

# Nexus Minerals Ltd

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## Nexus Minerals advances gold strategy with Pinnacles JV feasibility study and Wallbrook drilling

Nexus Minerals Ltd (ASX:NXM) is progressing its gold strategy centred on WA's Eastern Goldfields with a feasibility study underway on the Pinnacles joint venture (JV) project and reverse circulation (RC) drilling to start this month at the Wallbrook project.

The JV with Saracen Mineral Holdings Limited (ASX:SAR) has started work on the Pinnacles feasibility study following positive results from an independent scoping study, which paves the way for the project to advance rapidly.

### Study work

As part of the study, Nexus is determining the feasibility of the open cut potential of the Pinnacles East gold resource area with deeper mineralisation to be considered as a potential underground operation.

The study will incorporate additional resource definition drilling, geotechnical drilling, environmental studies and metallurgical test-work along with other key assessments and permitting.

**Price:** 0.069

**Market Cap:** \$10.19 m

### 1 Year Share Price Graph



### Share Information

**Code:** NXM

**Listing:** ASX

**52 week High Low**  
0.082 0.035

**Sector:** Gold & silver

**Website:** [www.nexus-minerals.com](http://www.nexus-minerals.com)

### Company Synopsis:

*Nexus Minerals Ltd (ASX:NXM) is a well-funded resource company with a portfolio of gold projects in Western Australia.*

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Pinnacles JV project location.

In association with consultants, the company is set to complete the following feasibility study components with results expected in late 2020:

- Reverse circulation (RC) and diamond drilling to begin in August;
- Geotechnical studies commenced;
- Metallurgical studies commenced;
- Environmental studies commenced; and
- Mining Proposal preparation underway.

Nexus remains in the process of conducting preliminary confidential discussions to secure funding for the start of production.

These current discussions focus on working towards a gold repurchase and funding agreement to provide funding of approximately \$5 million.

### **Wallbrook drilling**

An exploration RC drilling program is set to begin later this month at the Wallbrook Project.

Phase-1 drilling of up to 8,000 metres is planned for:

- Templar prospect - testing mineralised corridor 500 metres long x 80 metres wide. Drilling to infill mineralisation intersected in Nexus 2019 aircore drill program and test for depth extensions
- Branches prospect - testing structurally complex area with significant silicification and alteration of host rocks. Drilling will also follow up previous operator mineralised drill intersections including 15 metres at 4.5 g/t gold from 29 metres; and
- Golden Dyke Prospect - testing intrusive contact with silicified and altered host rocks. Follow-up of Nexus RC drill hole - 3 metres at 19.36 g/t gold from 56 metres.

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