

Nexus Minerals Ltd

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Nexus Minerals adds to Wallbrook ground after completing acquisition from Newmont

Nexus Minerals Ltd (ASX:NXM) has completed the acquisition of three tenements adjacent to its Wallbrook Gold Project in WA from Newmont Mining Corp's (NYSE:NEM) Newmont Exploration.

The 190 square kilometres of tenements means Wallbrook now covers 250 square kilometres of highly prospective geological units known to host significant district gold mineralisation.

READ: Nexus Minerals sets sight on discovering Eastern Goldfields' next large-scale gold deposit

Nexus plans to accelerate exploration across the enlarged underexplored project within WA's Eastern Goldfields.

In this regard, the company has started high-resolution ground magnetic survey work and geological/structural mapping.

A gravity survey and gradient array induced polarisation (IP) survey are due to begin next week.

READ: Nexus Minerals acquiring additional tenements to expand its Wallbrook Gold Project

The new ground has been acquired for total consideration of \$13,100 and a 2% net smelter royalty on all mineral product extracted and recovered from the tenements.

These new tenements are along strike immediately to the north, south and encompassed within the existing project tenements.

The Wallbrook project is considered underexplored and highly prospective for the discovery of significant gold mineralisation.

Recent drilling completed by Nexus has demonstrated this prospectivity.

Price: A\$0.049

Market Cap: A\$4.34M

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
A\$0.15 A\$0.05

Sector: 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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Nexus Minerals' Wallbrook Gold Project in WA's Eastern Goldfields.

Exploration plans

Exploration activities to be undertaken at Wallbrook over the coming six months include:

- Historical data review and database integration; - Geological and structural mapping; - Analysis of regional geochemistry; - Ground magnetic survey; - Gravity and IP surveys; and - Drilling of exploration targets identified.

The drilling is expected to begin during the March quarter of 2019.

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

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