



NEXUSMINERALS

ASX ANNOUNCEMENT

15 November 2021

NEXUS MINERALS LIMITED COMPLETES \$19 MILLION CAPITAL RAISING

ASX: NXM

Capital Structure

Shares on Issue 246 million
Options 8 million
Cash on Hand \$7.2 million
(30/09/2021)

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)

Mt Celia Project

Highlights

- Commitments received for the placement of approximately 41.3 million shares at A\$0.46 per share to raise \$19 million (before costs)
- Placement proceeds to fund the ramp up of drilling activities at the Crusader-Templar prospect and other regional exploration activities at the wider Wallbrook Gold Project.
- Placement price represents a 3.1% discount to the 5-day VWAP and 8.0% discount to the Company's last traded price on 10 November (A\$0.50)
- Strong demand received from domestic and international institutions reflecting the strong support of the Company's exploration activities

Nexus Minerals Limited (ASX:NXM) (Nexus or the Company) is pleased to advise it has received commitments to raise approximately \$19 million through the issue of new fully paid ordinary shares (New Shares) at \$0.46 per share (Placement) via a single tranche placement to professional, sophisticated and institutional investors.

Use of Proceeds

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

- Exploration activities at the Wallbrook Gold Project including:
 - Crusader-Templar Prospect reverse circulation and diamond drill programs;
 - Solomon Prospect reverse circulation and diamond drill programs;
 - Regional target generation and aircore, reverse circulation and diamond drill programs; and
 - Regional geophysical surveys.
- General working capital requirements including a 5% capital raising fee.

Managing Director Andy Tudor said "The proceeds from the Placement will allow Nexus to expedite and ramp-up exploration programs at the Wallbrook Gold Project, where the Company has been having exploration success at the Crusader-Templar Prospect in recent drill programs. To have achieved such a strong level of institutional and sophisticated investor support for the Placement was very encouraging and a strong endorsement of the Company's endeavors".

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Placement Details

Pursuant to the Placement, the Company will issue a total of 41,304,348 New Shares at a price of \$0.46 to raise \$19 million.

Of the New Shares, 24,000,000 will be issued pursuant to ASX listing rule 7.1A and the remaining 17,304,348 will be issued under ASX listing rule 7.1. Settlement is scheduled to occur on 22 November 2021.

Euroz Hartleys Limited acted as Lead Managers and Bookrunner to the Placement receiving strong support from a range of local and overseas institutional, sophisticated and professional investors.

Shares will resume trading on the ASX from market open today, Monday 15 November 2021.

About Nexus Minerals

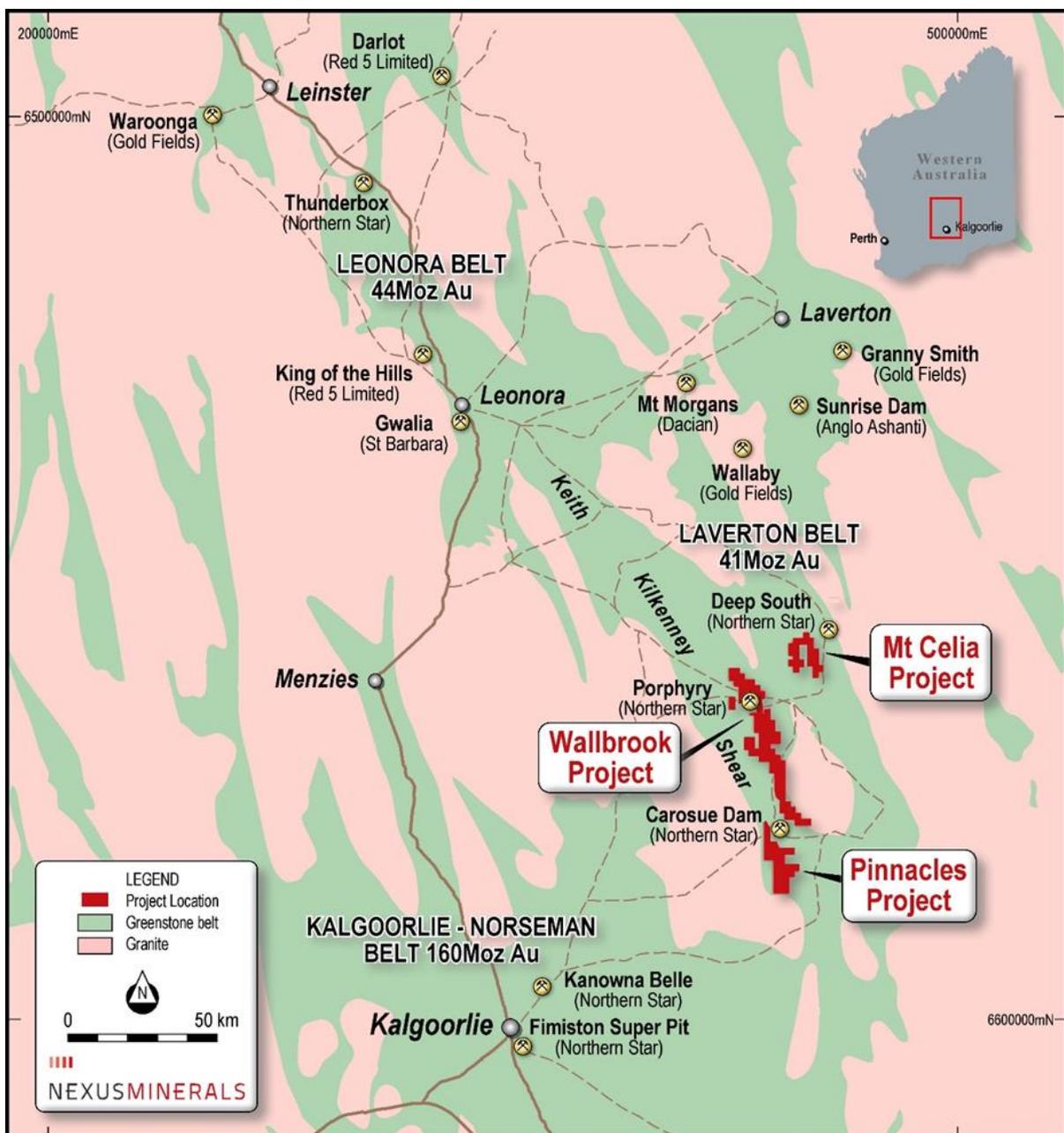


Figure 1: Nexus Project Locations, Eastern Goldfields, WA



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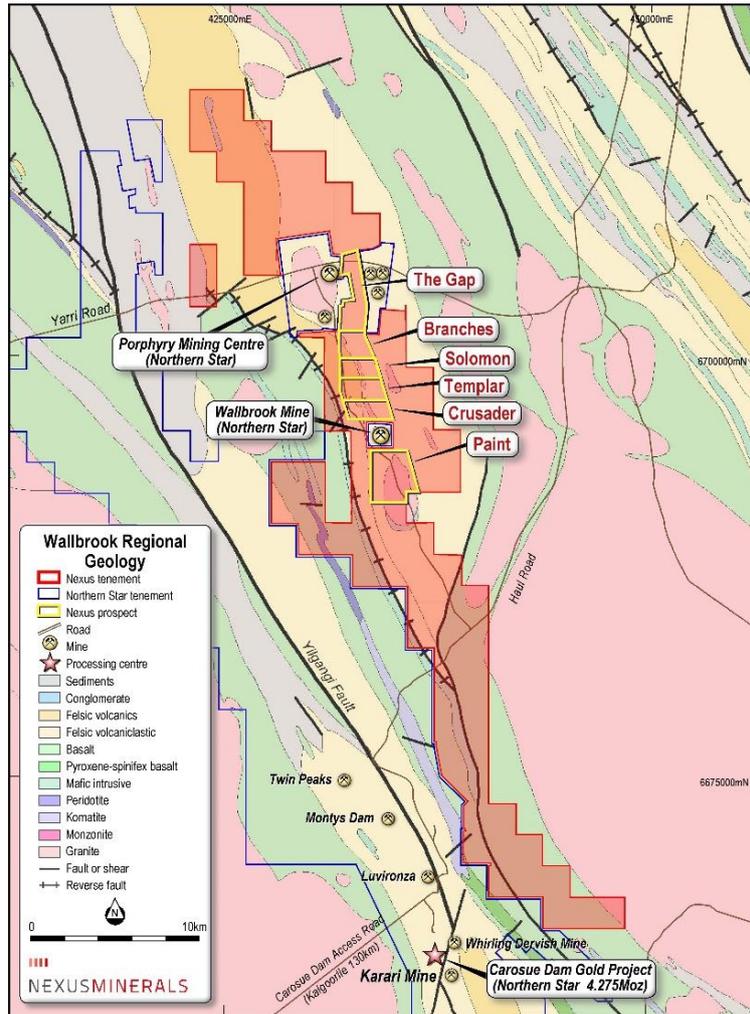


Figure 2: Wallbrook Gold Project, Eastern Goldfields, WA

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

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.



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- 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**

Northern Star Ltd Carosue Dam Resource Table

MINERAL RESOURCES AS AT 31 MARCH 2021												
	MEASURED			INDICATED			INFERRED			TOTAL RESOURCES		
	Tonnes (000's)	Grade (gpt)	Ounces (000's)									
NST ATTRIBUTABLE INCLUSIVE OF RESERVE												
CAROSUE DAM GOLD PROJECT												
Surface	3,123	1.5	149	24,270	1.6	1,278	9,670	1.4	429	37,062	1.6	1,856
Underground	6,522	2.9	602	13,968	2.6	1,184	6,583	2.9	546	27,074	2.8	2,332
Stockpiles	3,212	2.0	81	-	-	-	-	-	-	3,212	2.0	81
Gold in Circuit	-	-	7	-	-	-	-	-	-	-	-	7
Sub-Total Carosue Dam	12,857	2.0	838	38,238	2.0	2,463	16,253	2.0	975	67,348	2.0	4,275

Source: Northern Star website (www.nsr ltd.com) Northern Star Ltd Annual Report 2021 Mineral Resources as at 31 March 2021

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.