

Nexus Minerals Ltd

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Nexus Minerals strong regional gold hits at Wallbrook build on gold camp potential

Nexus Minerals Ltd (ASX:NXM) has yielded encouraging gold results from its first reverse circulation (RC) drill program at MC4.1 prospect within the Wallbrook Project in Western Australia, strengthening the potential to become a gold camp.

The company's drilling comprised 26 holes across 2,512 metres, forming a broad first-pass, exploratory program that has returned strong results, including:

- 12 metres at 2.91 g/t gold within 32 metres at 1.40 g/t from 8 metres.
- 4 metres at 6.19 g/t within 8 metres at 3.26 g/t from 96 metres; and
- 4 metres at 3.25 g/t within 8 metres at 2.07 g/t from 60 metres.

Looking ahead, the results confirm the company's effectiveness in exploration targeting and project strategy, demonstrating ongoing exploration opportunities at the Wallbrook Project.

Gold camp potential

Nexus managing director Andy Tudor said: "The MC4.1 prospect RC drill program was very exploratory to test key areas of anomalism identified in previous aircore drilling.

"To receive initial 4-metre composite results of this standard is hugely exciting for the exploration team.

"Not only do these results provide ongoing confidence for the exploration targeting methodology, but they also demonstrate the opportunity at Wallbrook Gold Project - which continues to demonstrate significant gold camp potential.

"We look forward to receiving the 1-metre split results for both MC4.1 and Branches prospects in the coming weeks".

Price: 0.067

Market Cap: \$21.81 m

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
0.29 0.051

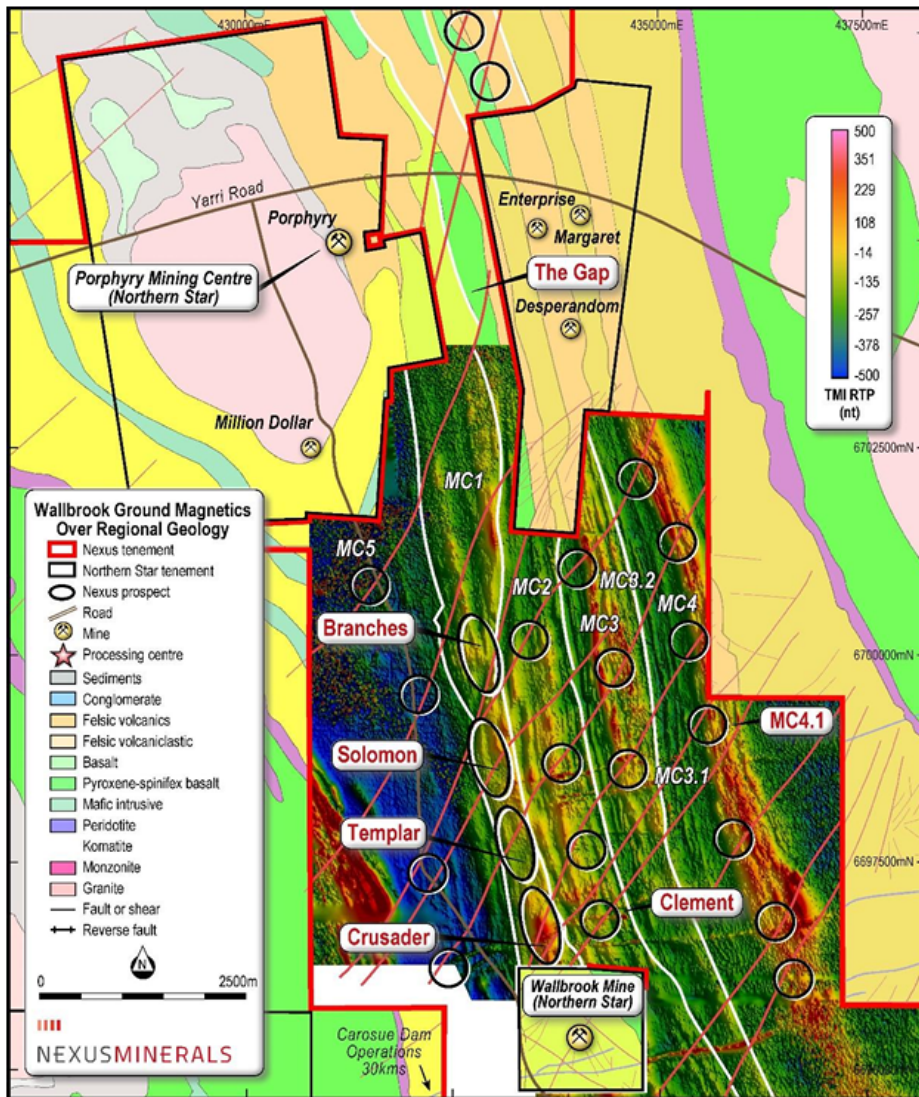
Sector: Gold & silver

Website: www.nexus-minerals.com

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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Wallbrook regional prospects highlighting mineralised corridors MC1 - MC5.

Drill program

The program was the first RC drill campaign to be completed at MC4.1, with holes located over a broad area testing key areas of anomalism identified in the recently completed aircore drill campaign.

Results are 4-metre composites only with final 1-metre splits for MC4.1 to follow

The presence and orientation of primary mineralisation are unknown when planning early-stage RC target testing.

Gold mineralisation in the fresh rock is associated with a sheared and veined intermediate volcanic/volcaniclastic lithology. Increasing silicification, quartz veining and pyrite correlate with gold grade.

Mineralisation is interpreted at this early stage to be dipping approximately 65° to the west in the fresh rock, with potential for stacked lodes, between two NE-SW trending structures interpreted from ground magnetics.

Forward plan

The geochemical soil targets are assessed, and quality targets are ranked for aircore drill testing, and if positive results

are received then the prospect is recommended for RC drill testing.

The company's geologists continue to interpret and review the results to effectively define mineralised zones of the highest economic potential for future follow-up drilling.

The team will continue to build a suite of exploration targets from which further exploration can be prioritised across the broader project which remains substantially underexplored.

Furthermore, all 1-metre splits have been submitted to the laboratory for both Branches and MC4.1 prospects with results expected in August.

Investors have responded positively to the latest results, with NXM shares 10.34% higher to \$0.064.

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