

Mining

Gold & silver

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Nexus Minerals delivers positive scoping study for Crusader-Templar gold deposit

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[Nexus Minerals Ltd \(ASX:NXM\)](#) welcomes positive results from a scoping study for open-pit mining and third-party toll treatment of the Crusader-Templar gold deposit at the Wallbrook Project, 130 kilometres northeast of Kalgoorlie in Western Australia.

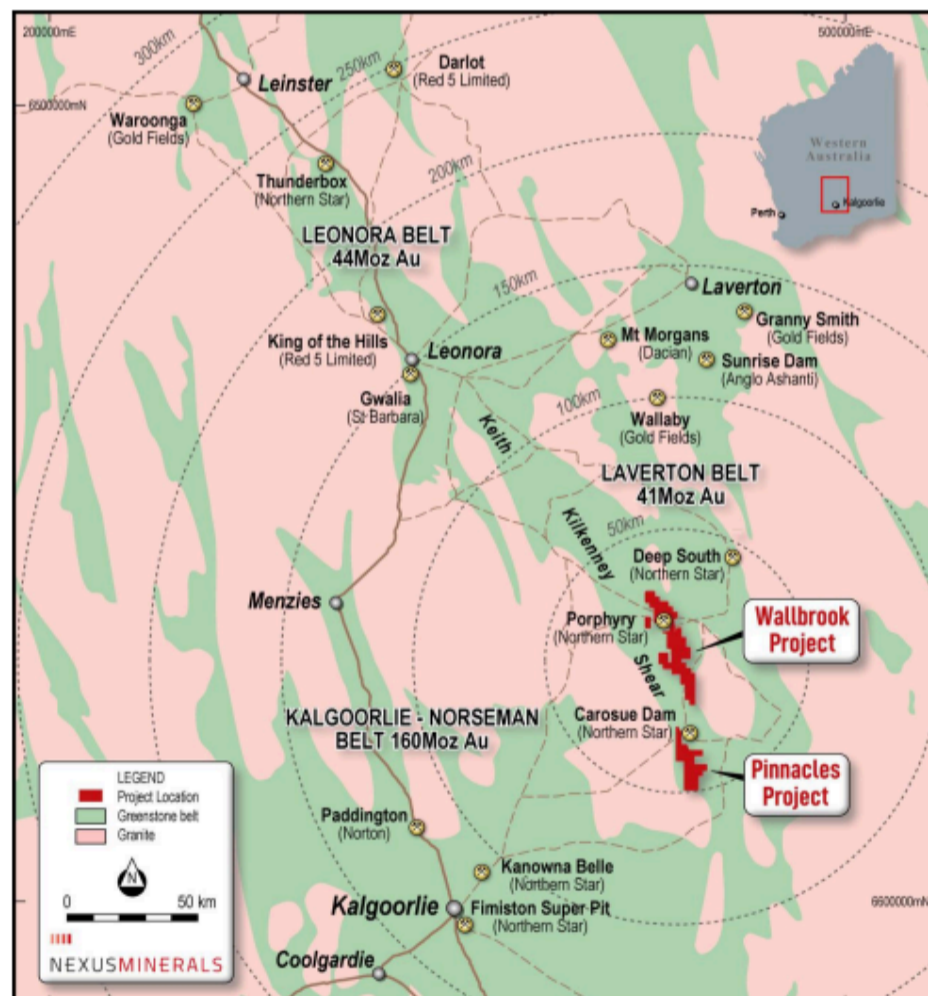


Figure 1: Wallbrook Gold Project location and existing infrastructure

The company is exploring options to realise early cash flow from Crusader-Templar through open-pit mining and third-party toll treatment.

Positive outcomes from the study lay a foundation to refine material inputs and enhance the project's economics.



The study explored multiple options for using third-party processing plants, all within a 150-kilometre radius of Crusader-Templar.

Gold price contingencies

The study results indicate robust project economics across a wide range of gold prices, with positive outcomes achieved above a gold price of A\$2,635 per ounce.

Using a gold price of A\$3,000 per ounce for pit shell optimisations, the study assessed just 26% of the current gold mineral resource of 5.7 million tonnes at 1.7 g/t for 304,000 ounces.

If the gold price is set at A\$3,500 per ounce the project is estimated to produce .5 million tonnes at 1.75 g/t, yielding 80,000 ounces and generating an undiscounted accumulated cash surplus of A\$67 million.

With a gold price of A\$4,000 per ounce, the surplus increases to A\$106 million, while a price of A\$3,000 per ounce results in a surplus of A\$28 million.

Multi-pit campaign

Mining operations are planned as a Stage 1 multi-pit campaign over a period of 28 months with an average strip ratio of 16:1.

Pre-mining capital and start-up costs are estimated to be between A\$2.2 million and A\$3.3 million. Total funding requirements, including working capital, are projected to be between A\$10 million and A\$15 million.

The scoping study was carried out by Minecomp Pty Ltd, a Kalgoorlie-based consulting firm with extensive experience in the Western Australian Goldfields.

Based on the findings, Nexus will further refine material inputs and enhance project economics. Potential funding options include third-party agreements, operational joint ventures or a processing contract.

The study is based on the Crusader-Templar mineral resource estimate (MRE) prepared by Snowden Optiro. The base case optimisation at A\$3,000 per ounce assesses components of the indicated and inferred mineral resources, producing 1.5 million tonnes at 1.75 g/t and an undiscounted cash surplus of A\$67 million.

Funding required

The indicated outcomes will require funding between A\$10 million and A\$15 million for capital, start-up and working capital needs.



Nexus is confident of securing the necessary funds due to the project's strong technical and economic fundamentals, despite the inherent uncertainties.

The Crusader-Templar Gold Project is poised for commercial viability, with Nexus Minerals ready to advance permitting and regulatory processes, alongside exploring joint venture partnerships.

"Further upside"

Managing director Andy Tudor said: "The scoping study has demonstrated the attractive value and potential cash generation of the Crusader-Templar gold deposit over a broad range of gold prices.

"Importantly there is significant further upside as the study only includes 26% of the published resource of Crusader-Templar.

"Nexus can now take the next steps to assessing its various alternatives over Crusader-Templar, which may include sale, partial sale or joint venture to advance the project to commercialisation.

"However, Crusader-Templar represents only a small part of Nexus' highly prospective large under-explore landholding, which we are excited to grow and add value through exploration."

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