



Bethanga Porphyry Copper - Gold Project in Victoria Option Exercised

ASX: NXM

Capital Structure

Shares on Issue 288 million
Options 20 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

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to announce it has advanced its porphyry Cu-Au fertility assessment study of the Bethanga porphyry copper - gold project in northeast Victoria (refer announcements 21 April and 28 July 2021). Assessment and interpretation of the results is continuing, but there is sufficient evidence to allow the directors to exercise the option to acquire the project.

Acquisition Terms

- The Company paid a \$5,000 non-refundable fee for a one-month due diligence period that was completed 20 April 2021.
- The Company successfully completed initial due diligence and paid a further \$40,000 non-refundable option fee to the Vendors. This option fee allowed Nexus to have the exclusive right for a period of 8 months to undertake reconnaissance exploration activities on the tenements – now completed.
- Nexus has renegotiated the final consideration to acquire 100% of the Bethanga project to:
 - \$300,000 cash consideration; and
 - 1,219,512 NXM fully paid ordinary shares (shares to the value of \$700,000 at a deemed price of 57.4 cents).

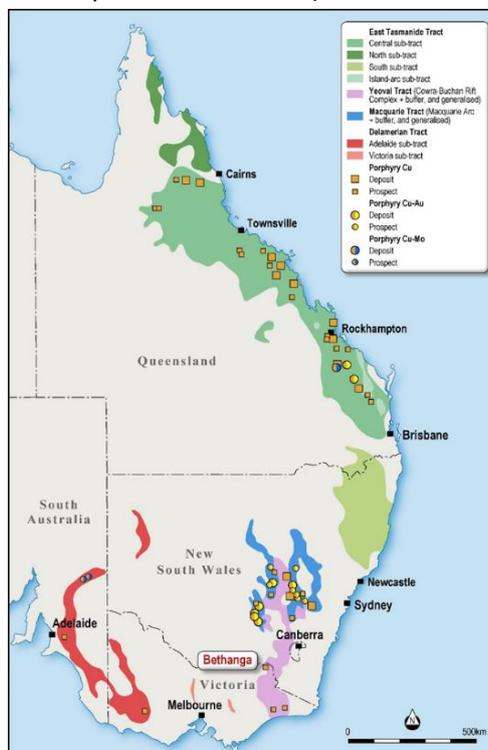


Figure 1: Nexus Minerals Bethanga Project Location

Nexus Minerals Limited (ASX: NXM)

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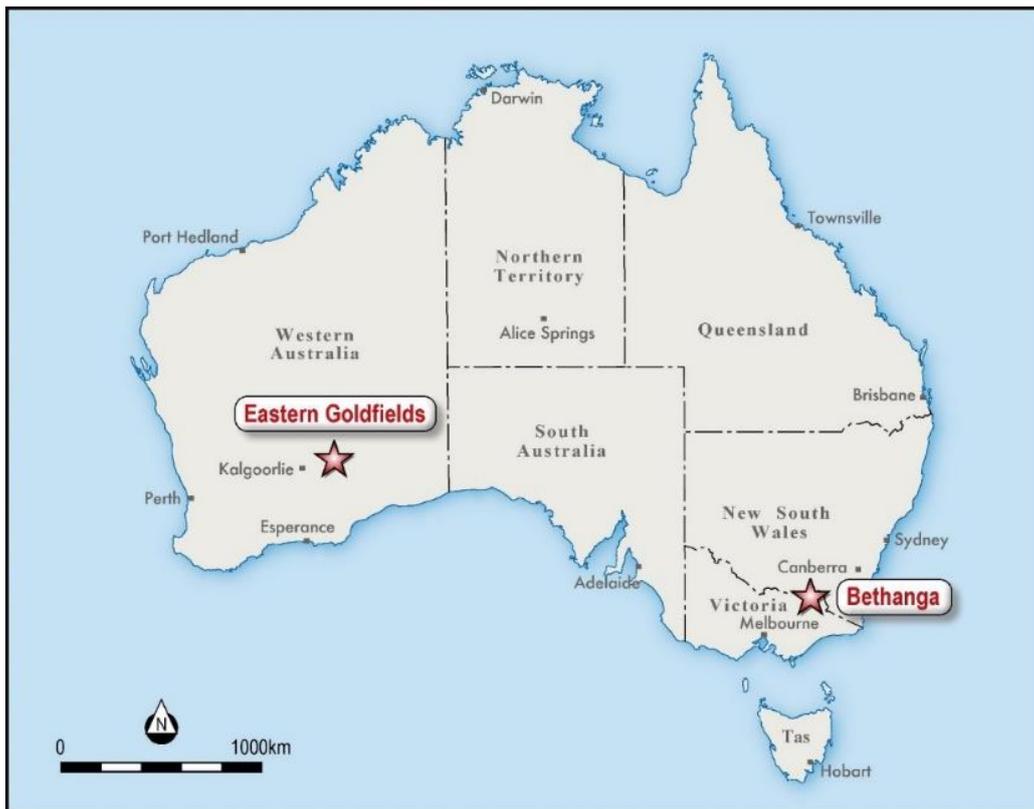


Figure 2: Nexus Minerals Project Locations

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 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 Wallbrook Gold Project commences immediately to the north of Northern Star's multi-million ounce Carosue Dam mining operations, and current operating Karari and Whirling Dervish underground gold mines. Nexus holds a significant land package 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

Contact **Phone: 08 9481 1749**

Website **www.nexus-minerals.com**

ASX Code **NXM**



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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.

FORWARD LOOKING AND CAUTIONARY STATEMENTS. Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.