



Completion of Sale of Triumph Gold Project to Gibb River Diamonds

ASX: NXM

Capital Structure

Shares on Issue 244 million
Options 11 million

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

Highlights

- ❖ Gibb River exercises its option to purchase the Triumph Gold Project;
- ❖ Nexus will now receive (for its 90% share of E31/1179) a total of \$400,000 +gst, 5,000,000 GIB Shares and 5,000,000 GIB Options consisting of;
 - Option payment of \$100,000 +gst (non-refundable, see ASX release 16/7/2020) that granted Gibb River Diamonds (GIB) a 6-month Option to Purchase the Triumph Gold Project - Tenement E39/1179
 - Tenement sale with GIB paying Nexus a further \$300,000 +gst, issuing 5,000,000 GIB Shares and 5,000,000 GIB Options
 - The 5,000,000 GIB Shares have a deemed price of 4 cents, and are escrowed for 12 months from date of issue
 - The 5,000,000 GIB Options terms are 9 cent strike with an expiry on 28 November 2022
- ❖ Nexus retains the right to remove historic tailings from the tenement for a period up to 2 years
- ❖ Nexus continues its focus on the Pinnacles Gold Project feasibility study and the Wallbrook Gold Project exploration activities

The Board of **Nexus Minerals Limited (ASX:NXM) (Nexus or the Company)** is pleased to announce it has completed the tenement sale of its Triumph Gold Project to Gibb River Diamonds (ASX:GIB).

GIB will continue to progress its 100% owned Ellendale Diamond Project concurrently with drilling and exploration of the Triumph Gold Project.



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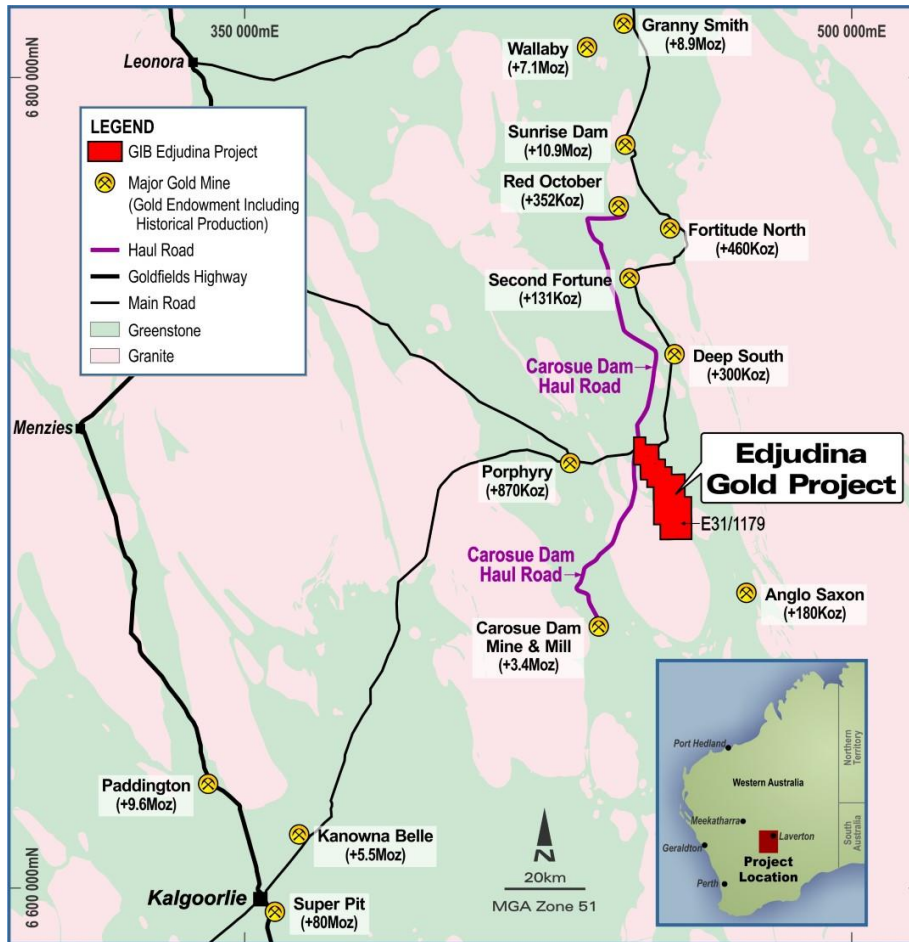


Figure 1 Triumph/Edjudina Gold project location – Western Australia

About Nexus

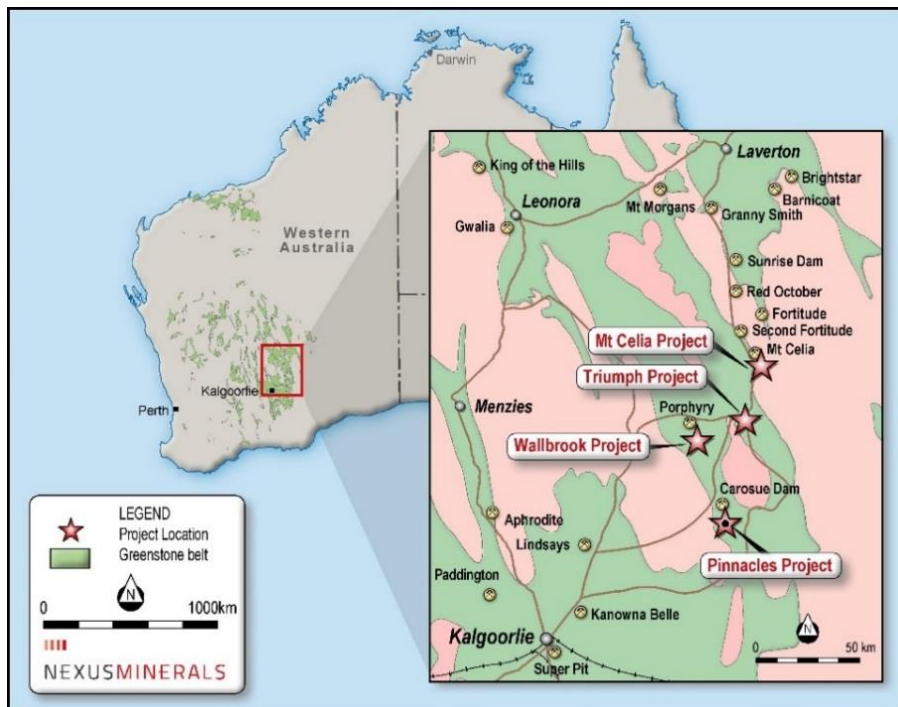


Figure 2: Nexus Project Locations, Eastern Goldfields, WA



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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 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 Managing Director, Andy Tudor.

- 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**

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves 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 and the Australian Institute of Geoscientists. Mr Tudor is the Managing Director and 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". Mr Tudor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The results are available to be viewed on the Company website 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.