

Nexus Minerals Ltd

UK: +44 (0)207 989 0813 NA: +1 646 896 3065 AU +61 2 9280 0700 action@proactiveinvestors.com.au

12:15 02 May 2023

Nexus Minerals to embark on 5,000-metre RC program at Wallbrook Gold Project

Nexus Minerals Ltd (ASX:NXM) is gearing up for a 5,000-metre shallow oxide reverse circulation (RC) drill program at the Branches and MC4.1 prospects, situated within its Wallbrook Gold Project, northeast of Kalgoorlie in Western Australia.

At the Branches prospect, the company's RC drilling will target shallow oxide extensions to the mineralisation following on from previous successful RC drill campaigns at the prospect.

Meanwhile, at MC 4.1, the company is encouraged by the success of its maiden regional aircore program that defined an anomalous corridor 1.7 kilometres long and 200 metres wide.

Looking ahead, systematic ongoing exploration of the Wallbrook gold project has the potential to build the project's ounce portfolio over the short, medium and longer term.

Next phase of exploration

Nexus managing director Andy Tudor said: "The next phase of exploration programming at Wallbrook is well underway for both the Branches and MC4.1 prospects with extensional RC drill programs scheduled to commence late May.

"Previous programs have yielded great results that have added to both of the prospects' respective drill footprints.

"The aircore drill program testing of regional target MC4.1 was particularly encouraging with the prospect now ready for RC drill testing."



Company Synopsis:

Sector:

Website:

Nexus Minerals Ltd (ASX:NXM) is a wellfunded resource company with a portfolio of gold projects in Western Australia and a well-credentialed board, assisted by an experienced management team.

Gold & silver

www.nexus-minerals.com

action@proactiveinvestors.com.au

Drill program

At Branches, mineralisation is hosted within, and on the boundaries of, altered quartz porphyry dykes.

The company geologists have undertaken an interpretation and review exercise within the currently defined mineralised envelope to effectively define a drill program to test mineralised zones of the highest economic potential.

Further extensions to the broader 1.1-kilometre by 300-metre corridor are also being reviewed as part of the broader regional aircore drilling program strategy.

Target MC4.1 intersected mineralised quartz-goethite alteration and hematite-altered quartz porphyry in a number of the holes drilled.

This is the same mineralisation style as that seen at the Crusader-Templar and Branches prospects. This prospect will now be tested with first-pass RC drill testing.



About Wallbrook

The Wallbrook Gold Project is a consolidation of a highly prospective 204 square kilometre tenement package in the Eastern Goldfields of Western Australia.

The tenement package at Wallbrook begins immediately to the north of Northern Star's multi-million ounce Carosue Dam mining operations, and currently operating Karari and Whirling Dervish underground gold mines.

Nexus holds a significant land package of highly prospective geological terrane within a major regional structural corridor and is exploring gold deposits.



Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

Proactive Investors Australia Pty Ltd ACN 132 787 654 (the Company, we or us) provides you with access to the content set out above, including any news, quotes, information, data, text, reports, ratings, opinions, images, photos, graphics, graphs, charts, animations and video (Content) and this website (the Site) on the terms set out in this disclaimer, together with all other terms and conditions, disclaimers and other notices displayed elsewhere on this Site.

- It is important for you to know that:
- (a) none of the Content is, or is intended to be, general or personal advice
- (b) the principal purpose of the Content is to provide factual information only and to comment on news;
- (c) the Content does not contain or imply any recommendation or opinion intended to influence your financial decisions, including in respect of any particular security, portfolio of securities, transaction or investment strategy, and must not be relied upon by you as such;
 - (d) in providing you with the Content, we have not considered your objectives, financial situation or needs; and
 - (e) you should make your own enquiries and obtain your own independent advice prior to making any financial decisions.

The Content contains data (including but not limited to prices, statistics and calculated information) obtained from a variety of third party sources (Third Party Data). The Company does not make any representation or warranty that any of the Content, including the Third Party Data, will be reliable, accurate or complete. The Company disclaims all responsibility and liability arising in any way from any errors or omissions in the Content, including the Third Party Data, including any loss you may incur in connection with any action or decision made by you in reliance upon the Content or Third Party Data.

In certain circumstances the Company, its related bodies corporate, or their affiliates, may have received, or be entitled to receive, financial or other consideration in connection with providing information about certain entities on the Site, which may include the above Content.