



NEXUS MINERALS LIMITED CAPITAL RAISING

ASX: NXM

Capital Structure

Shares on Issue 118 million
Options 14 million
Cash on Hand \$2.59million
(31/03/2020)

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 firm commitments to raise approximately **\$3.38 million** through the issue of approximately 75.1 million fully paid ordinary shares (**New Shares**) via a two-tranche placement to sophisticated and professional investors (**Placement**).

Use of Proceeds

Capital raised pursuant to the Placement will be used to fund exploration at Nexus' highly prospective gold tenement package in the Eastern Goldfields of Western Australia, including:

- undertaking a feasibility study in relation to the Company's Pinnacles Gold project (**Pinnacles**); and
- a high impact RC drilling program and geophysical surveys at the Wallbrook Gold Project (**Wallbrook**).

Both project areas are located approximately 140km northeast of Kalgoorlie and adjacent to Saracen Mineral Holdings' Carosue Dam Operations in Western Australia. Funds raised will also be allocated to working capital requirements.

In commenting on the Placement, Managing Director Andy Tudor said: *"The proceeds from the Placement will allow Nexus to progress the feasibility study at Pinnacles Gold Joint Venture and accelerate work programs at the Wallbrook Gold Project. The Pinnacles feasibility study is underway and the Wallbrook RC drilling will commence next quarter.*

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.

I look forward to sharing updates with new and existing shareholders on what is set to be an exciting start to FY21"

Placement Details

Pursuant to the Placement, the Company will issue a total of up to 75,111,111 New Shares at a price of \$0.045 in two tranches.

The first tranche will issue 29,382,217 New Shares under the Company's current placement capacity under ASX listing rule 7.1 and



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7.1A to raise approximately \$1.32 million (**Tranche 1**). 17,582,217 New Shares will be issued pursuant to ASX listing rule 7.1 and the remaining 11,800,000 will be issued under listing rule 7.1A. Settlement of Tranche 1 is expected to occur on or around 2 July 2020.

The second tranche will issue 45,728,894 New Shares to raise the remaining \$2.06 million, with the completion of Tranche 2 being subject to obtaining shareholder approval at a General Meeting of shareholders expected to be held in mid-August 2020.

The Placement received strong support from a range of institutional, sophisticated and professional investors. As part of the Placement, directors of Nexus have committed to subscribe for a total of \$33,000 in the second tranche of the Placement, subject to shareholder approval.

Hartleys Limited acted as Lead Manager to the Placement.

About Nexus

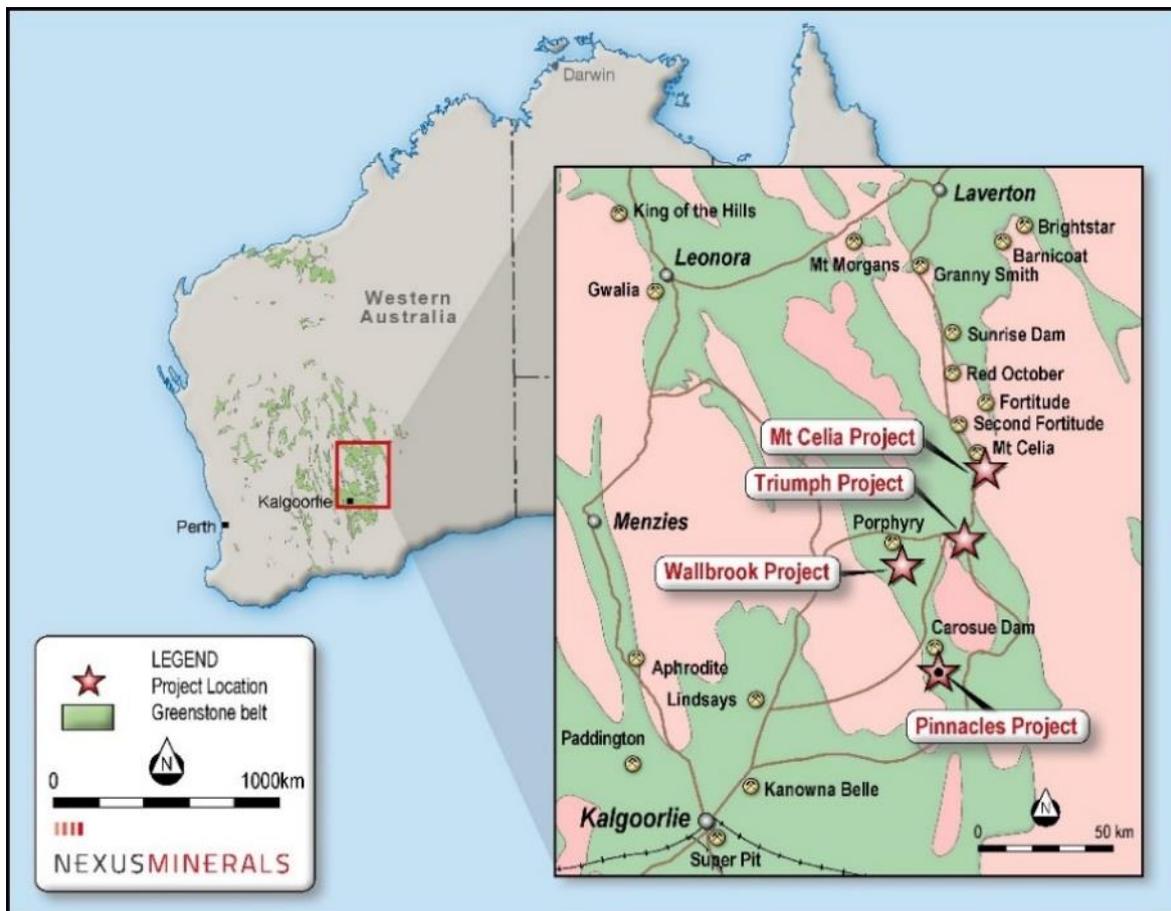


Figure 1: Nexus Project Locations, Eastern Goldfields, WA

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.



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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 the board of Nexus Minerals.

- Ends -

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

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Website www.nexus-minerals.com

ASX Code **NXM**