

Nexus Minerals Ltd

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Nexus Minerals advancing towards resource update

Nexus Minerals (ASX:NXM) mineral resource update and mine studies continued into the December quarter within the Pinnacles JV Project located in the Eastern Goldfields of Western Australia.

Nexus owns a portfolio of four gold projects all located in the Eastern Goldfields of Western Australia.

Its flagship project is the Pinnacles JV, located on an 8 square kilometre granted mining lease

The mining lease is surrounded by the Pinnacles regional project, covering 94 square kilometres.

Mine studies at Pinnacles East within the Pinnacles JV commenced during the September quarter following the engagement of consultants to undertake a mineral resource update, and also to assist in determining the potential of establishing an initial open cut pit followed by an underground gold mining operation.

Joint venture details

Nexus entered into a farm-in and joint venture agreement over the Pinnacles JV Gold Project with Saracen in late 2015, which allows it to earn up to an 85% interest in the project.

Under the agreement, Saracen will buy any ore produced and process it at their 2.4 million tonnes per annum mill at Carosue Dam Mining Operations, just 13 kilometres to the north of the project.

Nexus has full access to Saracen infrastructure, haul roads and camp facilities.

March quarter work program

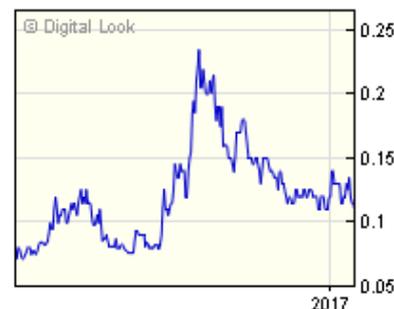
During the current March quarter, Nexus intends to undertake the following activities:

- Complete mine potential studies (Pinnacles JV Gold project);
- Complete final 30% coverage of gravity survey to complete coverage of total 100 square kilometres regional tenement package (Pinnacles regional gold project); and
- Commence auger geochemical orientation survey post assessment of gravity survey data and integration with structural and geological information (Pinnacles regional gold project).

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Market Cap: A\$0M

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

Sector: General Mining

Website: www.nexus-minerals.com

Company Synopsis:

Nexus Minerals Ltd (ASX:NXM) is a diversified resources company with a portfolio of projects in Western Australia.

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