



NEXUSMINERALS

ASX Announcement

29 September 2023

ENTITLEMENT OFFER RAISES \$3.2m

- **Renounceable entitlement issue closed and raised \$3.2 million (before costs)**
- **Significant support from shareholders and new institutional and professional investors**
- **The Company is now well funded to progress exploration activities at the Wallbrook Gold Project, the Bethanga Porphyry Cu-Au Project and the NSW LCT Pegmatite Project**

Nexus Minerals Ltd (**NXM** or the **Company**) is pleased to announce that the renounceable entitlement issue announced on 4 September 2023 has closed and raised **\$3.2 million** (before costs).

The Company will issue a total of 63,406,820 new fully paid ordinary shares (**Shares**) and 31,703,410 new options exercisable at \$0.13, with an expiry date of 26 March 2025 (**Options**). The Options will be quoted under the ASX code NXMO.

The proceeds from the rights issue will be used to enable the Company to progress its exploration activities at the Wallbrook Gold Project, the Bethanga Porphyry Cu-Au Project, the NSW LCT Pegmatite Project, costs of the issue and for working capital.

The final results from the Rights Issue are set out below:

	Funds raised	Shares	NXMO Options*
Rights taken up	\$1,277,375	25,547,508	12,773,754
Shortfall placed	\$1,892,966	37,859,312	18,929,656
Total	\$3,170,341	63,406,820	31,703,410

*The number of new Shares and NXMO options issued is subject to rounding. A further 2,920,341 NXMO options will be issued to the underwriter as described in the Prospectus.

Mahe Capital Pty Ltd (ACN 634 087 84) (**Mahe Capital**) acted as Lead Manager and Underwriter to the Entitlement Issue and advised Nexus on the Offer.

The new securities are expected to be issued on 3 October 2023, in accordance with the timetable in the Entitlement Issue Prospectus.

Nexus Managing Director Andy Tudor said: *"We would like to thank our shareholders for the support they have shown during this Entitlement Issue, demonstrating their continued commitment to the Company and enthusiasm for our future as we continue exploration at the Wallbrook Gold Project, prepare for the upcoming drill program at the Bethanga Porphyry Cu-Au Project and commence exploration activities on the NSW LCT Pegmatite Project, following on from the recent positive Merrimac LCT exploration results".*

This announcement is authorised for release by Mr Andy Tudor, Managing Director.

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About Nexus

Nexus principal activity is exploring for gold deposits on its highly prospective 204km² Wallbrook tenement package in the Eastern Goldfields of Western Australia. In addition to this, the company has expanded its existing project portfolio with the addition of the Bethanga Porphyry Copper-Gold project in Victoria, and its extensive Critical Mineral tenement exploration package of 15,000km² in NSW and north-eastern Victoria.

Nexus Minerals' tenement package at the Wallbrook Gold Project commences immediately to the north of Northern Star's multi-million ounce Carosue Dam mining operations, and current operating Karari and Whirling Dervish underground gold mines. Nexus holds a significant land package of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

Nexus is actively investing in new exploration techniques to refine the targeting approach for their current and future tenements.