

Nexus Minerals Ltd

09:00 19 Jul 2017

Nexus Minerals delivers free kick in the Kalgoorlie Goldfields

Nexus Minerals Ltd (ASX:NXM,FWB:YAK) is a cashed up Western Australian gold explorer, with \$5.8 million in the bank at the end of June 2017.

Considering the company's market cap of circa \$6 million, this delivers an enterprise value in the region of \$200,000.

Valuation conundrum

Investors are currently placing very little value of the company's assets, which include the Pinnacles JV Gold Project with the billion-dollar valued Saracen Gold Mines (ASX:SAR).

The importance of the joint venture is that it provides Nexus with a potential pathway to production by utilising existing mine and mill infrastructure.

Adding interest, the tenement package is largely unexplored and commences less than 5 kilometres south - and along strike - from Saracen's >4 million ounce Carosue Dam mining operations.

Other Nexus assets include the Pinnacles Regional Gold Project, Mt Celia Gold Project and the Triumph Gold Project.

Additional assets explained

The combined Pinnacles Gold Project area covers 100 square kilometres of highly deformed Archaean greenstone sequence of basalts, dolerites, and co-magmatic high-level intrusions.

This mafic volcanic association is overlain by a series of medium to coarse grained volcanoclastic sandstones and subordinate felsic volcanic rocks.

The Triumph Gold Project is located 145 kilometres north-east of Kalgoorlie and comprises both wholly-owned tenements covering 46 square kilometres, and a farm-in / joint venture for another 24 square kilometres.

The Mt Celia Gold Project lies 180 kilometres north-east of Kalgoorlie within the southern part of the Laverton Tectonic Zone.

This structure hosts numerous major gold mines and currently contains resources of circa 20 million ounces.

Upcoming work programs

Nexus has a busy end to 2017, and the company also remains actively looking for new joint venture activities.

Price: A\$0.07

Market Cap: A\$6.33M

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
0.245p 0.065p

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.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

At Pinnacles, the company is undertaking auger infill and a ground magnetic survey, to be followed by reverse circulation drilling.

Over at Mt Celia, soon geological and structural mapping will commence, to be followed by an auger survey.

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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