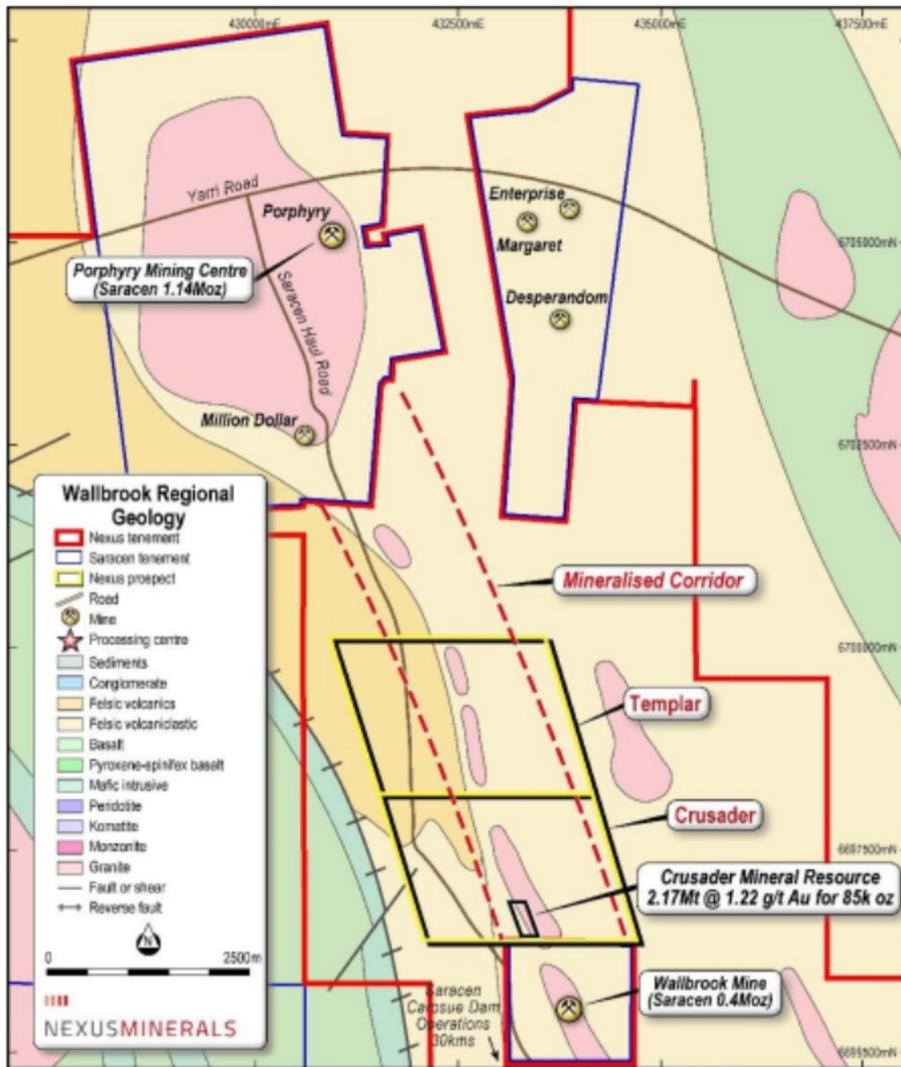
Website: www.nexus-minerals.com

Company Synopsis:

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

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report that portion, which presents an underground mining opportunity.



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