

# Nexus Minerals Ltd

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## Nexus Minerals receives more results from gold drilling

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

Drilling targeted three anomalies, GT5, GT6 and GT8 and results have now been received for all 17 holes drilled at the GT5 anomaly.

Anomalous gold results were returned in 7 of 17 holes at GT5 with 3 holes returning multiple anomalous zones.

The best result to date from the 17 holes assayed is 4 metres at 19.74 g/t gold from 68 metres depth.

The remaining results from 31 holes at the GT6 and GT8 anomalies are expected over the coming two weeks.

### Drill program details

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

GT6 is also a high priority 2.0x0.6 kilometre gold anomaly and similarly, GT8 is a high priority 800x500 metre gold anomaly.

### 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.

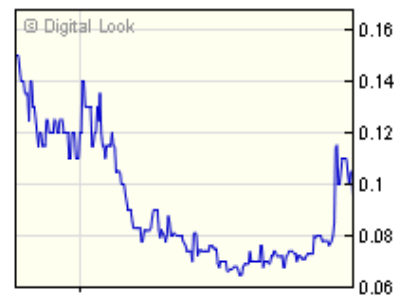
The Pinnacles regional project refers to the circa 100 square kilometres that surrounds the Pinnacles JV project, which sits on a granted 8 square kilometre mining lease.

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.

**Price:** A\$0.095

**Market Cap:** A\$7.91M

### 1 Year Share Price Graph



### Share Information

**Code:** NXM

**Listing:** ASX

**52 week High Low**  
0.15p 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.*

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

### Strong cash position

At the end of the September quarter, Nexus held \$5.035 million in cash and equivalents.

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