



# NEXUSMINERALS

ASX ANNOUNCEMENT

17 January 2018

## NEXUS TO ACQUIRE WALLBROOK GOLD PROJECT FROM SARACEN SARACEN TO TAKE 6% STAKE IN NEXUS

### ASX: NXM

#### Capital Structure

Shares on Issue 83.3 million  
Unlisted Options 1.7 million  
Cash on Hand \$4.55million  
(31/12/2017)

#### Corporate Directory

Mr Paul Boyatzis  
Non-Executive Chairman

Mr Andy Tudor  
Managing Director

Dr Mark Elliott  
Non-Executive Director

Mr Bruce Maluish  
Non-Executive Director

Mr Phillip Macleod  
Company Secretary

#### Company GOLD Projects

Pinnacles Project

Pinnacles JV Project  
(with Saracen Gold Mines)

Wallbrook Project

Mt Celia Project

Triumph Project

- **Saracen Mineral Holdings (Saracen) and Nexus Minerals (Nexus) sign Binding Term Sheet - for Nexus to acquire the Wallbrook Gold Project;**
- **Nexus to acquire the Wallbrook Gold Project (WGP) exploration tenements package from Saracen for consideration of 1.49 million Nexus shares;**
- **Saracen to subscribe for 3.8 million Nexus shares at 8.4 cents a share, an 11% premium to Nexus 30-day VWAP, strengthening existing relationship;**
- **Nexus to accelerate exploration across the 58km<sup>2</sup> WGP tenement package;**
- **Transaction facilitates access to Saracen's regional infrastructure and haul road network;**
- **Binding Term Sheet incorporates terms for the potential purchase of ore, and**
- **Tenement package compliments Nexus' current exploration tenement packages in the Eastern Goldfields, and its focus on discovery of gold deposits.**

Eastern Goldfields gold explorer, **Nexus Minerals Limited (ASX: NXM) (Nexus or the Company)** is pleased to announce the strengthening of ties with successful ASX-listed gold producer, Saracen Mineral Holdings **(ASX:SAR) (Saracen)**.

Saracen, through its subsidiary, Saracen Gold Mines, has agreed to subscribe for 3,800,000 of Nexus shares at a price of 8.4 cents per share and a 1 for 2 attaching option for a consideration of approximately \$320,000, and Nexus will acquire the Wallbrook exploration tenements for consideration of 1,490,000 Nexus shares. Following both transactions, Saracen will hold an approximate 6% equity stake in Nexus.

Nexus Minerals Limited (ASX: NXM)

ABN: 96 122 074 006

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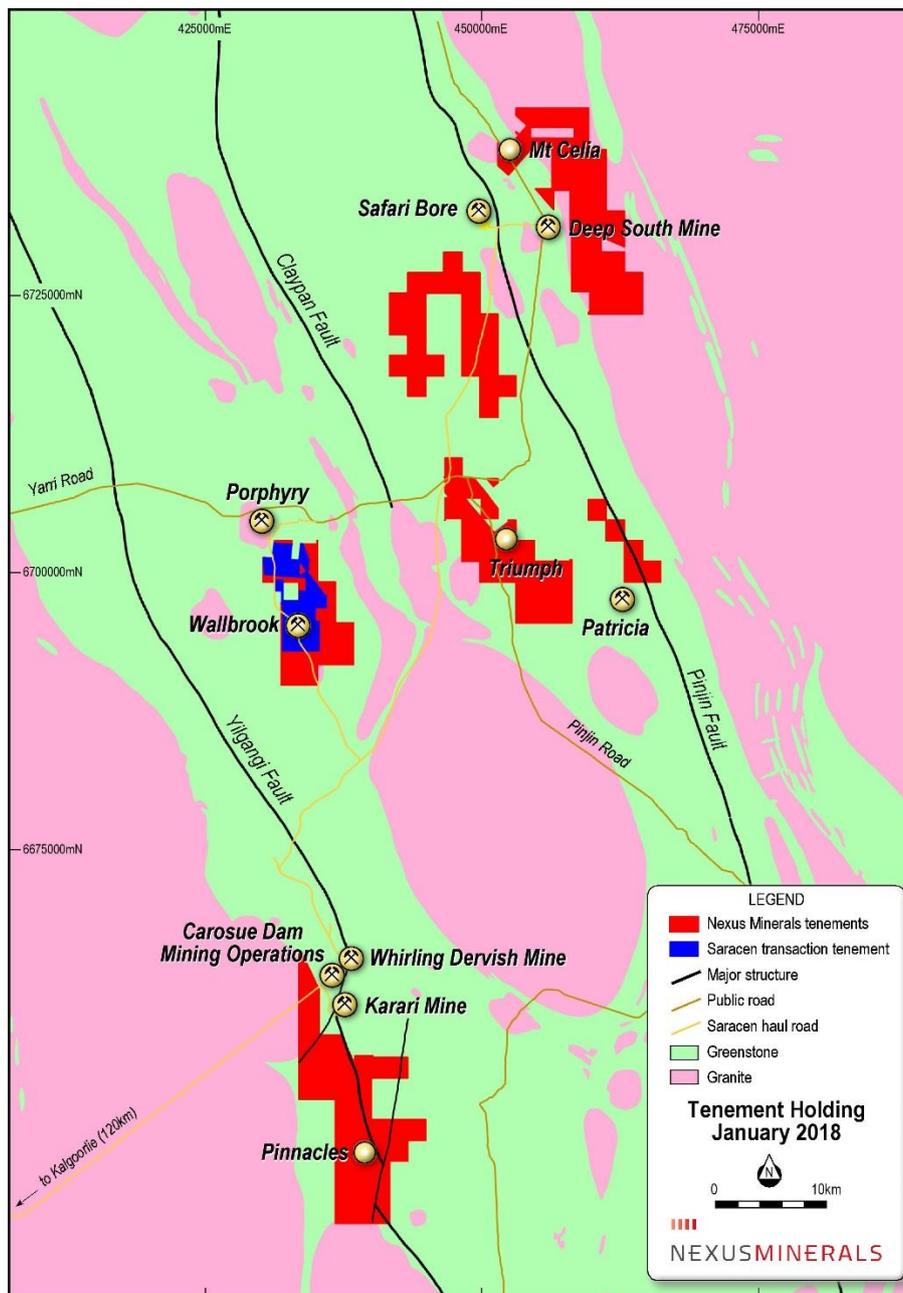
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Nexus Managing Director Mr Andy Tudor, said “We are pleased to welcome successful Goldfields miner and existing JV partner, Saracen, as a strategic shareholder, and also have the opportunity to secure such a highly prospective tenement package at the same time. Saracen’s extensive experience and technical expertise in the region will be invaluable to Nexus in our exploration efforts to make the next big gold discovery in the district.”

Saracen Managing Director Raleigh Finlayson said “The transactions with Nexus are consistent with Saracen’s strategic focus on growing core assets adjacent to existing processing facilities. As an existing JV partner at Pinnacles, we are confident in Nexus’ exploration talent and experience, and ability to generate value for shareholders.”



**Figure 1: Nexus Existing Project Locations and Saracen Tenements Included in Transaction Eastern Goldfields, Western Australia**



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## Transaction Terms

Nexus and Saracen Gold Mines Pty Ltd (a wholly owned subsidiary of Saracen Mineral Holdings Ltd) have signed a binding term sheet for the purchase of the WGP tenements for consideration of 1,490,000 Nexus shares. Saracen has also agreed to subscribe for 3,800,000 Nexus shares at a price of 8.4 cents per share with 1,900,000 attaching options to raise approximately \$320,000. The unlisted options will have an exercise price of 16.8 cents and will expire 2 years from the date of issue. The funds raised will be used for the exploration of the WGP tenements and working capital. The issue of equity is being made pursuant to ASX Listing Rule 7.1. The binding term sheet is conditional on Saracen and Nexus obtaining all relevant government and third-party consents for the transfer of the tenements and the signing of any required assignment and assumption deeds which are expected within the next two months.

## Wallbrook Transaction Tenements

No.	Tenement Details
1	M31/231
2	M31/188
3	M31/191
4	M31/157
5	M31/190
6	M31/251

## NEXUS COMPLEMENTARY PROJECTS

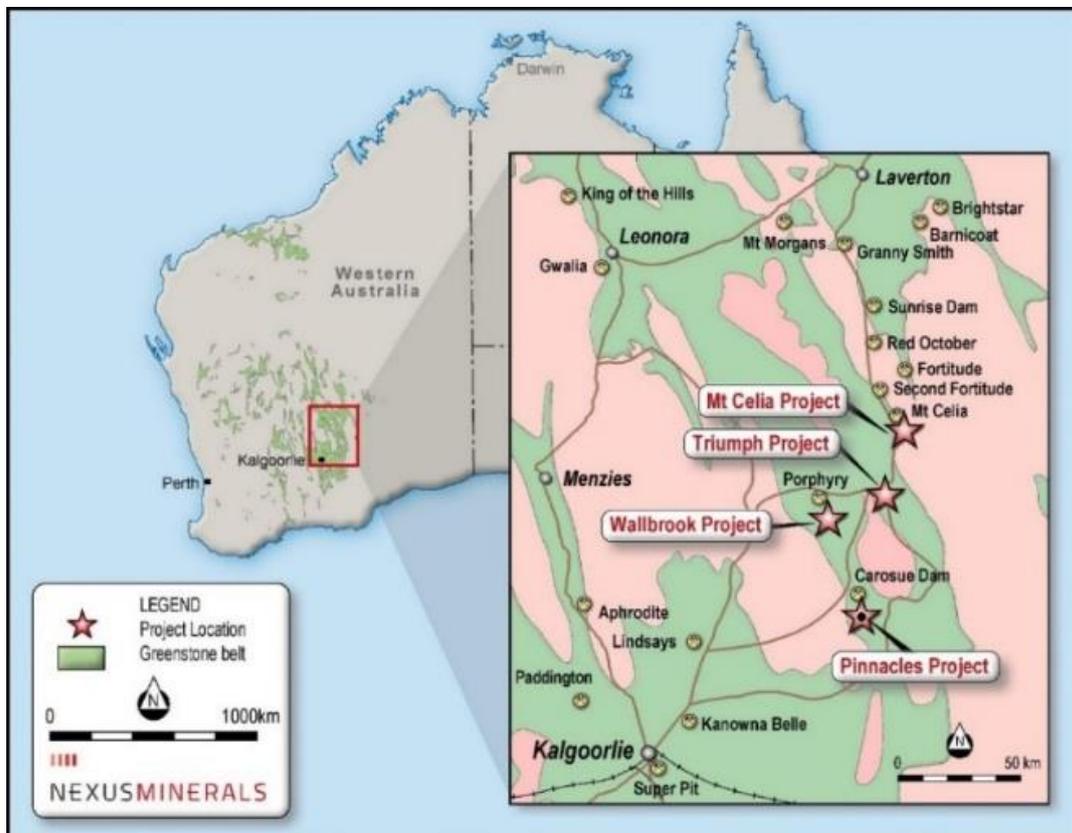


Figure 2: Nexus Project Locations – Eastern Goldfields, Western Australia



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Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. The addition of Saracen's Wallbrook tenement package will further advance these gold exploration efforts.

Nexus Minerals tenement package at the Pinnacles Gold Project is largely underexplored and commences less than 5km to the south of, and along strike from, Saracen's >4Moz Carosue Dam mining operations, and current operating Karari underground gold mine. Nexus holds a significant land package (125km<sup>2</sup>) of highly prospective geological terrain within a major regional structural corridor, and is actively exploring for gold deposits.

The Company also has a joint venture over the Pinnacles JV Gold Project with Saracen (see ASX Release 17 September 2015). This joint venture is consistent with the Company strategy of investing in advanced gold exploration assets.

Nexus Minerals is a well-funded resource company with a portfolio of gold projects in Western Australia. With a well-credentialed Board, assisted by an experienced management team, the Company is well placed to capitalise on opportunities as they emerge in the resource sector.

- Ends -

**Enquiries**      **Mr Andy Tudor, Managing Director**  
                         **Mr Paul Boyatzis, Non-Executive Chairman**

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**Website**      [www.nexus-minerals.com](http://www.nexus-minerals.com)

**ASX Code**      **NXM**

**For Media and Broker Enquiries:**  
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*The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation, prepared, compiled or reviewed by Mr Andy Tudor, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Tudor is a full-time employee of Nexus Minerals Limited. Mr Tudor has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". The exploration results are available to be viewed on the Company website [www.nexus-minerals.com](http://www.nexus-minerals.com). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements. Mr Tudor consents to the inclusion in the reports of the matters based on his information in the form and context in which it appears.*

*No Ore Reserves have currently been defined on the WGP tenements contemplated in this transaction. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the WGP has yet to be established.*