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Nexus Minerals completes diamond drilling; regional aircore program underway at Wallbrook

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An aircore rig at Crusader-Templar's Target MC2.1.

After completing diamond drilling at the Crusader-Templar deposit of the Wallbrook Gold Project in the northeastern Goldfields of WA [Nexus Minerals Ltd \(ASX:NXM\)](#) has kicked off a regional aircore drill program testing four new prospects.

The 13-hole diamond program for 1,473 metres has intercepted the Crusader-Templar orebody in all holes as planned, increasing confidence in the modelled mineralisation.

Intercepting the mineralised zones at the planned depths and widths provides Nexus with further validation of the modelling work completed in its most recent resource update and de-risks key aspects of the project.

Drilling facilitates studies

This program has facilitated a number of important studies following the company's successful scoping study, including water monitoring, metallurgical test work, geotechnical assessment and waste rock characterization.

The drill core is being cut and sampled with results expected in late July.

Nexus managing director Andy Tudor said: "All planned diamond holes at the Crusader-Templar deposit have been successfully completed and it's been great to see targets intercepted as planned. This confirms confidence in our recent resource update and is testament to the hard work of the technical team.

"We continue to drive forward with the various study work to support mine planning."



Regional aircore drilling

Nexus has also started a 10,000-metre regional aircore drill program at Wallbrook, to systematically assess four shallow priority regional targets – MC1.4, MC2.1, MC4.2 and MC5.1 - across four mineralised corridors.

These priority targets represent near-surface opportunities to efficiently build the project ounce portfolio in line with the company's exploration strategy.

"In addition to our successful diamond program, the regional aircore program is now underway. This program tests the first four of 17 regional targets identified for first-pass aircore drill testing," Tudor said.

"We strongly believe in the opportunity at Wallbrook Project with the project holding strong technical and commercial fundamentals."

"With regional drilling underway there is significant excitement around the opportunity for further shallow discoveries."

The aircore program involves drilling approximately 10,000 metres and is scheduled for completion by the end of July and results are expected to follow in August.

Studies underway

Nexus has a number of studies underway aimed at further de-risking the Wallbrook Project and following up the recent scoping study.

A metallurgical study builds upon insights gained from previous test work and incorporates metallurgical parameters commonly requested by toll milling plants for assessing ore for third-party treatment.

Master composite samples will be collected from diamond core representing the ore from the proposed mine plan, categorised by oxidation state. These will be assessed for full suite testing, inclusive of grind sensitivity testing.

This test work will also allow for more accurate estimates for gravity recovery, plant recovery, reagent consumptions and leach kinetics.

Eight geotechnical holes were completed as part of the diamond drilling program for a geochemical study and where possible, these holes were positioned or extended through



mineralised zones to maximise the benefits of the program.

Geotechnical logging has been completed along with targeted sampling for laboratory analysis to identify key criteria, including rock mass characterisation, rock strength and key structural defects.

This information will be collated and analysed to better inform slope parameters for the proposed Crusader-Templar open pits.



Geotechnical logging of drill core.

A Waste Rock Characterisation Study is underway and this is a critical component of a mining proposal to ensure environmental risks are effectively managed through the project life cycle.

Existing data has been reviewed and additional samples from the diamond drilling program will be analysed to determine waste rock characteristics.

This analysis will assess acid-forming potential, contaminant solubility and develop waste rock and rehabilitation management strategies.

Prior to any development, Nexus requires an understanding of the potential dewatering requirement of the proposed open pit mine.

A Water Monitoring Study is focusing on deriving hydraulic conductivity and water occurrence in the immediate proposed pit areas, encompassing three main tasks - data review; field testing; and reporting.

The data review and field testing components have been completed, with the reporting phase pending.

