

Nexus Minerals Ltd

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Nexus Minerals new exploration target at Wallbrook's Crusader-Templar deposit includes 175,000-ounce open pit resource

A new JORC 2012-compliant exploration target for the Crusader-Templar deposit of the Wallbrook Gold Project in Western Australia has been revealed by Nexus Minerals Ltd (ASX:NXM), targeting some 480,000 to 790,000 ounces of gold.

The conceptual target includes the open pit mineral resource estimate (MRE) for Crusader-Templar, which sits at 2.57 million tonnes at 2.12 g/t gold for 175,000 ounces.

Nexus says the MRE represents only a small portion of the exploration target, which was delineated by "extensive drilling" by the company.

Preliminary mine studies have focused on low-risk, high-margin mineralisation with potential to be open pit mined, leaving the majority of the deposit open for further studies and exploration.

MRE will support monetisation efforts

"This is a significant milestone for the project which has seen a considerable effort from the exploration team to produce a robust mineral resource estimate which now forms a launch pad for mine studies," Nexus Minerals managing director Andy Tudor said.

"Pleasingly, and consistent with our exploration strategy, 46% of the MRE is in the indicated category and readily incorporated into mine planning.

"The scale of the MRE is reflective of the stringent economic considerations in modelling and reporting, which can now drive realistic opportunities towards monetisation.

"With stringent rules surrounding MRE reporting - this MRE makes up only a small component of the Crusader-Templar deposit, with significant potential for enlargement utilising a lower gold cut-off grade, increased gold price and continuing exploration drilling success.

"Preliminary analysis of the deposit has demonstrated the potential for robust returns and has provided the impetus to undertake mine studies.

"Whilst mine studies are in focus, exploration has already demonstrated gold camp scale opportunity and a number of exciting opportunities to build on this initial MRE and generate a pipeline of high-value ounces."

The MRE, while constrained to open pit style mineralisation, is supported by critical technical benefits including strong metallurgical recoveries of 98%, clear environmental studies, granted mining tenure and a convenient location with

Price: 0.099

Market Cap: \$32.22 m

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
0.34 0.099

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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access to Northern Star Resources' mine infrastructure and the nearby Carosue Dam mill.

Systemic exploration for gold

The Crusader-Templar deposit remains open to the north and south beyond the current MRE boundary, with down-plunge extensions of higher-grade shoots and potential for parallel gold lodes to the east.

Nexus intends to systematically explore the greater Wallbrook Project moving forward, citing its ongoing potential to build its ounce portfolio over the short, medium and long term and a large target pipeline offering an opportunity for a camp-scale gold operation and the ensuing longevity that would offer.

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