

Nexus Minerals

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Nexus Minerals uncovers gold anomalies in Eastern Goldfields

Nexus Minerals (ASX:NXM) has completed its phase one regional auger soils exploration program at the Pinnacles Gold Project in the Eastern Goldfields of Western Australia.

Exploration comprised an auger soil geochemical sampling program, the regional gravity survey and ground geological activities over the prospective Pinnacles regional 100 square kilometre tenement area. 988 auger samples were collected across the northern 25% of the tenement area.

Multiple auger soil geochemical anomalies were identified with the maximum result grading 1,552 ppb gold.

Other highlights included a 2.4x0.3 kilometre gold anomaly known at GT5 and a broad anomalous 1.5x2.5 kilometre gold zone.

Background

Nexus owns a portfolio of four gold projects all located in the Eastern Goldfields of Western Australia.

The company is focusing its attention on regional exploration programs over this prospective Pinnacles regional tenement package.

The Pinnacles regional project refers to the circa 100 square kilometres that surrounds the Pinnacles JV project, which sits on a granted 8 square kilometre mining lease.

The regional project is largely unexplored and commences less than 5 kilometres along strike from Saracen Mineral Holdings (ASX:SAR) 4+ million ounce Carosue Dam mining operations and the operating Karrari underground gold mine.

Saracen used similar style gravity surveys to help identify Carouse Dam, a major gold deposit.

GT5 target details

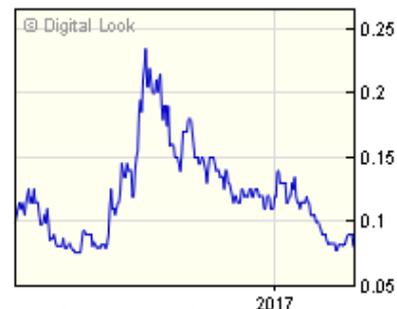
GT5 is a high order 2.4x0.3 kilometre gold anomaly showing good strike continuity across six of the 400 metre spaced survey lines within a sheared ultramafic unit.

This area is located in a gravity low and had been highlighted previously as a zone of interest from Nexus regional aeromagnetic assessment and interpretation.

Price: A\$0.079

Market Cap: A\$6.83M

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
0.245p 0.064p

Sector: General Mining

Website: www.nexus-minerals.com

Company Synopsis:

Nexus Minerals (ASX:NXM) is a diversified resources company with a portfolio of projects in Western Australia.

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Infill auger soil lines at 100x80 metres will be undertaken to better constrain the anomaly boundaries prior to planning drill activities.

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