



TRIUMPH GOLD PROJECT FARM-IN

- ❖ Farm-In & Joint Venture Agreement for up to 100% of project
- ❖ Located in Eastern Goldfields of WA
- ❖ Significant high grade historic mining
- ❖ 16km mineralised structure
- ❖ Limited modern exploration returned significant gold results

Nexus Minerals Limited (Nexus) is pleased to advise that it has entered into a farm-in and joint venture agreement over the Triumph Gold Project. The Triumph Project is located in the Eastern Goldfields of Western Australia, some 145km northeast of Kalgoorlie (figures 1 and 2).



Figure 1. Triumph Project location, Western Australia

The Project covers an area of historic gold mine workings with a mineralised structure of some 16km. The tenement package covers 13km of strike extent, with 3km held by other interests. The area was principally mined between 1897 and 1921, with recorded production of 8,100t @ 24.5g/t gold from one section of the workings and 22,168t @ 46.4g/t gold from another. The deepest shaft in the area is some 150m deep. 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 1980's / early 1990's. The limited amount of drilling that has taken place has yielded significant gold results, with a large number of holes intersecting old mining voids/backfill. There are only 5 holes drilled deeper than 80m, with the deepest being 160m. A number of historic mine workings, and results from limited auger soil sampling and some broad spaced shallow RAB drilling on the northern area of the Project has also confirmed the strike extension of the mineralised structure.

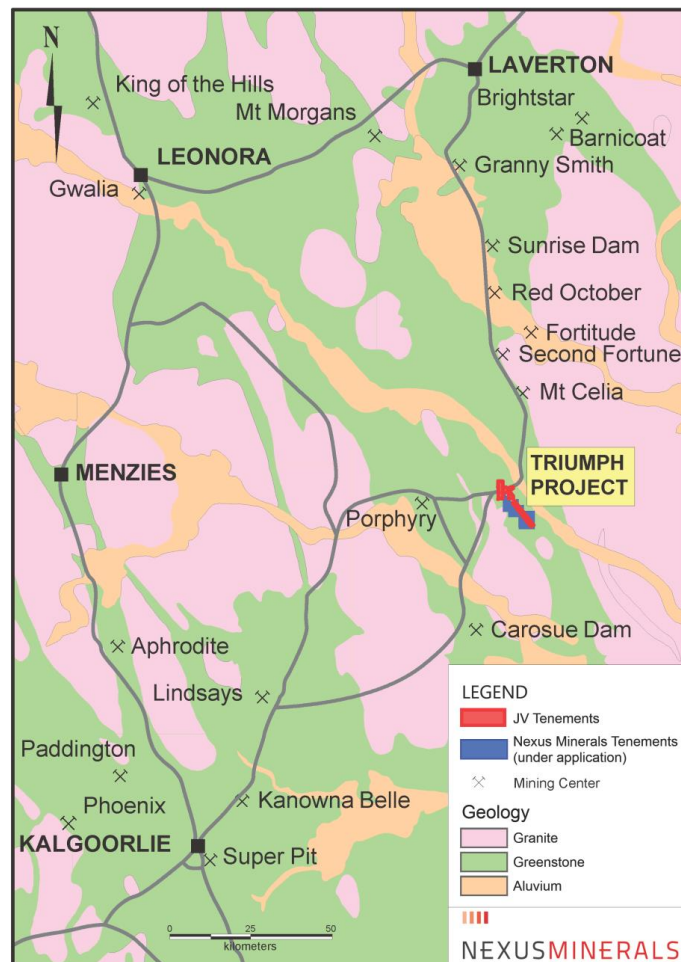


Figure 2. Triumph Project location Eastern Goldfields

The key terms of the agreement with vendor, Coxrocks Pty Ltd are:

- Nexus is the sole manager of the Farm-In and Joint Venture (JV) from the commencement date.
- Year 1 - \$50,000 cash deposit to be paid to the vendor 14 days from the date of the JV agreement being signed by both parties (75% of deposit funds to be spent in the ground by the vendor).
- Year 1 – Nexus to spend \$200,000 on the project to earn 40% interest.
- Year 2 – Nexus to spend \$250,000 on the project to earn a further 20% interest (60%).
- Year 3/4 - Nexus to spend \$250,000 on the project over a 2 year period to earn a further 20% interest (80%).
- Year 5 –The Vendor can elect to contribute to the JV expenditure in proportion to its interest. If the vendor elects not to contribute to JV expenditure, then Nexus can sole fund \$150,000 of expenditure to earn a further 15% interest (95%). Nexus will retain an option to acquire the remaining 5% in consideration of granting the vendor a 1% net smelter royalty capped at \$2,000,000.

Nexus has the right to elect to exit the JV after a minimum spend of \$100,000 (excluding deposit).

About The Triumph Project

The Triumph Project tenements provide a semi-continuous strike length of historic gold mine workings and shafts over a mineralised structure of 16km. The joint venture tenement package covers approximately 24km². Nexus has also applied for an exploration license (100% Nexus) of a further approximately 46km² that surrounds the area covered by the joint venture tenements providing a total tenement package area of approximately 70sq.km.

The Triumph Project area covers part of a highly deformed greenstone sequence intruded by narrow porphyry units and characterised by sheared banded iron units, sediments and mafic rocks extensively sheared. A feature of the project area is the extensive strike of the mineralised shear zone and multiple quartz veins which have been mined for gold at the turn of the century by underground methods. See Figure 3.

The area was principally mined between 1897 and 1921, with recorded production of 8,100t @ 24.5g/t gold from one section of the workings and 22,168t @ 46.4g/t gold from another.

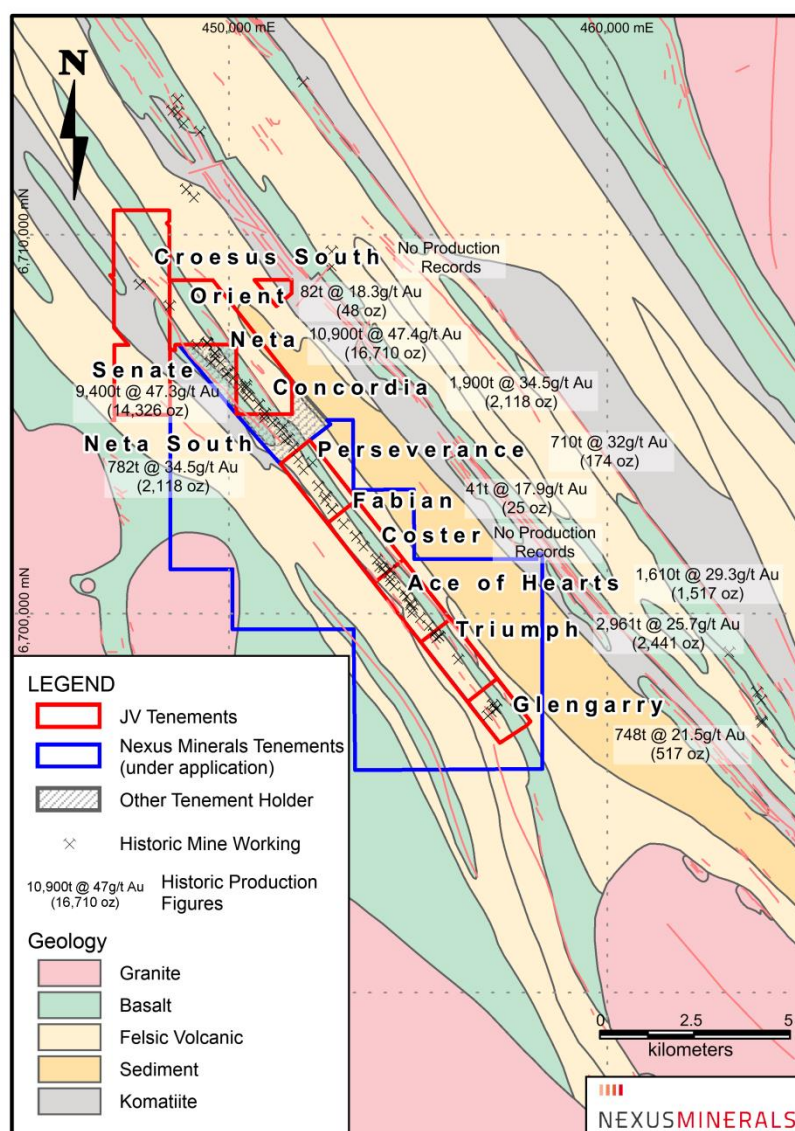


Figure 3. Triumph Project area (with major centres of historic production noted)

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 1980's and 1990's. Research of the Department of Mines and Petroleum database has revealed that there has been 7 series of drill programs between 1979 and 1995, for a total of 266 holes for 8868m. RAB/Aircore represent 181 holes for 5996m, with RC representing 85 holes for 2872m. 27 of these RC holes have intersected old workings/voids/backfill in the mineralized zone and hence no assay information is available for these void intersections.

The majority of the holes are shallow and were targeting mineralization at 20-30m below surface. There are only 5 holes drilled deeper than 80m, with the deepest being 160m. Figure 4 (below) displays a long section of some 10km covering the Perseverance to Glengarry line of workings, and also displays the low drill density and drill extent across the project area.

The northern area of the tenements also has a number of historic mine workings, and has had a small amount of auger soil sampling coverage and some broad spaced shallow RAB drilling, with the results confirming the strike extension of the mineralised structure.

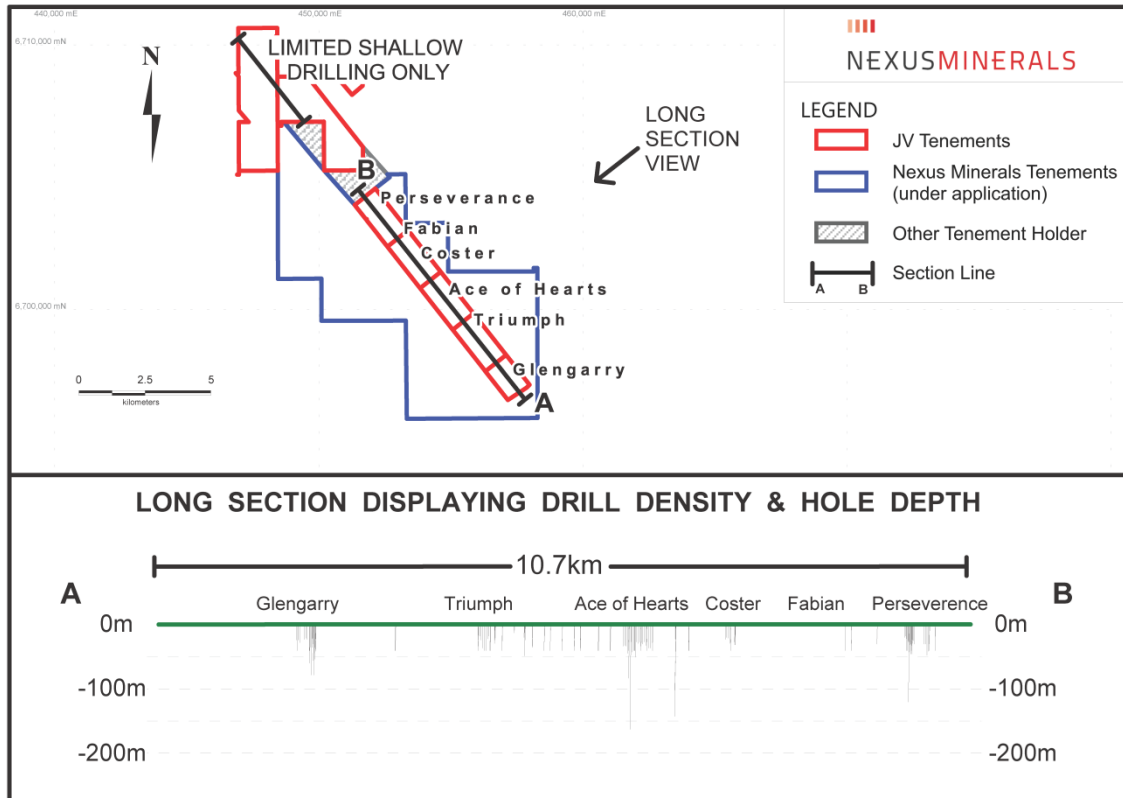


Figure 4. Triumph Project long section

A selection of significant historic reported intersections are listed in Table 1 below.

Triumph Gold Project							
Selected Significant Drill Assay Results							
Prospect name	Hole	Hole Type	From	To	Width	Gold g/t	Sample Type
Perseverance	TNRC009	RC	24	26	2	31.37	1m
Ace of Hearts	TRC018	RC	16	20	4	14.63	1m
Perseverance	TNRC004	RC	7	8	1	14.70	1m
Perseverance	TNRC001	RC	32	33	1	10.00	1m
Ace of Hearts	TLR027	RAB	12	16	4	9.62	4m Composite
Perseverance	TLRA004	Aircore	20	24	4	9.53	4m Composite
Perseverance	TNRC027	RC	24	26	2	8.92	1m
Triumph	TRC012	RC	12	18	6	8.77	1m
Perseverance	TNRC007	RC	20	23	3	7.64	1m
Ace of Hearts	TRC039	RC	22	26	4	7.11	1m
Ace of Hearts	TLRA051	Aircore	12	16	4	7.04	4m Composite

Table 1. Selected significant drill assay results

The Triumph Project represents an excellent opportunity for Nexus to farm into a gold exploration project showing high grades over a significant strike length and open below 30m. The Project has the potential to establish significant gold resources at depth from high grade mineralised structure identified from shallow drilling.

Nexus will be undertaking a drill program in the coming months across a number of the prospects within the project area, to test for the depth extensions of the mineralised structures identified to date.

Ends

Enquiries: Mr Andy Tudor, Chief Executive Office
Mr Paul Boyatzis, Non-Executive Chairman

Contact Phone: 08 9481 1749

Fax: 08 9481 1756

Website: www.nexus-minerals.com

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by or reviewed by Mr Andy Tudor who is a member of The Australasian Institute of Mining and Metallurgy. Mr Tudor is a full-time employee of Nexus Minerals Limited. Mr Tudor has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tudor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.