

Written by:



Susanna Nelson

[About this content](#)

[Disclaimer](#)

[No investment advice](#)

Share article



[Nexus Minerals Ltd \(ASX:NXM\)](#) [View Price & Profile](#)

Nexus Minerals gold potential profiled in Canaccord Genuity's Junior Precious Metals Book

Last updated: 10:20 06 May 2024 AEST, First published: 10:14 06 May 2024 AEST



[Canaccord Genuity \(TSX:CF, LSE:CF\)](#)'s Junior Precious Metals Book sheds light on the dynamics of the gold and silver markets, with a focus on the strategies of 23 junior companies, like [Nexus Minerals Ltd \(ASX:NXM\)](#), and their strategic positioning in the sector.

Rising gold prices

The report notes the significant rise in gold prices, reaching all-time highs across major currencies, with silver also showing promising gains.

Despite this, gold equities have not fully capitalised on these high prices, prompting questions about when this trend might translate to junior and micro-cap companies.

Exploration spending traditionally correlates with gold prices, which leads to major discoveries in times of an uptick.

Recent years have seen a decoupling of exploration spend from the gold price due to increased mergers and acquisitions activity.

This shift has impacted the rate of major discoveries and new mine developments.

Nexus in the spotlight

Canaccord examines [Nexus Minerals Ltd \(ASX:NXM\)](#) as part of its coverage. NXM's flagship project is the Wallbrook Gold Project, strategically situated between NST's Carosue Dam and porphyry mining operations in Western Australia.

The company's main prospective corridors are on granted mining licences, including Branches and Crusader-Templar, which contains 304,000 ounces at 1.7 g/t – of which 46% is in the indicated category.

Crusader-Templar trend is immediately along strike from NST's Wallbrook Mine with both deposits defined right up to the contiguous tenement boundaries.

The resource is constrained within a pit shell down to around 200 metres below surface but the exploration target, as demonstrated by drilling, is defined to 400 metres depth.

Alongside these assets, Nexus also has some early-stage projects in Victoria, where it is exploring for copper-gold porphyry, and New South Wales, where it's chasing copper, gold and critical metals.

Low-cost, low-risk, shallow gold

The company is yet to release a scoping study on the project but is targeting a low-risk, high-margin open pit mining operation.

While drilling out Crusader-Templar at depth could deliver incremental ounces, NXM will soon focus on testing compelling regional targets across five defined gold corridors to define low-cost, shallow prospects via aircore drilling.

In April 2024, Solstice Minerals announced that NST had acquired its Hobbs deposit (177,000 ounces at 1.2 g/t) for A\$12.5 million – this deposit is directly north of the Nexus-owned Wallbrook Gold Project.

NXM expects to conduct aircore drilling of regional targets in the June quarter of this year and mining studies in the middle of the year.

With gold at record highs and increasing interest in precious metals, Nexus Minerals stands poised to capitalise on market trends and deliver value to stakeholders through its focused approach and strategic assets.

