



NEXUS MINERALS LIMITED CAPITAL RAISING

ASX: NXM

Capital Structure

Shares on Issue 193 million
Options 18 million
Cash on Hand \$4.92 million
(30/09/2020)

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

Wallbrook Project

Pinnacles Project

Pinnacles JV Project
(with Saracen Gold Mines)

Triumph Project

Mt Celia Project

CAPITAL RAISING

Nexus Minerals Limited (ASX:NXM) (Nexus or the Company) is pleased to advise it has received commitments to raise approximately **\$6.6 million** through the issue of new fully paid ordinary shares (**New Shares**) at \$0.15 per share (**Placement**) via a single tranche placement to sophisticated and professional investors.

Use of Proceeds

Capital raised pursuant to the Placement will be used to fund:

- The completion of a feasibility study on the Company's Pinnacles Gold project;
- RC / diamond drilling programs and geophysical surveys at the Wallbrook Gold Project; and
- general working capital requirements including a 6% capital raising fee.

Managing Director Andy Tudor said

"The proceeds from the Placement will allow Nexus to complete the feasibility study at Pinnacles Gold Joint Venture and undertake exploration programs at the Wallbrook Gold Project, where the Company has been having exploration success in recent drill programs.

The Pinnacles feasibility study is underway and planning of Wallbrook follow-up RC and diamond drill programs are well advanced. To have achieved such a strong level of investor support for the Placement was very encouraging and a strong endorsement of the Company's endeavors".

Placement Details

Pursuant to the Placement, the Company will issue a total of 44,000,000 New Shares at a price of \$0.15 to raise \$6.6 million.

Of the New Shares, 24,700,000 will be issued pursuant to ASX listing rule 7.1 and the remaining 19,300,000 will be issued under listing rule 7.1A. Settlement is scheduled to occur on 23 November 2020.

Euroz Hartleys Limited and Shaw and Partners Limited acted as Joint Lead Managers to the Placement which received strong support from a range of institutional, sophisticated and professional investors.



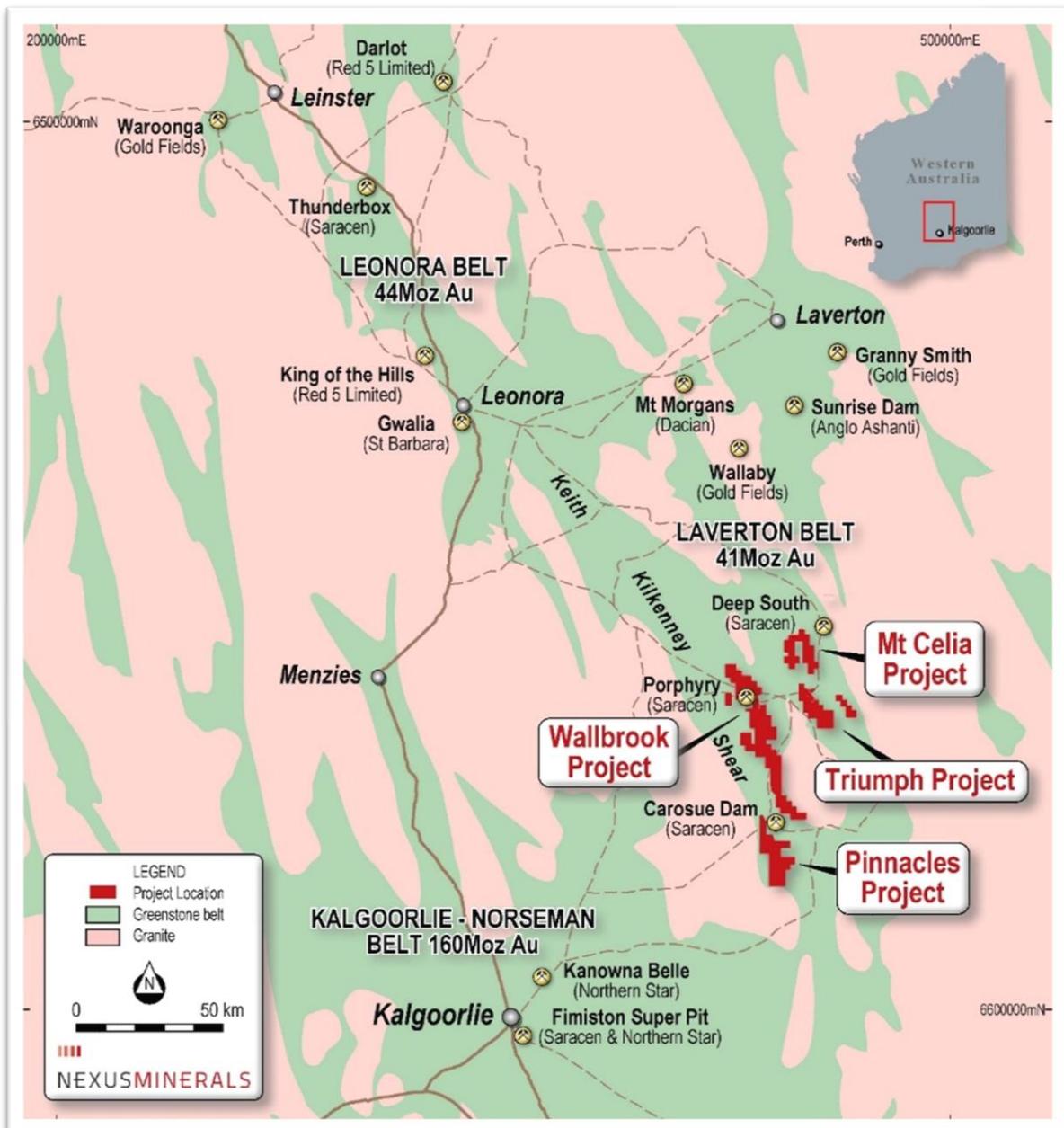
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Director Option Exercise and Sale

The directors of Nexus intend to exercise approximately 6.6 million 11.1 cent options (which expire on 30 November 2020) to raise approximately an additional \$732,600 for the Company. In order to fund part of this option exercise, two directors of the Company have committed to sell a total of approximately 2.7 million shares at the same price as the Placement, raising approximately \$405,000, to fund the exercise of their options (**Director Options Exercise**).

Gross funds to be raised pursuant to the Placement and Director Options Exercise total approximately \$7.3 million.

About Nexus Minerals





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Figure 1: Nexus Project Locations, Eastern Goldfields, WA

Nexus Minerals is a well-funded resource company with a portfolio of gold projects in Western Australia and a well-credentialed Board, assisted by an experienced management team.

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia.

The consolidation of the highly prospective Wallbrook Gold Project (250km²) by the amalgamation of existing Nexus tenements with those acquired from both Saracen Mineral Holdings and Newmont Exploration, 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 >5Moz Carosue Dam mining operations, and current operating Karari underground gold mine. Nexus holds a significant land package (125km²) of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

Nexus is actively investing in new exploration techniques to refine the targeting approach for their current and future tenements, including the use of spectral data.

This announcement is authorised for release by the board of Nexus Minerals.

- Ends -

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

Contact **Phone: 08 9481 1749**
Website www.nexus-minerals.com

ASX Code **NXM**