

Nexus Minerals announces significant expansion of Crusader-Templar resource

Published: 08:38 01 May 2024 AEST

Nexus Minerals announces significant expansion of Crusader Templar resource



[Nexus Minerals Ltd \(ASX:NXM\)](#) managing director Andy Tudor joined Proactive's Stephen Gunnion with details of a significant expansion of the Crusader-Templar resource at the Wallbrook Gold Project, which now exceeds 300,000 ounces. This growth is attributed to extensive drilling activities conducted throughout 2021 and 2022, with the resource update encompassing a more comprehensive analysis of the geology and mineralisation.

Tudor emphasised the higher quality of this resource, marked by a lowered cut-off grade that better reflects the deposit's specific characteristics. Economic factors have played a crucial role in the updated resource estimate, with increased emphasis on potential economic extraction prospects, which have been integrated into the 2024 mineral resource estimate.

The updated estimate also considers dilution, recovery rates and current gold prices, among other economic variables.

Tudor also discussed ongoing mining studies and a scoping study that is well underway, which incorporates extensive current data on metallurgy, geotechnical aspects, and environmental factors. This includes flora and fauna surveys, heritage assessments and logistical considerations such as proximity to existing infrastructure.

Despite the significant increase in the resource estimate, Nexus Minerals continues to explore further, with additional drilling planned to enhance the understanding of the deposit's potential and refine the economic viability of extracting these resources.

