

Nexus Minerals Ltd

11:18 07 Dec 2020

Nexus Minerals hits up to 42.59 g/t gold in deep drilling at Crusader within Wallbrook Gold Project

Nexus Minerals Ltd (ASX:NXM) (FRA:YAK) has hit gold grades of up to 1-metre at 42.59 g/t during deeper drilling beneath the existing Crusader resource at Wallbrook Gold Project in the Eastern Goldfields of Western Australia.

The 1-metre intercept was within 9 metres at 6.68 g/t which was part of a 22-metre intersection from 96 metres that averaged 2.97 g/t while another strong result was 8 metres at 5.27 g/t including 1-metre at 28.6 g/t within 17 metres at 2.57 g/t from 46 metres.

All 11 holes, which were drilled for 1,978 metres, intersected mineralisation with the high-grade core now continuously extending to depths greater than 150 metres and this remains open over 700 metres strike.

Shares have been as much as 22.5% higher this morning to 16.5 cents.

New mineralised corridor

Managing director Andy Tudor said: "These follow-up results from Crusader have intersected broad and high-grade gold intercepts showing continuity of mineralisation over greater than 700-metre strike which remains open in all directions, and importantly at depth.

"The Crusader-Templar mineralised system now extends over some 1600 metres of strike, which is rapidly growing into an exciting new mineralised corridor with potential to establish a significant mineral resource.

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

High-grade results

Other notable results include:

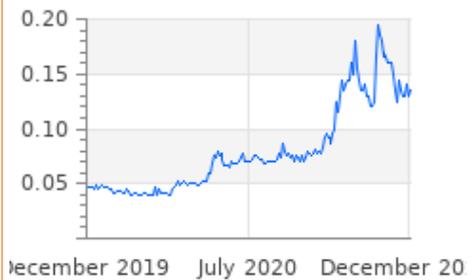
- 6 metres at 3.48 g/t, including 2 metres at 6.82 g/t within 14 metres at 1.62 g/t from 138 metres;
- 6 metres at 6.74 g/t, including 2 metres at 16.41 g/t gold within 12 metres 3.61 g/t from 138 metres;
- 5 metres at 5.01 g/t, including 1-metre at 15.43 g/t within 11 metres at 3.44 g/t from 141 metres;
- 4 metres at 7.17 g/t, including 1-metre at 14.8 g/t within 15 metres at 2.11 g/t from 135 metres; and
- 8 metres at 2.97 g/t, including 1-metre at 8.81 g/t within 15 metres at 1.99 g/t from 138 metres.

Future drill programs at Crusader will test for depth extensions to the mineralisation which has been drilled to a maximum of 200 metres depth, as well as testing for further strike extensions to the Crusader-Templar mineralised corridor that currently extends over 1.6 kilometres of strike and is constrained only by the extent of drilling completed by Nexus to date.

Price: 0.15

Market Cap: \$36.62 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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