

Nexus Minerals Ltd

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Nexus Minerals continues to invest in its gold exploration assets

Nexus Minerals Ltd (ASX:NXM) continues to advance its gold projects in the eastern goldfields of Western Australia with a focus on the Wallbrook Project.

It is actively exploring for gold deposits on its highly prospective tenement packages in the Eastern Goldfields of Western Australia.

The company's chairman Paul Boyatzis wrote in a recent letter to shareholders: "In line with the company's strategy of investing in scalable gold exploration projects, Nexus acquired 190 square kilometres of exploration ground from Newmont Exploration Pty Ltd.

"The new tenement package abuts, and is encapsulated within, the company's Wallbrook Gold Project resulting in a contiguous package of 250 square kilometres.

"The Wallbrook tenement package is considered highly prospective for the discovery of significant gold mineralisation.

Partnered with ASX gold major Saracen

"Saracen continues to be supportive of the company's regional exploration strategy and holds an approximate 6% equity stake in Nexus.

"Following campaigns of geological and alteration mapping, in conjunction with geochemistry, gravity / IP survey and high-resolution ground magnetic surveys, multiple RC drill programs were undertaken on the Paint and Crusader prospects.

"Crusader prospect returning significant gold results including:

- 27 metres at 3.18 g/t gold from 61 metres including 4 metres at 11.70 g/t gold;
- 35 metres at 2.85 g/t gold from 25 metres including 15 metres at 6.23 g/t gold; and
- 29 metres at 2.85 g/t gold from 30 metres including 8 metres at 7.20 g/t gold.

"Following the success of the drill programs, a JORC 2012 combined mineral resource estimate was completed.

Price: 0.047

Market Cap: \$5.56 m

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
0.074 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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JORC resource covers small amount of potential resource area

"With the mineral resource covering only 600-metres strike length of the >5km strike of the interpreted mineralised corridor, substantial exploration upside remains.

"The company has continued to work with its JV partner Saracen on the Pinnacles Joint Venture Gold Project (Pinnacles JV), located 120 kilometres north east of Kalgoorlie, and 13km to the south of Saracen's Carouse Dam mining operation.

"Nexus has also continued to progress the 125 square kilometre Pinnacles Regional Gold Project, that encapsulates the Pinnacles JV tenement.

"The company continues to maintain a strong financial position and had \$3.29 million in cash as at 30 June 2019.

"Finally, I would like to thank Nexus shareholders for their support during the past twelve months. I am pleased with the progress made to date and excited by what the company aims to achieve in the next 12 months."

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