

Nexus Minerals Ltd

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Nexus Minerals' latest assays from Crusader-Templar indicate "significant" broad, shallow, high-grade gold

Nexus Minerals Ltd (ASX:NXM) has fielded further "significant" broad high-grade gold assay results from drilling completed at the Crusader-Templar Prospect, part of its Wallbrook Gold Project in the eastern goldfields of Western Australia.

Assays from 43 reverse circulation (RC) drill holes for 7,818 metres are now in, and near-surface results from the drill program at the Crusader-Templar prospect include:

- 20 metres @ 2.83g/t gold, within 55 metres @ 1.47g/t gold from 17 metres;
- 9 metres @ 5.02g/t gold, within 36 metres @ 1.65/t gold from 84 metres;
- 5 metres @ 6.38g/t gold, within 9 metres @ 3.85g/t gold from 78 metres; and
- 13 metres @ 2.46g/t gold and 5 metres @ 4.75g/t gold, within 19 metres @ 1.82g/t gold from 71 metres.

Deeper down, transition mineralisation of between 100 metres and 175 metres is as follows:

- 4 metres @ 4.45g/t gold, within 20 metres @ 1.36g/t gold from 173 metres;
- 9 metres @ 2.37g/t gold, within 27 metres @ 1.12g/t gold from 143 metres;
- 11 metres @ 1.76g/t gold, within 19 metres @ 1.15g/t gold from 113 metres; and
- 15 metres @ 1.70g/t gold, within 22 metres @ 1.19g/t gold from 164 metres.

Nexus managing director Andy Tudor said: "The results received from this shallow oxide mineralisation targeted program have again yielded some great results.

"More assay results are yet to be received from our recently completed 70,000-metre RC drill program along the 1.6-kilometre strike at the Crusader-Templar prospect.

"Company geologists and our consultants are well advanced in their geological interpretation of the drilling carried out to date and this work, in conjunction with assay results received and an updated database, will be integral to initial resource modelling work commencing this quarter."

Approach to the campaign

The drill campaign has thus far concentrated on a mineralised corridor 1.6 kilometres in length and some 300 metres wide on Nexus' 100% owned granted mining tenements.

The highly prospective tenure sits between Northern Star Ltd's operating Porphyry mining centre and its multi-million-

Price:	0.24
Market Cap:	\$69.52 m

Share Information

Code:	NXM	
Listing:	ASX	
52 week	High	Low
	0.65	0.078

Sector: Gold & silver

Website: www.nexus-minerals.com

Company Synopsis:

Nexus Minerals Ltd (ASX:NXM) is a well-funded resource company with a portfolio of gold projects in Western Australia and a well-credentialed board, assisted by an experienced management team.

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ounce Carosue Dam mining operation - next to Northern Star's 3.2-million-tonne-per-annum gold processing plant.

The Crusader-Templar drilling has successfully shown the mineralisation to be continuous along the full extent of the 1.6-kilometre mineralised corridor tested to date, with multiple sub-vertical sheeted mineralised porphyry units now mapped.

The strong continuity of mineralisation associated with these sub-vertical porphyry units allows for effective drill targeting of the mineralised zones.

This latest set of results are predominantly from the northern end of the prospect, targeting a more detailed pattern-drilling of the oxide component of mineralisation down to around 100 metres.

This targeted shallow drilling was designed to provide the detail required for inclusion in a mineral resource estimate and pit design optimisation studies, which are undertaken on any potential shallow oxide resource.

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