

# Nexus Minerals Ltd

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## Nexus Minerals completes sale of Triumph Gold Project to Gibb River Diamonds

Nexus Minerals Ltd (ASX:NXM) (FRA:YAK) has completed the tenement sale of its Triumph Gold Project to Gibb River Diamonds Ltd (ASX:GIB) (FRA:PHO).

GIB will continue to progress work at its 100%-owned Ellendale Diamond Project concurrently with drilling and exploration of the Triumph Gold Project, around 145 kilometres northeast of Kalgoorlie.

There has been very limited exploration undertaken on the tenements since the turn of the century and only in the search for shallow oxide gold potential during the late 1980s and early 1990s.

### Focus remains on Pinnacles Gold Project

Nexus will receive a total of \$400,000, 5 million GIB shares and 5 million GIB options consisting of:

- Option payment of \$100,000 that granted GIB a 6-month option to purchase the Triumph Gold Project (tenement E39/1179);
- Tenement sale with GIB paying Nexus a further \$300,000, issuing 5 million GIB shares and 5 million GIB options;
- The 5 million GIB shares have a deemed price of 4 cents and are escrowed for 12 months from the date of issue; and
- The 5 million GIB options terms are 9 cents with an expiry of November 28, 2022.

Nexus retains the right to remove historical tailings from the tenement for a period of up to two years and continues to focus on the Pinnacles Gold Project feasibility study as well as exploration activities at the Wallbrook Gold Project in Western Australia.

**Price:** 0.14

**Market Cap:** \$33.23 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](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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