

# Nexus Minerals Ltd

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## Nexus Minerals Ltd identifies multiple LCT pegmatites in Merrimac mapping with lithium grades up to 2.85%

Nexus Minerals Ltd (ASX:NXM) has identified multiple lithium-caesium-tantalum (LCT) dykes with lithium grades of up to 2.85% in initial field mapping at the Merrimac LCT Project in northeast Victoria.

A total of 13 rock chip samples have returned anomalous and high-grade lithium assay results greater than 0.20% Li<sub>2</sub>O.

Across the border in NSW, work has also kicked off at a critical minerals project in the Wagga Omeo Zone (WOZ), which has seen high-quality geophysical data collated and reprocessed.

Recognising this opportunity, the company has strategically positioned itself as a first mover on a regional scale, securing 15,000 square kilometres of granted critical minerals tenure.

### "Positive results"

Nexus managing director Andy Tudor said: "To receive such positive results from the first field campaign at the Merrimac LCT Project is hugely encouraging.

"The results of these initial exploration activities continue to validate and support Nexus' critical minerals strategy in Victoria and New South Wales, which has seen a significant project generation effort built from first principals geology.

"We look forward to replicating and expanding upon this initial success in NSW, where high-quality geophysical data has been reprocessed for interpretation and target generation.

"We are on track for boots on the ground in NSW later this year where the scale and opportunity for discovery is yet to be fully realised.

"The exploration team remains highly engaged and certainly very busy on both sides of Australia."

**Price:** 0.074

**Market Cap:** \$24.08 m

### 1 Year Share Price Graph



### Share Information

**Code:** NXM

**Listing:** ASX

52 week	High	Low
	0.29	0.051

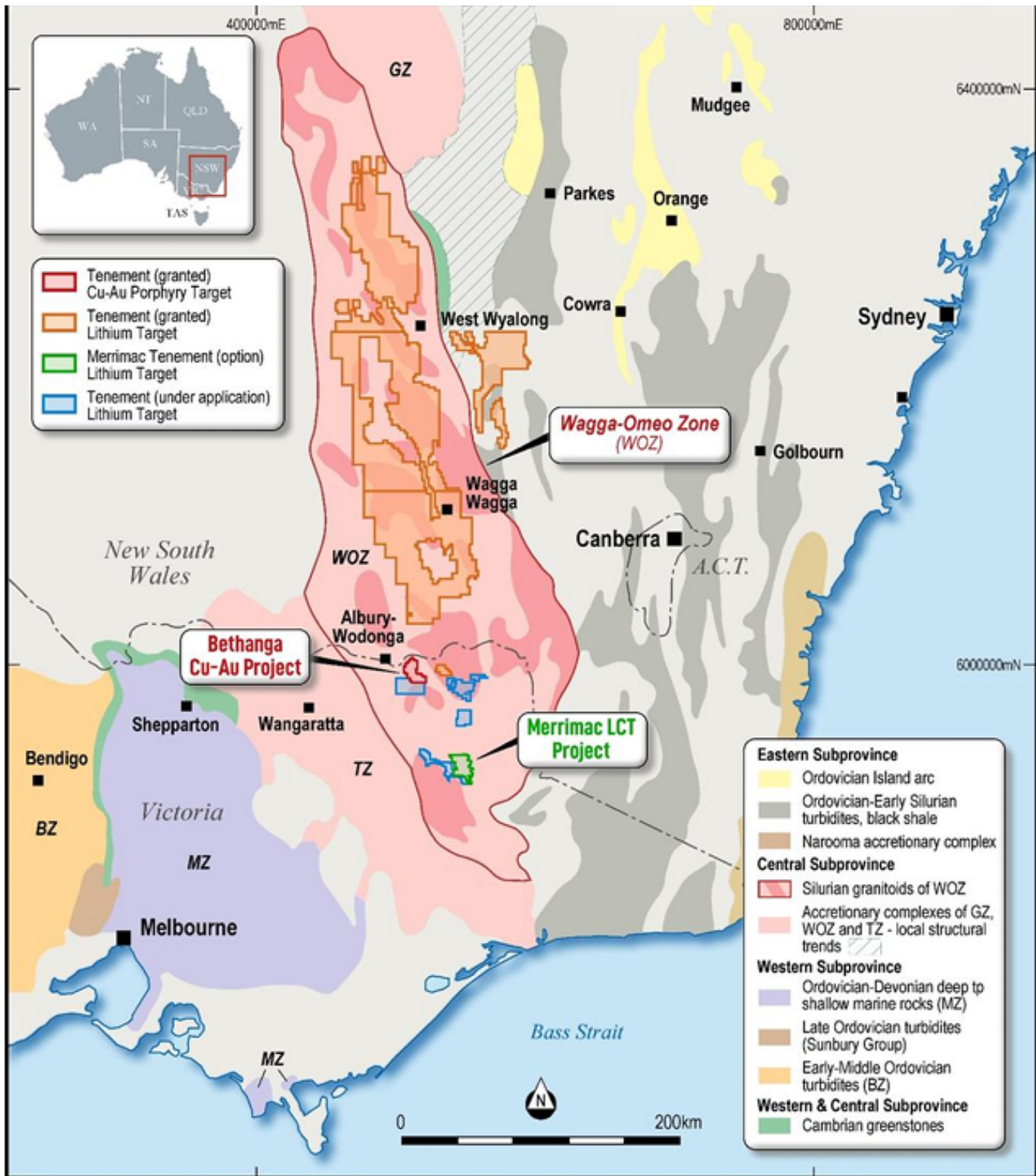
**Sector:** Gold & silver

**Website:** [www.nexus-minerals.com](http://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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Nexus critical minerals projects location over geology

### Mapping at Merrimac

At the Merrimac LCT Project, five samples returned high-grade Li<sub>2</sub>O, including 2.85%, 1.37%, 1.28%, 1.11% and 1.00%.

During the mapping program, the company identified an elevated geochemical suite of lithium, caesium, tantalum, beryllium and niobium.

The Merrimac pegmatite dykes are around three kilometres from the S-type Mt Wills granite, which is considered the most likely source of the pegmatite occurrences.

The Mt Wills granite source further increases the prospectivity of the Nexus application licence (that abuts the Merrimac Project), which includes a greater area of exploration tenure within the 'goldilocks zone'.

Mapping identified the Merrimac dykes up to the boundary of the Nexus application licence and key element ratios are anomalous on the boundary.

The exploration team is assessing the project in light of the recent exploration success and planning further work for the Victorian field season.

### **First mover advantage at NSW**

Through analysis of geological and litho-geochemical data sourced from the Lachlan Orogen's Wagga-Omeo Zone (WOZ) in southern NSW, Nexus has identified prospective reduced, fractionated, peraluminous S-type granites capable of supporting LCT pegmatite formation.

Nexus has now taken significant steps to leverage the best available government and open-file company geophysics surveys.

These surveys have been compiled and re-processed, encompassing detailed magnetic, radiometric and gravity data.

To aid in the analysis, a comprehensive set of images and enhancements of the data have been generated, providing valuable insights for the ongoing exploration efforts

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