



# NEXUSMINERALS

ASX ANNOUNCEMENT

9 February 2024

## Diamond Drilling Commences at Nexus Bethanga Porphyry Cu-Au Project

- 2,000m diamond drill program has commenced at Bethanga Cu-Au Project, northeastern Victoria
- Drill holes to target a potential porphyry Cu-Au system identified in the completed fertility study
- Company is well funded with \$5.58 million (as at 31 December 2023)



**Figure 1. Diamond drill rig operating at Bethanga Porphyry Cu-Au Project**

**Nexus Minerals Limited (ASX: NXM) (Nexus or the Company)** is pleased to announce a 2,000m diamond drill program has commenced at the Bethanga Cu-Au Project, which is situated 260km northeast of Melbourne in Victoria. The program will target areas prospective for Cu-Au porphyry style mineralisation within the project area.

Nexus Managing Director Andy Tudor commented *“Beginning diamond drilling at Bethanga Project is a hugely exciting milestone for the project and represents the next significant phase of exploration. The program will continue over the coming months with much anticipation of opportunity to build on the project potential following on from the successful fertility assessment study completed last year.”*

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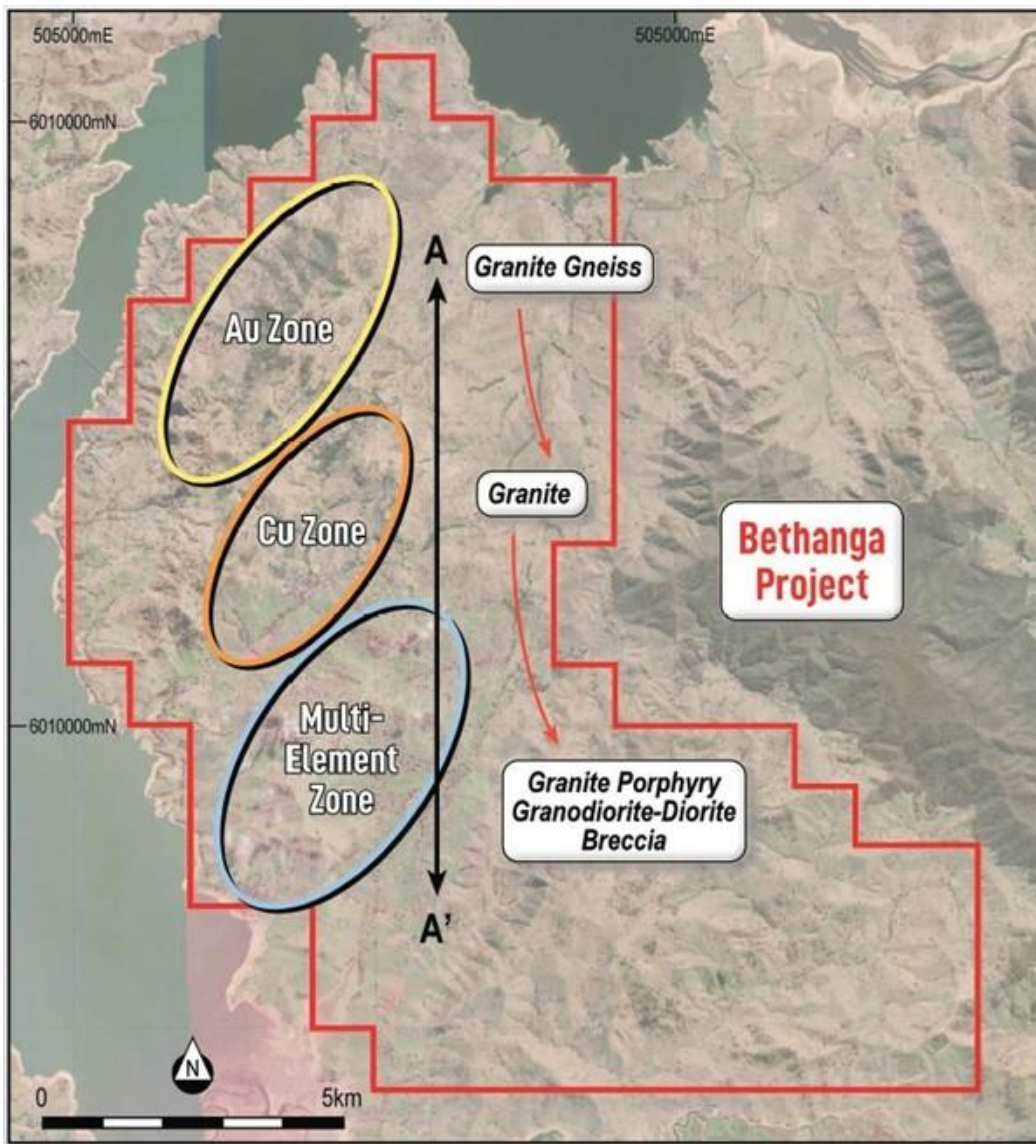
## **Bethanga Porphyry Cu-Au Drill Program**

The Bethanga diamond drill campaign has been planned following the successful completion of a detailed porphyry Cu-Au fertility study which identified a porphyry target zone covering some ~8km x 3km.

Four drill holes have been planned for a total of 2,000m. These holes will target the most prospective areas interpreted from the fertility study as the surface expression of a porphyry system. The completed study confirmed the existence of a multi-phase magnetic intrusive complex with a signature indicative of a fertile porphyry Cu-Au system (Figure 2).

Two target areas will be tested in this initial program, the Multi-Element Zone and the Cu Zone. Each cover some ~3km x 1.5km and exist within the broader ~8km x 3km zone (refer to ASX: NXM 9/3/2023). The drill targets have been informed by the fertility study results using a combination of field mapping, high-resolution magnetic surveys and rock and soil geochemistry.

The drill program will continue through the coming months with results reported when available.



**Figure 2: Bethanga Project map illustrating elemental and lithological zonation**



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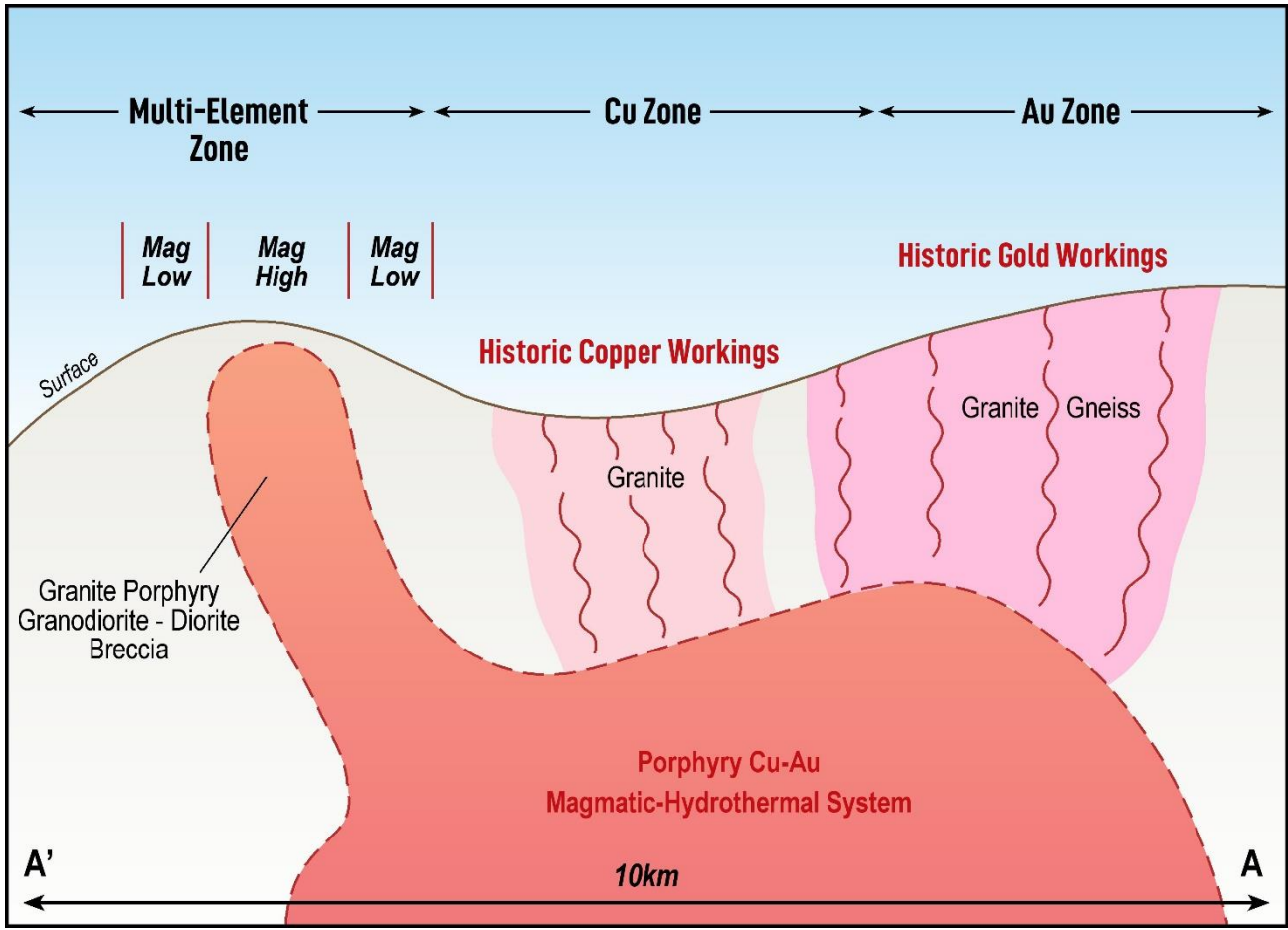
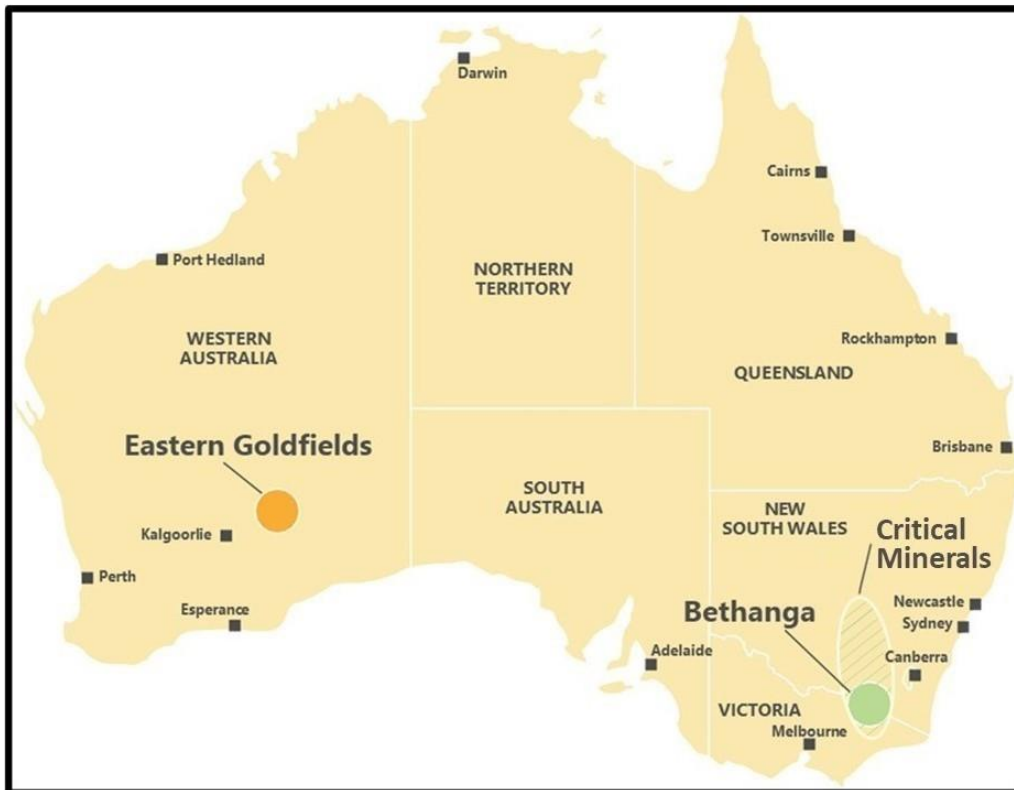


Figure 3: Bethanga Project A-A' Exploration Model



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



**Figure 4: Nexus Project Locations, Australia**

## **About Nexus**

Nexus is actively exploring for gold deposits on its highly prospective 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 has recently been granted over 15,000km<sup>2</sup> of LCT (Lithium-Caesium-Tantalum) Pegmatite prospective tenure in NSW and Victoria.

In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project (204km<sup>2</sup>) by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts. Nexus holds a significant land package of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

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

**- Ends -**

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**ASX Code**      **NXM**



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*The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on, and fairly represents, information and supporting documentation, prepared, compiled or reviewed by Mr Andy Tudor, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Tudor is the Managing Director and full-time employee of Nexus Minerals Limited. Mr Tudor has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tudor consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. The results are available to be viewed on the Company website [www.nexus-minerals.com](http://www.nexus-minerals.com). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.*

*FORWARD LOOKING AND CAUTIONARY STATEMENTS. Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.*