



Nexus Accelerates Drilling at Crusader - Templar Discovery

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 Projects

Wallbrook Gold Project

Bethanga Copper-Gold
Project

Pinnacles Gold Project

Pinnacles JV Gold Project
(with Northern Star Limited
ASX:NST)

Mt Celia Gold Project

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to announce the Board's decision to accelerate its exploration activities at the Crusader – Templar prospect and across the broader Wallbrook tenement package. All of the Wallbrook tenement package is held 100% by Nexus Minerals.

The expanded exploration programme will see an acceleration of drilling at the new Crusader – Templar discovery, with 30,000m of Reverse Circulation (RC) and 3,000m of Diamond Drilling (DD) planned for the December quarter. This will be achieved utilizing two RC drill rigs and a single Diamond drill rig.

Regional exploration will also be bolstered with a combination of RC and Aircore drilling to be completed across a number of priority targets in the December quarter and by the addition of a second ground magnetometer survey crew to continue regional coverage of the broader Wallbrook tenement package.

Nexus Managing Director Andy Tudor commented *"These are certainly exciting times for Nexus following the recent high-grade Crusader – Templar discovery. The exceptional recent drilling results have precipitated a decision by the Board to further ramp up exploration activities at the Crusader-Templar prospect, in addition to maintaining an active regional exploration program across the Wallbrook Project to work up our regional targets."*



Photo 1: Nexus Crusader – Templar Drilling



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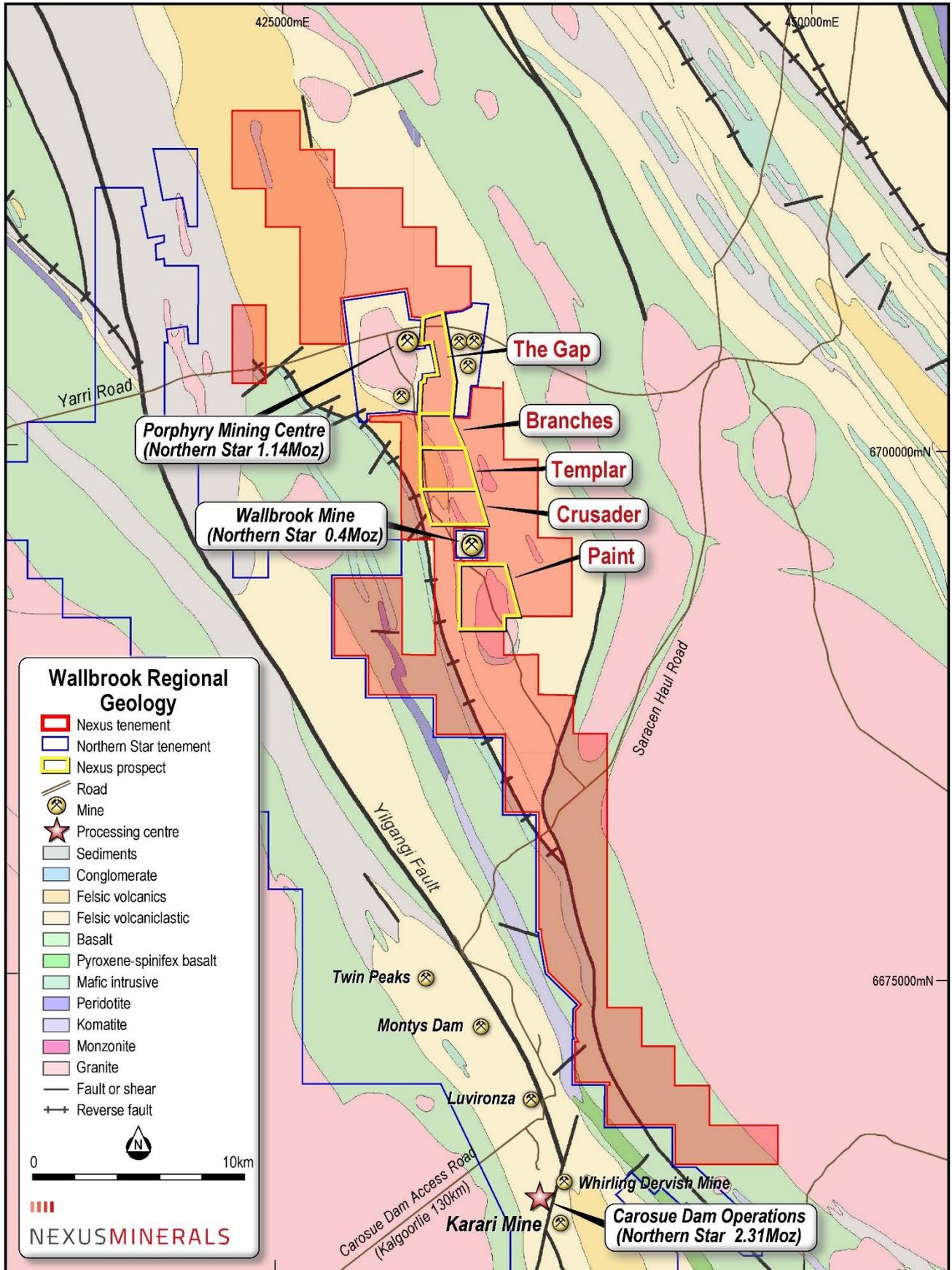


Figure 1: Nexus Wallbrook Project Tenure and Prospects



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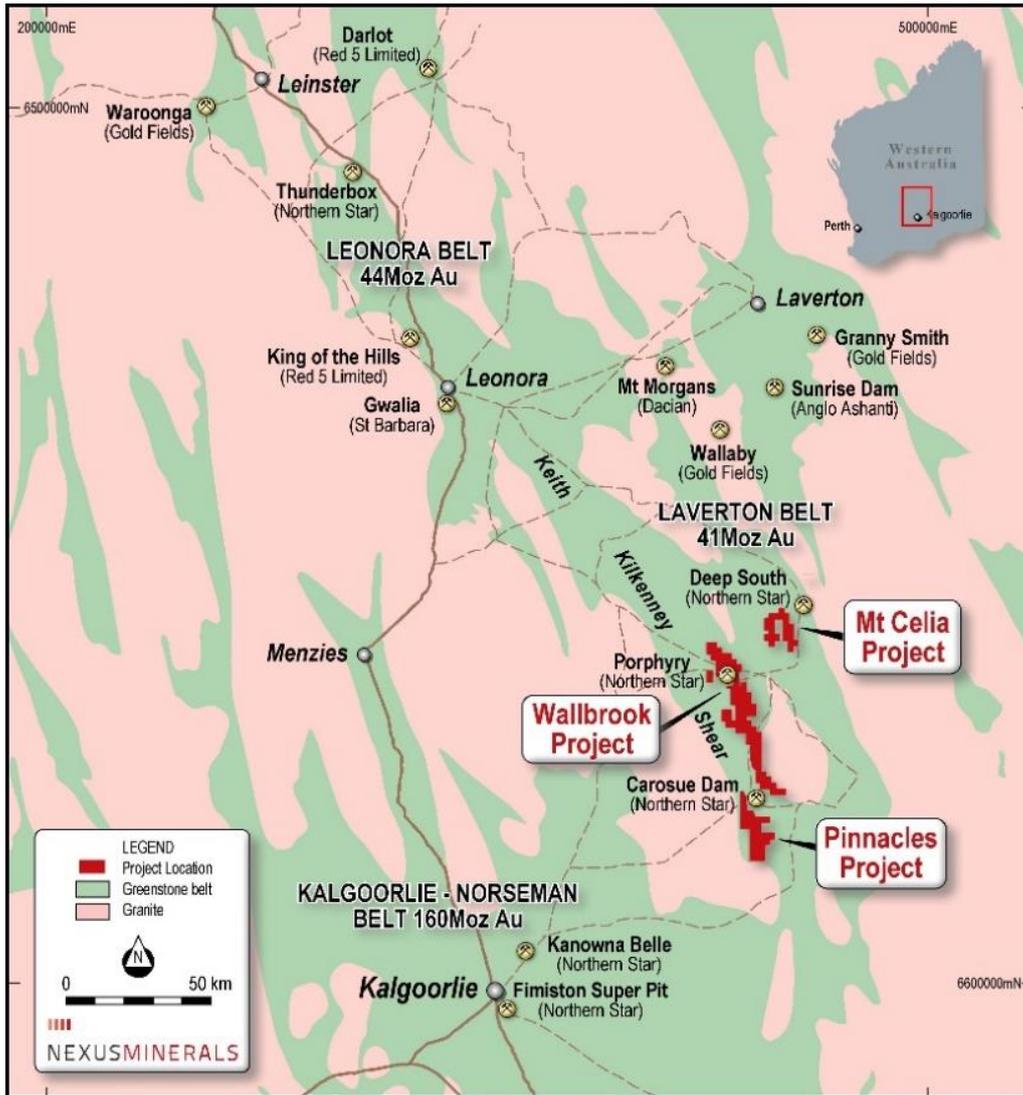


Figure 2: Nexus Project Locations, Eastern Goldfields, WA

This announcement is authorised for release by Mr Andy Tudor, Managing Director, Nexus Minerals Limited.

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.

- Ends -



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 Mr Paul Boyatzis, Non-Executive Chairman

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ASX Code **NXM**

The information in this release 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 release 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.

The information in this release that relates to the Crusader Mineral Resource Estimate is based upon information compiled by Mr Adam James, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr James is a full-time employee and the Exploration Manager of Nexus Minerals Limited. Mr James has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr James consents to the inclusion in the release of matters based on his information in the form and context in which it appears.

No Ore Reserves have currently been defined on the Pinnacles or Wallbrook tenements. 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 Pinnacles or Wallbrook tenements has yet to be established.