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Nexus Minerals boosts gold resources 70% at Wallbrook Project's Crusader-Templar deposit

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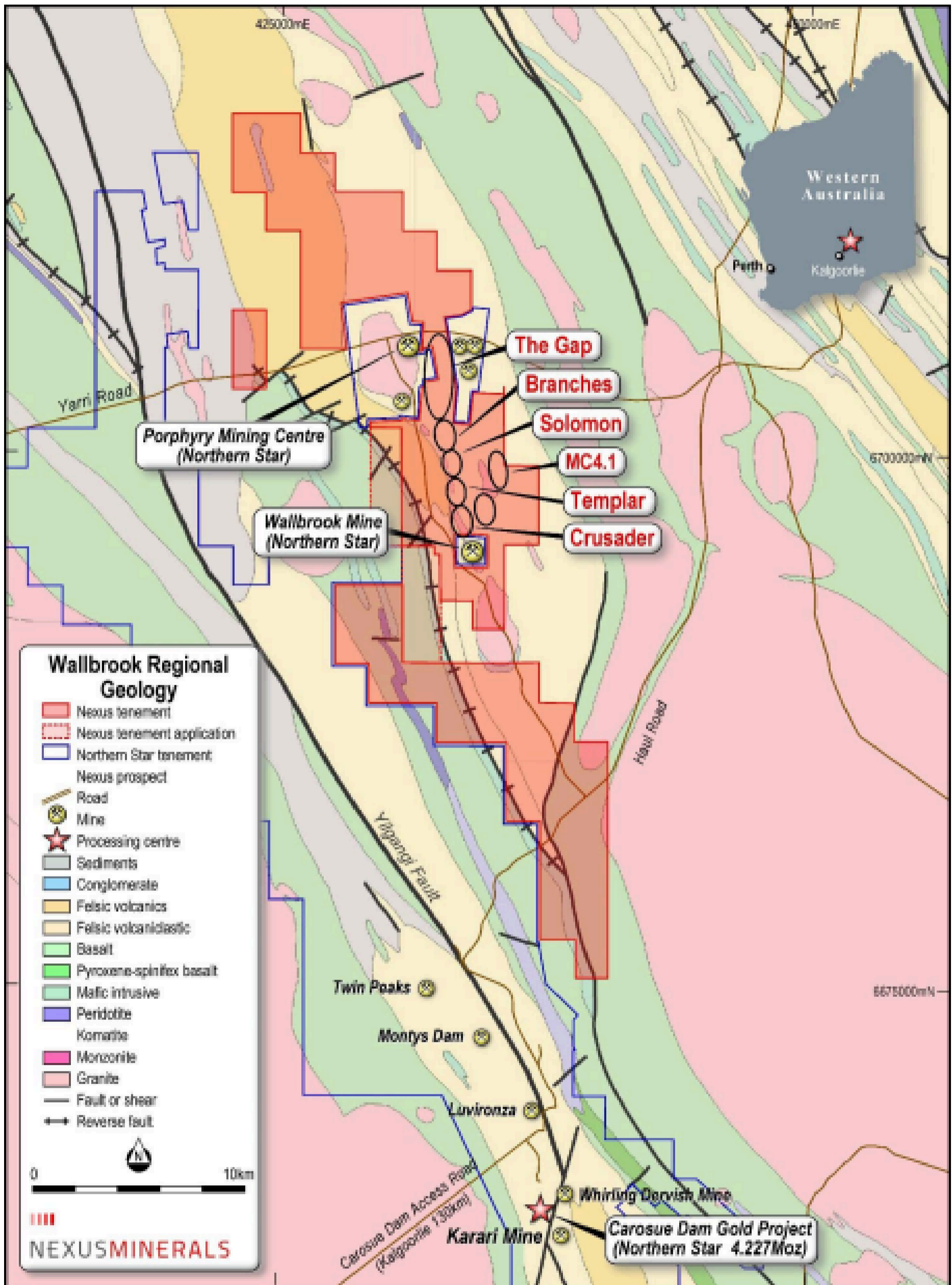


[Nexus Minerals Ltd \(ASX:NXM\)](#) has welcomed a substantial upgrade to mineral resources at the Crusader-Templar deposit within the Wallbrook Gold Project, in the north-eastern Goldfields of Western Australia.

Increase in resource

An updated mineral resource estimate (MRE), conducted by Snowden Optiro, delivered a 70% increase in gold ounces, bringing the total to 5.67 million tonnes at 1.7g/t gold for 304,000 ounces of gold at a 0.4 g/t cut-off.

The revision to 304,000 ounces marks a significant enhancement from the previous estimate and positions the Crusader-Templar as a robust open-pit resource.



Nexus Wallbrook Project.

Around 46% of the total MRE is now in the indicated category, which confirms confidence in the geological model and the deposit's economic viability.



READ: [Nexus Minerals advances precious metals and critical minerals portfolio with focus on gold at Wallbrook](#)

Snowden Optiro's recent efforts have involved a detailed geological and structural analysis to refine the understanding of mineralised zones.

The local structural framework includes a regional northwest trending antiform, with distinct mineralisation patterns on either limb.

Low-risk profile for mining

This upgrade aligns with Nexus's ongoing mine studies and is supported by favourable metallurgical recoveries, environmental studies and granted mining tenure, reinforcing the project's low-risk profile for open-pit operations.

An optimised pit shell used for the MRE reflects a gold price of A\$3,950 per ounce, suggesting the project's economic feasibility at current price levels.

Moreover, the Crusader-Templar deposit remains open along strike and down-plunge, with potential for additional lodes to the east. Systematic regional exploration aims to extend the project's life by identifying new targets, ensuring sustained development.

Further investigations, including a diamond drill program scheduled for early May, will focus on geotechnical stability, metallurgical testing and environmental monitoring, essential for advancing the project towards a mining proposal and operational commencement.



“The MRE update has yielded exceptional results with a 70%+ increase to 304,000 ounces of gold,” Nexus managing director Andy Tudor said.

“This achievement is underpinned by a more robust geological and mineralisation model, and improved economic constraints using an optimised open pit shell for reporting.

Significant scalability

“The modelling exercise has demonstrated the value in orebody understanding and has continued to highlight the ongoing opportunity to build the project through exploration.

“Pleasingly, in the current market for gold, the optimisation work completed demonstrates the project provides significant scalability with the gold price.

“The MRE update serves as a solid foundation for the mine studies currently being undertaken at Crusader-Templar which continue to progress.

“Testament to our confidence in the project, a diamond drill program will shortly commence to complement study work and will include geotechnical and further metallurgical test work.”

“The exploration team will continue to progress regional exploration of the larger Wallbrook project and look forward to achieving some exciting milestones across the Wallbrook project this year.”