



Bethanga Copper - Gold Project in Victoria Update

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 Northern Star
ASX:NST)

Mt Celia Project

Key Points

- **Porphyry Cu-Au Fertility Assessment study commenced**
- **Multiple sites of Malachite (copper oxide mineral) observed**
- **Multiple sites of Gossan (oxidized and exposed part of a mineral body) observed**
- **Soil sampling program 30% complete**
- **Geological mapping and sampling also 30% complete**

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to announce it has commenced ground based activities at the Bethanga porphyry copper - gold project tenements in northeast Victoria. In April this year Nexus executed an option to purchase the Bethanga Porphyry Copper-Gold Project. The land holding covers 194km² across two granted exploration licenses located in Australia's premier Porphyry Copper-Gold geological terrain.

Nexus Managing Director Andy Tudor commented *"It's been a very positive start with what is being observed during the early stages of the ground-based soil sampling program, and the associated geological mapping and sampling program."*



Photo 1: Bethanga Project Fertility Assessment underway

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Project Details

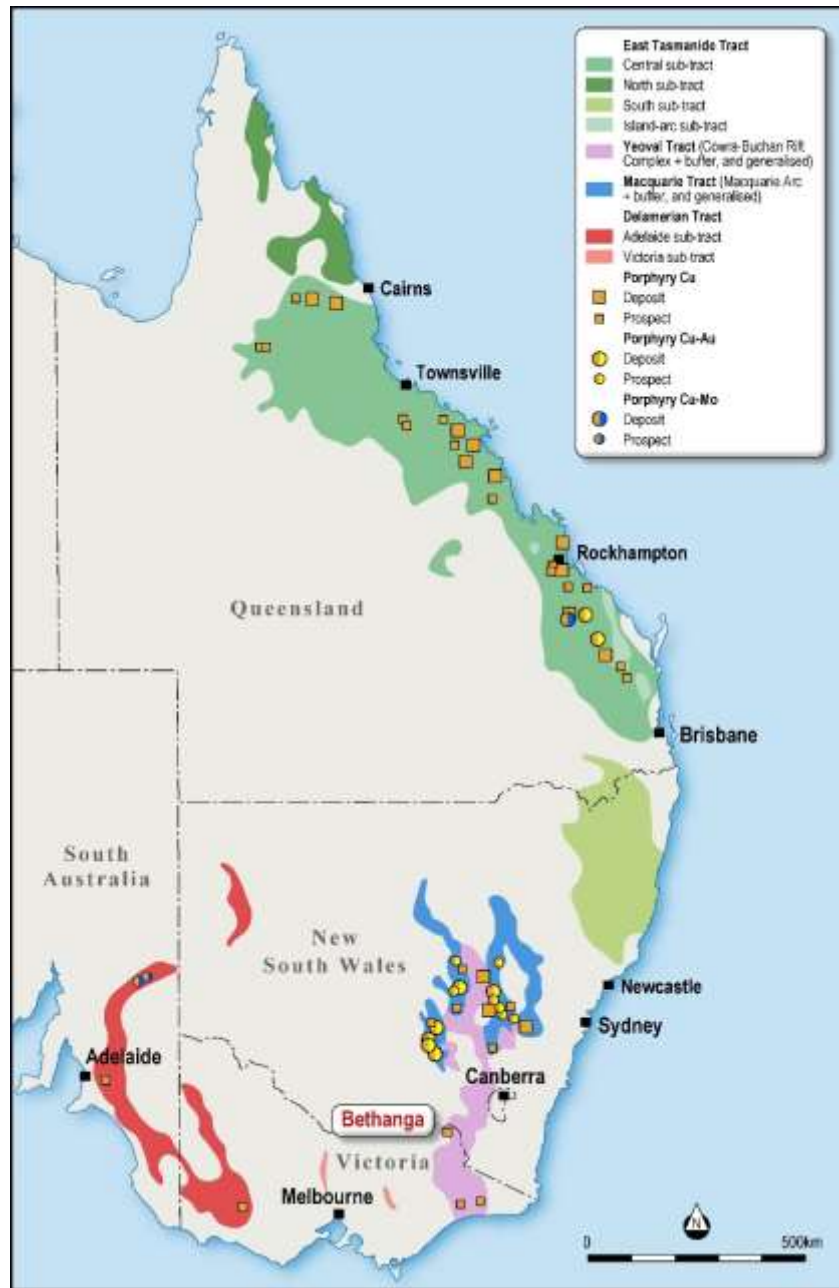


Figure 1: Bethanga Porphyry Copper - Gold Project, Victoria



Figure 2: Bethanga Porphyry Copper - Gold Project, Victoria



Photo 2: Malachite on exposed Gossan outcrop at Bethanga

Malachite and Gossan has been observed at multiple sites mapped to date (Photo's 2 and 3). Malachite being a green copper carbonate hydroxide mineral that has formed where the water table mixing with hydrothermal fluids have allowed for chemical precipitation of the copper mineral. A Gossan is an intensely oxidised rock, usually the upper and exposed part a mineral body. In Photo 2 the cavities or boxwork, can be seen to be retaining the shape of the dissolved ore minerals.

Porphyry Cu-Au Fertility Assessment Works Program:

- Prospect wide soil sampling program underway. Program aiming to identify pathfinder elements indicative of a magmatic hydrothermal system at depth.
- Geological mapping and lithogeochemical sampling underway – with specific alteration and geochemical characteristics being sought to indicate Porphyry Cu-Au prospectivity.
- Reprocess and 3D inversion of regional aeromagnetic data underway. To be followed by detailed ground magnetics survey.



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Photo 3: Bethanga Porphyry Copper - Gold Project historical workings and exposed Malachite and Gossan outcrop



Figure 3: Nexus Minerals Project Locations



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About Nexus

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. In addition to this, the company has recently expanded its existing project portfolio with the addition of the option to purchase the Bethanga Porphyry Copper-Gold project in Victoria.

In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project (250km²) by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts.

Nexus Minerals' tenement package at the Pinnacles Gold Project commences less than 5km to the south of, and along strike from, Northern Star's Carosue Dam mining operations, and current operating Karari and Whirling Dervish underground gold mines. 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.

This announcement is authorised for release by Managing Director, Andy Tudor.

- 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**

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.