

Nexus Minerals Ltd

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Nexus Minerals' drilling continues to highlight gold potential at Pinnacles

Nexus Minerals Ltd (ASX:NXM) has received further significant gold intersections from a reverse circulation drill program at the Pinnacles Gold Project in Western Australia.

The Pinnacles gold project is located less than 10 kilometres along strike from Saracen Mineral Holdings' (ASX:SAR) 1.97 million ounce Karari / Whirling Dervish gold mines.

Nexus' 4-metre composite samples returned significant intersections from adjacent holes:

- 8 metres at 1.15 g/t gold (within 24 metres at 0.47 g/t gold); and
- 12 metres at 0.71 g/t gold (within 24 metres at 0.46g/t gold)

The company's drill program was designed to test three previously identified high order auger soil geochemistry gold anomalies - GT5, GT6 and GT8.

Samples were submitted for analysis throughout the program, with the final results of the 4 metre composite sampling now all received.

Andy Tudor, managing director, commented: "These results from GT6 continue to highlight the potential for mineralisation similar to that seen nearby in the Saracen gold deposits.

"With each stage of the program, we continue to gain further knowledge regarding the geology, geochemistry and ultimately economic potential."

Nexus will now collect and submit individual 1 metre samples for analysis, on any composite sample returning >0.1 g/t gold or exhibiting interesting geological features.

The analysis and interpretation of the results will allow follow up drilling to be planned.

Nexus is well funded with \$5 million in cash and equivalents at the end of the September quarter.

Based on the latest share price of \$0.078, the company has a market cap of just \$6.5 million for an enterprise value of circa \$1.5 million, providing room for further share price growth.

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Price: A\$0.071

Market Cap: A\$5.91M

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
0.145p 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.

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