

Nexus Minerals Ltd

09:36 24 Aug 2022

Nexus Minerals welcomes "significant" gold results from Branches prospect, along Wallbrook corridor

Nexus Minerals Ltd (ASX:NXM) has fielded significant high-grade gold assay results from early regional exploration drilling at the Branches prospect, part of the company's Wallbrook gold project, 140 kilometres northeast of Kalgoorlie in Western Australia.

Initial follow-up regional drilling has been trained on Branches, which sits on a mineralised corridor, MC1, defined as being over 5 kilometres in length and some 300 metres wide.

Open and untested

The mineralised corridor remains completely open and untested to the north, where Nexus' tenure continues along strike for a further 5 kilometres to beyond the Gap prospect.

Three parallel potential gold mineralised corridors, MC2, MC3 and MC4, lie to the east of the Crusader to Branches prospects corridor (MC1) and remain to be tested.

The gold is hosted in the same structural setting and "rightrocks" that host Nexus' Crusader-Templar prospect mineralisation, 3 kilometres along strike to the south, raising the prospect that the two might join up.

Recent results from the 26-hole program across 3,750 metres include:

- 4 metres @ 7.23g/t gold, within 10 metres @ 3.33g/t gold from 115 metres;
- 4 metres @ 7.47g/t gold, within 8m @ 3.96g/t gold from 73 metres;
- 8 metres @ 3.65g/t gold, within 27 metres @ 1.16g/t gold from 26 metres;
- 3 metres @ 4.21g/t gold, within 27 metres @ 1.19g/t gold from 27 metres;
- 3 metres @ 3.90g/t gold, within 8 metres @ 1.51g/t gold from 124 metres; and
- 5 metres @ 3.45g/t gold (within 16 metres @ 1.23g/t gold from 38 metres).

Significant previous Branches drilling results included:

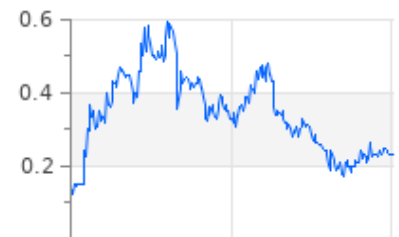
- 5 metres @ 17.91g/t gold, within 8 metres @ 11.37g/t gold from 118 metres;
- 5 metres @ 5.45g/t gold and 3 metres @ 6.07g/t gold, within 36 metres @ 2.04g/t gold from 43 metres;
- 12 metres @ 5.21g/t gold, within 24 metres @ 2.23g/t gold from 25 metres;
- 8m @ 7.59g/t gold, within 25 metres @ 2.86g/t gold from 43 metres; and
- 6m @ 3.95g/t gold, within 31 metres @ 1.31g/t gold from 113 metres.

The Branches prospect is now defined over 650 metres in strike and is open in all directions, with cross-sections demonstrating the continuity of mineralisation along strike.

Price: 0.235

Market Cap: \$68.19 m

1 Year Share Price Graph



August 2021 February 2022 August 2022

Share Information

Code: NXM

Listing: ASX

52 week	High	Low
	0.65	0.125

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.

action@proactiveinvestors.com.au

Nexus managing director Andy Tudor said: "To have received such strong gold results from this early-stage drilling at Branches validates our exploration strategy, which continues to reap rewards and demonstrates our growing understanding of the district mineralisation.

"This early success in testing the first prospect outside of our Crusader-Templar prospect really opens up the opportunity of the four mineralised corridors to host significant gold mineralisation.

"These results are extremely positive and lead Nexus to believe that we may be sitting on a significant gold camp."

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.

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

No investment advice

Proactive Investors Australia Pty Ltd ACN 132 787 654 (the Company, we or us) provides you with access to the content set out above, including any news, quotes, information, data, text, reports, ratings, opinions, images, photos, graphics, graphs, charts, animations and video (Content) and this website (the Site) on the terms set out in this disclaimer, together with all other terms and conditions, disclaimers and other notices displayed elsewhere on this Site.

It is important for you to know that:

- (a) none of the Content is, or is intended to be, general or personal advice
- (b) the principal purpose of the Content is to provide factual information only and to comment on news;
- (c) the Content does not contain or imply any recommendation or opinion intended to influence your financial decisions, including in respect of any particular security, portfolio of securities, transaction or investment strategy, and must not be relied upon by you as such;
- (d) in providing you with the Content, we have not considered your objectives, financial situation or needs; and
- (e) you should make your own enquiries and obtain your own independent advice prior to making any financial decisions.

The Content contains data (including but not limited to prices, statistics and calculated information) obtained from a variety of third party sources (Third Party Data). The Company does not make any representation or warranty that any of the Content, including the Third Party Data, will be reliable, accurate or complete. The Company disclaims all responsibility and liability arising in any way from any errors or omissions in the Content, including the Third Party Data, including any loss you may incur in connection with any action or decision made by you in reliance upon the Content or Third Party Data.

In certain circumstances the Company, its related bodies corporate, or their affiliates, may have received, or be entitled to receive, financial or other consideration in connection with providing information about certain entities on the Site, which may include the above Content.