

Nexus Minerals Ltd

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Nexus Minerals to raise \$1.25 million for gold exploration at Wallbrook

Nexus Minerals Ltd (ASX:NXM) has received commitments to raise around \$1.25 million through the issue of up to 22 million fully paid ordinary shares at 5.7 cents per share.

The company also intends to raise up to a further \$750,000 through a share purchase plan (SPP) which will be offered to existing eligible shareholders.

Funds to accelerate work programs

Nexus Minerals managing director Andy Tudor said: "The proceeds from the placement and SPP will allow Nexus to accelerate work programs at the Wallbrook Gold Project with RC drilling commencing this week on two priority Wallbrook project targets.

"Commencing at the Paint prospect and then moving to the Crusader prospect will be an exciting time for Nexus personnel and shareholders alike over the coming months.

"The planned drilling has been the culmination of a lot of hard work by the Nexus geology team and we will eagerly await the results."

The placement received strong support from a range of institutional, sophisticated and professional investor clients of Hartleys Limited and in addition, directors of Nexus have also committed to subscribe for a total of \$67,800 on the same terms as the placement, subject to shareholder approval.

Strong investor support "encouraging"

Tudor added: "To have achieved such a strong level of investor support for the placement was very encouraging - this includes Saracen Mineral Holdings Limited (ASX:SAR), who confirmed their commitment to Nexus' exploration efforts by participating in the placement to maintain their existing 6% shareholding."

- Jessica Cummins

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Price: A\$0.058

Market Cap: A\$5.14M

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
A\$0.11 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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