

# Nexus Minerals Ltd

12:36 04 Oct 2017

## Nexus Minerals shares jump on first gold assays

Nexus Minerals (ASX:NXM) has received its first batch of drilling results from its recently completed 48 hole, 4,108-metre program at its Pinnacles Gold Project in Western Australia.

This first batch of assays accounts for 7 holes from the GT5 anomaly and features results of 4 metres at 19.74 g/t gold from 68 metres depth.

17 holes in total were drilled at the GT5 anomaly and the remaining holes from both this anomaly and the rest of the reverse circulation drilling program are expected over the coming three weeks.

Three anomalies were tested in the 48-hole program in total:

- GT5: 17 holes for 1,700 metres;
- GT6: 26 holes for 1,908 metres; and
- GT8: 5 holes for 500 metres.

### GT5 anomaly

GT5 is a high priority 2.4x0.3 kilometre gold anomaly that shows good strike continuity within a sheared ultramafic unit.

Reverse circulation drill hole NMPRC40 intersected 4 metres at 19.74 g/t gold from 68-72 metres, in a highly sheared and altered lithology.

17 holes in total were drilled at GT5 and assays for the remaining 10 holes are expected shortly.

### Background

Nexus owns a 125 square kilometre portfolio of four gold projects all located in the Eastern Goldfields of Western Australia.

The company is focusing its attention on regional exploration programs over this prospective Pinnacles regional tenement package.

The Pinnacles regional project refers to the circa 100 square kilometres that surrounds the Pinnacles JV project, which sits on a granted 8 square kilometre mining lease.

The regional project is largely unexplored and commences less than 5 kilometres along strike from Saracen Mineral Holdings (ASX:SAR) 4+ million ounce Carosue Dam mining operations and the operating Karrari underground gold mine.

Saracen used similar style gravity surveys to what Nexus has used to help identify Carouse Dam, a major gold deposit.

**Price:** A\$0.105

**Market Cap:** A\$8.74M

### 1 Year Share Price Graph



### Share Information

**Code:** NXM

**Listing:** ASX

**52 week High Low**  
0.17p 0.065p

**Sector:** General Mining

**Website:** [www.nexus-minerals.com](http://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**

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

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

### No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek professional advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.