

Nexus Minerals Ltd

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Nexus Minerals begins diamond drill program at Bethanga copper-gold project

Nexus Minerals Ltd (ASX:NXM) has commenced a 2,000-metre diamond drill program at the Bethanga copper-gold project, 260-kilometres northeast of Melbourne in Victoria, targeting areas prospective for copper-gold porphyry style mineralisation.

The Bethanga diamond drill campaign was planned following the successful completion of a detailed porphyry copper-gold fertility study that identified a porphyry target zone covering some 8-kilometres by 3-kilometres. Four drill holes have been planned for a total of 2,000 metres.

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 copper-gold system.

Two target areas will be tested in this initial program, the multi-element zone and the copper zone. Each covers some 3-kilometres by 1.5-kilometres, and exists within the broader zone of around 8-kilometres by 3-kilometres.

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. Nexus intends to continue the drill program through the coming months with results to be reported once available.

"The next significant phase of exploration"

Nexus managing director Andy Tudor said: "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."

With a cash balance of \$5.58 million, as at 31 December 2023, the company is well funded to progress drilling.

Price: 0.04
Market Cap: \$15.56 m

Share Information

Code: NXM
Listing: ASX
52 week **High** **Low**
0.207407 **0.033**

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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