

Nexus Minerals Ltd

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Nexus Minerals enhances Wallbrook gold potential with high-grade Branches results

Nexus Minerals Ltd (ASX:NXM) has returned strong high-grade assay results from 35 reverse circulation (RC) holes for 2,739 metres at Branches Prospect within its Wallbrook Gold Project in the Eastern Goldfields of Western Australia.

First pass shallow drilling at Branches confirms a broad mineralised zone with high-grades extending over 400 metres and open in all directions.

All 35 RC holes drilled intersected mineralisation with best results of 25 metres at 2.86 g/t gold from 43 metres including 8 metres at 7.59 g/t and 1-metre at 47.45 g/t; and 13 metres at 1.64 g/t from 35 metres including 1-metre at 9.35 g/t and 2 metres at 4.02 g/t.

"Broad and high-grade gold"

Nexus managing director Andy Tudor said: "These first-pass results from the Branches Prospect have intersected broad and high-grade gold showing continuity of mineralisation over greater than 400 metres strike which remains open in all directions.

"These exceptional results have outlined an extensive mineralised system centred on the mineralised porphyry unit.

"It is very encouraging that after a couple of years of ground-based geological exploration activities, we are able to drill test our theories and receive such strong drill results.

"Further RC and diamond drilling will be planned to follow-up on the results received in this program."

Corridor delineated

The recently completed drill program at Branches delineated a mineralised corridor with mineralisation associated with a highly sheared and altered quartz porphyry unit that has intruded into the broader volcanoclastic unit.

High-grade gold coincides with intense zones of albite-hematite-pyrite-quartz alteration, within and adjacent to the contact of the quartz porphyry unit.

Every RC drill hole intersected mineralisation, with the prospect open in all directions and at depth with Nexus believing there is considerable potential remaining.

The deepest hole drilled was 125 metres and this was also the most northerly hole drilled.

There is an increase in both mineralised widths and gold grade tenor to the north of the area drill tested.

Other strong results include:

Price: 0.155

Market Cap: \$29.97 m

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
0.215 0.035

Sector: Gold & silver

Website: 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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- 14 metres at 1.54 g/t from 26 metres including 1-metre at 5.38 g/t;
- 14 metres at 1.26 g/t from 106 metres (most northerly hole drilled) including 3 metres at 2.81 g/t and 1-metre at 5.29 g/t;
- 20 metres at 1 g/t from 45 metres including 3 metres at 4.96 g/t including 1-metre at 9.58 g/t; and
- 17 metres at 1.06 g/t from 64 metres including 4 metres at 2.30 g/t and 1-metre at 6.49 g/t.

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