

# Nexus Minerals Ltd

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## Nexus Minerals completes acquisition of Wallbrook Gold Project near Saracen's Carosue Dam

Nexus Minerals Ltd (ASX:NXM) has completed the acquisition of Wallbrook Gold Project from Saracen Mineral Holdings Limited (ASX:SAR) for consideration of about 1.5 million Nexus shares.

Saracen also subscribed for 3.8 million Nexus shares at a price of 8.4 cents per share with attaching options, providing the group with capital to invest in the Wallbrook project.

### In keeping with management's strategy

This acquisition is consistent with Nexus' strategy of investing in advanced gold exploration assets.

The transaction also includes an ore purchase agreement.

This would enable future ore mined from the project tenement to be purchased by Saracen for processing through its 2.4 million tonnes per annum processing plant.

The plant is part of Saracen's Carosue Dam Operations, which lie 35 kilometres south of the project area via an existing haul road network.

### Wallbrook underexplored

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia.

The addition of the Wallbrook tenement package will further advance these exploration efforts.

Nexus' tenement package at the Pinnacles Gold Project is largely underexplored and the recent commencement of drilling could deliver promising news.

### READ: Nexus Minerals begins drilling as it seeks to enhance gold potential at Pinnacles

The Pinnacles project is less than 5 kilometres to the south of, and along strike from, Saracen's 4 million ounce plus Carosue Dam mining operations.

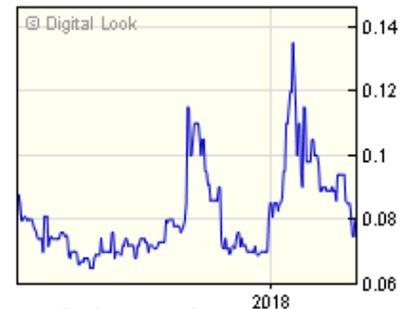
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**Price:** A\$0.08

**Market Cap:** A\$6.66M

### 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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