



# NEXUS MINERALS

ASX ANNOUNCEMENT

16 August 2022

## Crusader-Templar Delivers Again with Broad High-Grade Gold Intersections

### Crusader-Templar Prospect Highlights

#### ASX: NXM

#### Capital Structure

Shares on Issue 290 million

Options 18.5 million

#### Corporate Directory

Mr Paul Boyatzis

Non-Executive Chairman

Mr Andy Tudor

Managing Director

Dr Mark Elliott

Non-Executive Director

Mr Bruce Maluish

Non-Executive Director

Mr Phillip Macleod

Company Secretary

#### Company Projects

Wallbrook Gold Project

Bethanga Copper-Gold  
Project

Pinnacles Gold Project

Pinnacles JV Gold Project  
(with Northern Star Limited  
ASX:NST)

Mt Celia Gold Project

- Crusader-Templar drilling intersects broad high-grade gold
- Assay results from 38 RC holes for 5,790m received
- Recent shallow and transition zone RC drilling results return high-grade gold
- Flora and Fauna survey completed with no impediments identified
- Significant Assay Results include:

#### Shallow Oxide Mineralisation <100m:

- 23m @ 3.03g/t Au (within 61m @ 1.60g/t Au from 28m);
- 10m @ 3.81g/t Au (within 29m @ 1.48g/t Au from 85m);
- 6m @ 5.73g/t Au (within 62m @ 1.10g/t Au from 16m);
- 6m @ 3.32g/t Au (within 30m @ 1.03g/t Au from 52m);
- 3m @ 7.57g/t Au and 5m @ 3.84g/t Au (within 76m @ 0.88g/t Au from 18m);
- 17m @ 1.29g/t Au (within 27m @ 0.91g/t Au from 44m);
- 10m @ 1.48g/t Au (within 17m @ 0.96g/t Au from 26m).

#### Transition Mineralisation 100m-175m:

- 2m @ 10.66g/t Au (within 7m @ 3.28g/t Au from 173m);
- 10m @ 3.84g/t Au (within 16m @ 2.48g/t Au from 120m);
- 4m @ 4.05g/t Au (within 20m @ 1.35g/t Au from 161m);
- 7m @ 3.01g/t Au (within 15m @ 1.72g/t Au from 117m);
- 6m @ 2.43g/t Au (within 10m @ 1.59g/t Au from 109m).

**Nexus Minerals Limited (ASX: NXM) (Nexus or the Company)** is pleased to announce further significant broad high-grade gold assay results from reverse circulation (RC) drilling completed at the Crusader – Templar Prospect, within the Company's Wallbrook Gold Project in the eastern goldfields of Western Australia.

Nexus Managing Director Andy Tudor commented *"The results received from this targeted program have again yielded great results. The few holes that were planned to test the deeper transition and fresh rock mineralisation have also yielded strong results. This batch of assay results represents the last results from our recently completed 70,000m RC drill program along the 1.6km strike at the Crusader-Templar prospect. The Company will update the drilling database and commence initial resource modelling work, which will be integral in planning the next significant drill program being planned to commence in October."*

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Nexus drill campaigns have concentrated on a mineralised corridor 1.6km in length and some 300m wide, with the drilling being undertaken on Nexus' 100% owned granted mining tenements. With all assays now received from recent RC drilling at the Crusader-Templar Prospect, a mineralised system of over 1.6km strike length has clearly emerged, comprised of multiple parallel lodes across a zone some 300 metres wide. The system remains open to the north and high-grade shoots remain open at depth. This is particularly significant given the Crusader-Templar Prospect falls on the southern end of an under-explored and highly prospective corridor which incorporates the Solomon and Branches Prospects located up to 3km along strike to the north (see ASX release 24/05/2022 for previous high-grade Solomon and Branches drill results).

These recent Crusader-Templar RC drill results have again confirmed ongoing grade continuity through the corridor, whilst also offering extensions to previously mapped mineralised porphyry units. Gold mineralisation displays a clear association with a porphyry intrusive swarm, mapped consistently throughout the currently defined 1.6km strike extent. Company geologists are now focused on interpretation of all recently acquired data in conjunction with industry leading consultants Snowden-Optiro. Data will be reviewed for inclusion in a Mineral Resource Estimate and pit design optimisation studies, whilst also designing future drill programs to further build scale of this very large gold system.

Strong drill results from Crusader-Templar are now complimented by positive results received from flora and fauna surveys. This is in addition to existing project credentials including gold recoveries of 98% in both the oxide and fresh rock (see ASX release 25/01/2022), granted mining tenure, and a strategic location between Northern Star's operating Porphyry mining center and Carosue Dam mining operation which hosts a 3.2 million tonne per annum gold processing plant. Significant results from the latest batch of assays received include:

## **Shallow Oxide Mineralisation <100m:**

- 23m @ 3.03g/t Au (within 61m @ 1.60g/t Au from 28m);
- 10m @ 3.81g/t Au (within 29m @ 1.48g/t Au from 85m);
- 6m @ 5.73g/t Au (within 62m @ 1.10g/t Au from 16m);
- 6m @ 3.32g/t Au (within 30m @ 1.03g/t Au from 52m);
- 3m @ 7.57g/t Au and 5m @ 3.84g/t Au (within 76m @ 0.88g/t Au from 18m);
- 17m @ 1.29g/t Au (within 27m @ 0.91g/t Au from 44m); and
- 10m @ 1.48g/t Au (within 17m @ 0.96g/t Au from 26m).

## **Transition Mineralisation 100m-175m:**

- 2m @ 10.66g/t Au (within 7m @ 3.28g/t Au from 173m);
- 10m @ 3.84g/t Au (within 16m @ 2.48g/t Au from 120m);
- 4m @ 4.05g/t Au (within 20m @ 1.35g/t Au from 161m);
- 7m @ 3.01g/t Au (within 15m @ 1.72g/t Au from 117m); and
- 6m @ 2.43g/t Au (within 10m @ 1.59g/t Au from 109m).

## **Deeper Primary Mineralisation >175m:**

- 4m @ 4.93g/t Au from 207m; and
- 4m @ 4.96g/t Au from 189m.



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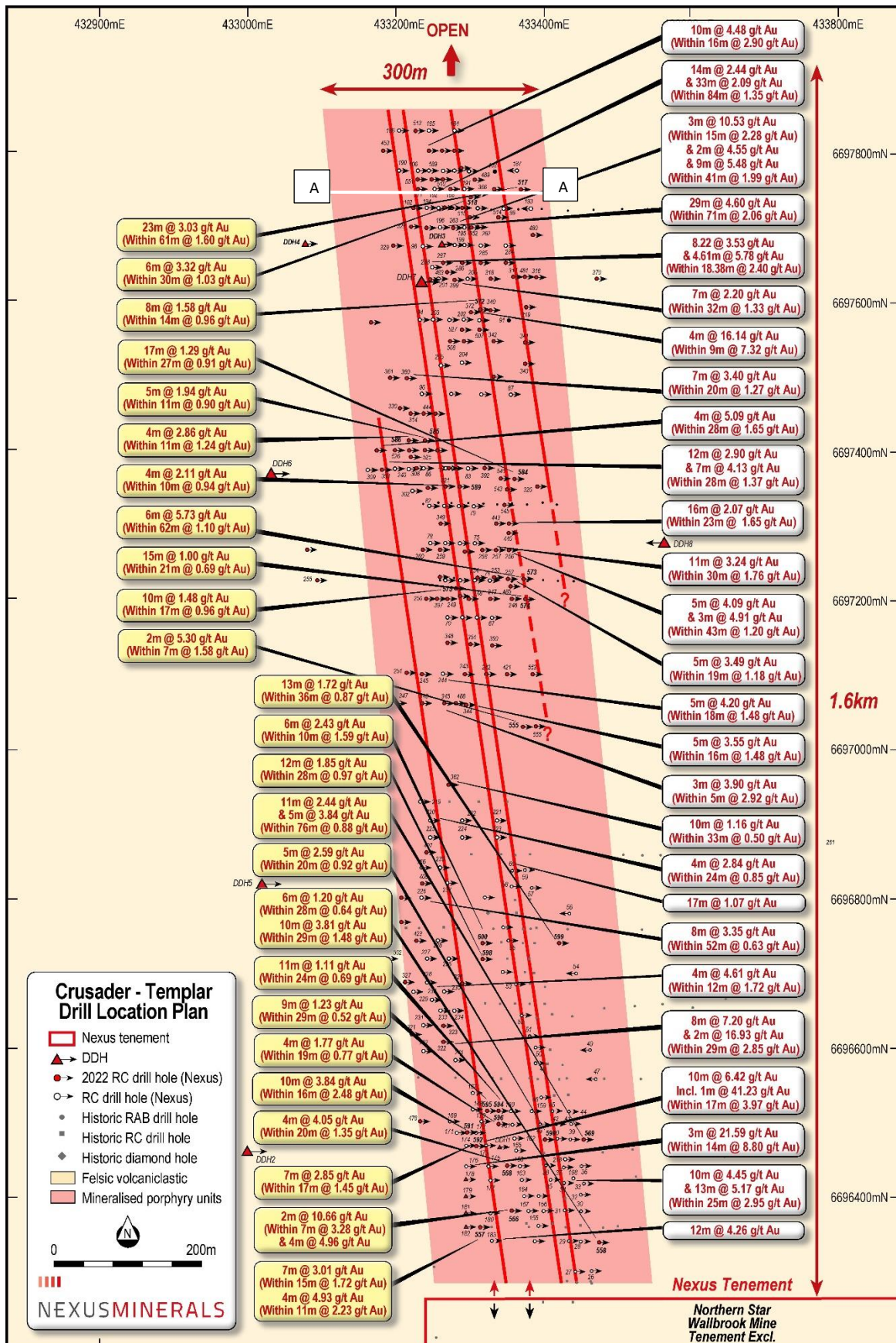


Figure 1: Crusader – Templar Prospect Drill Hole Location Plan  
(Yellow highlighted boxes selected new results / White boxes previous Nexus drill results)  
(The cross-section A-A location shown in figure 3 is annotated at the top of this figure)



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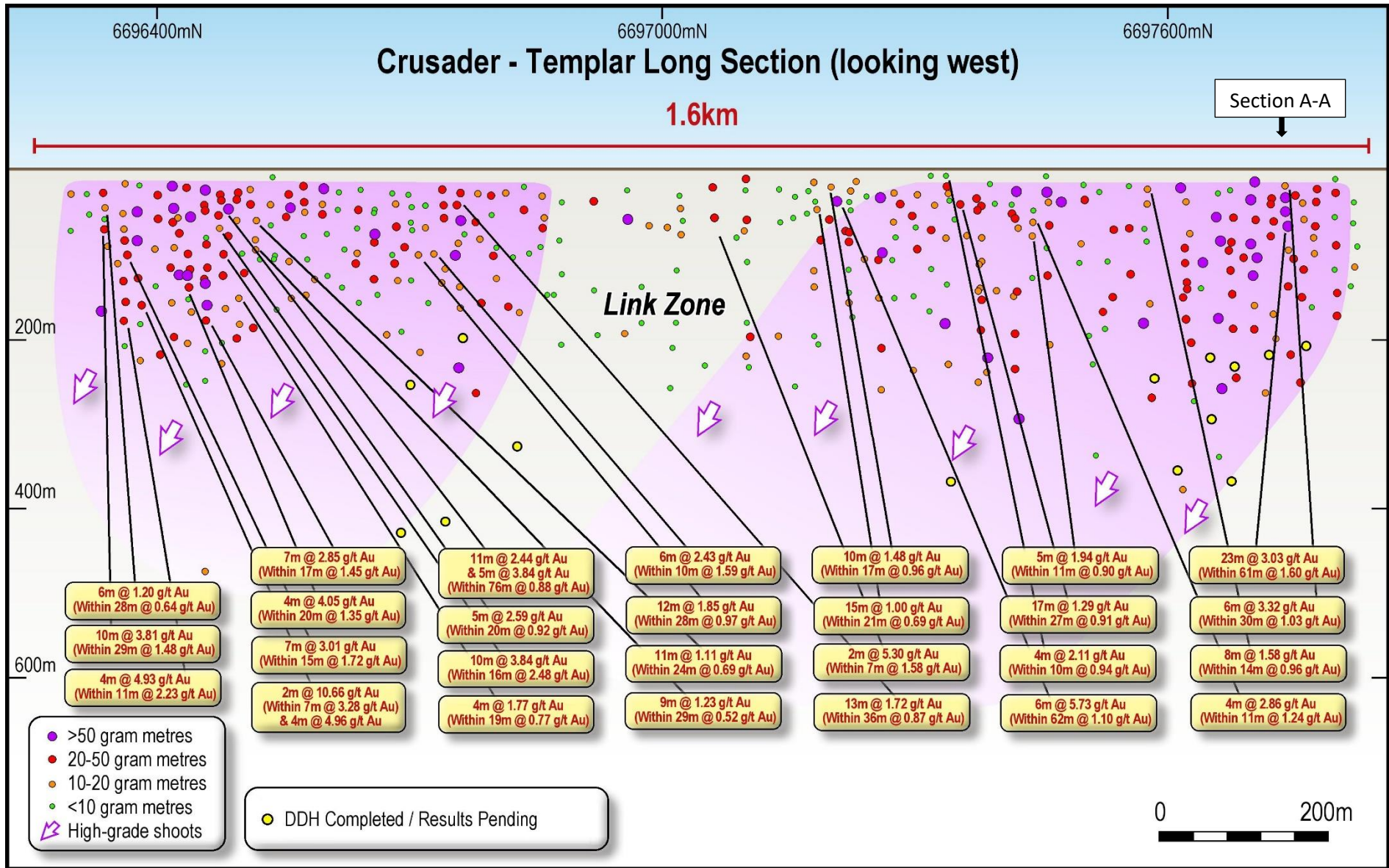
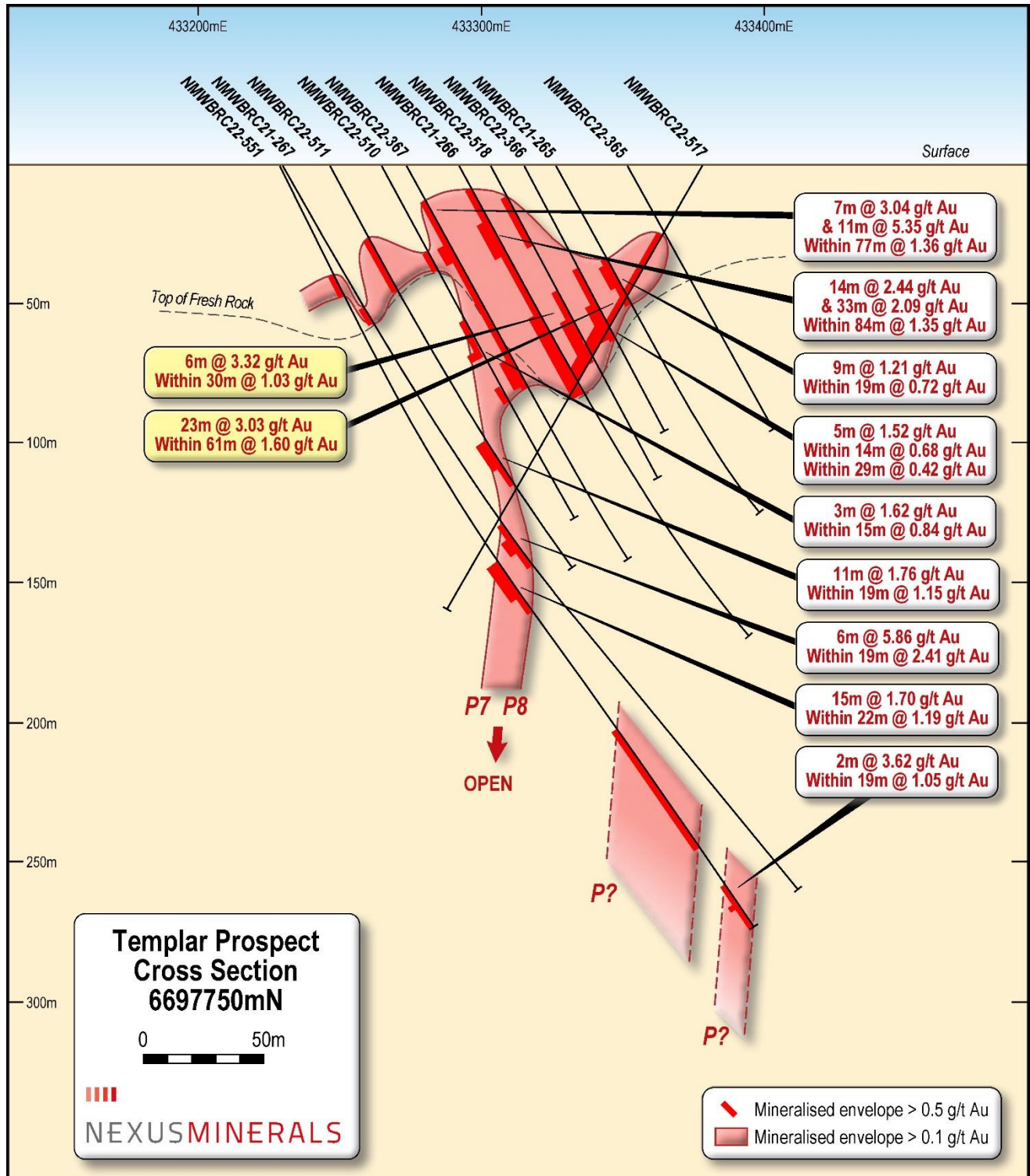


Figure 2: Crusader-Templar Prospect All Drill Holes Long Section  
Looking West 1.6km Strike Extent. (Yellow highlighted boxes selected new results)



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Below is an updated cross-section from the one released 8/8/2022 with two of the latest drill holes (#517 and #518) added. The location is annotated (as A-A) on Figures 1 and 2, with the cross-section clearly demonstrating the continuity of the mineralisation, and the emerging multiple sub-vertical mineralised porphyry units (highlighted and numbered in red) (see ASX releases 8/8/2022 and 26/7/2022 for further cross sections). Importantly these gold bearing porphyry units are now mapped along 1.6km of strike from near surface to depths exceeding 600m vertically.



**Figure 3: Crusader – Templar Prospect Cross-Section A-A Line 6697750mN**  
(Yellow highlighted boxes selected new results / White boxes previous Nexus drill results)



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Hole ID	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au
NMWBRC22-517	433375	6697738	372	186	-60	270	28	89	61	1.60
						inc.	64	87	23	3.03
NMWBRC22-518	433304.7	6697738	369	126	-60	90	52	82	30	1.03
						inc.	72	78	6	3.32
NMWBRC22-556	433400	6697022	375	234	-60	90	77	84	7	1.58
						inc.	82	84	2	5.30
NMWBRC22-557	433354	6696358	378	258	-60	90	117	132	15	1.72
						inc.	125	132	7	3.01
							207	218	11	2.23
						inc.	213	217	4	4.93
NMWBRC22-558	433485	6696339	378	126	-90	0	48	76	28	0.64
						inc.	57	63	6	1.20
							85	114	29	1.48
						inc.	100	110	10	3.81
NMWBRC22-566	433375	6696378	378	216	-60	90	173	180	7	3.28
						inc.	175	177	2	10.66
							189	193	4	4.96
NMWBRC22-568	433370	6696439	378	210	-60	90	161	181	20	1.35
						inc.	161	165	4	4.05
NMWBRC22-569	433463	6696480	378	102	-90	0	18	94	76	0.88
						inc.	30	41	11	2.44
						inc.	30	33	3	7.57
						and	55	60	5	3.84
						and	69	77	8	1.22
NMWBRC22-572	433324	6697580	372	72	-60	90	20	34	14	0.96
						inc.	25	33	8	1.58
NMWBRC22-573	433403	6697219	374	90	-60	90	16	78	62	1.10
						inc.	40	46	6	5.73
NMWBRC22-574	433414	6697180	374	126	-60	90	52	73	21	0.69
						inc.	55	70	15	1.00
						and	65	70	5	1.04
NMWBRC22-575	433295	6697197	374	96	-60	90	26	43	17	0.96
						inc.	31	41	10	1.48
NMWBRC22-584	433367	6697360	373	84	-60	90	44	71	27	0.91
						inc.	51	68	17	1.29
NMWBRC22-585	433271	6697439	372	120	-60	90	63	74	11	0.90
						inc.	68	73	5	1.94
NMWBRC22-586	433228	6697441	370	270	-60	90	73	84	11	1.24
						inc.	77	81	4	2.86
NMWBRC22-589	433295	6697341	373	96	-60	90	26	36	10	0.94
						inc.	32	36	4	2.11
NMWBRC22-590	433400	6696480	378	132	-60	90	92	112	20	0.92
						inc.	92	97	5	2.59
						and	106	109	3	1.27
NMWBRC22-591	433313	6696479	377	162	-60	90	120	136	16	2.48
						inc.	120	130	10	3.84
NMWBRC22-592	433329	6696459	377	252	-60	90	195	212	17	1.45
						inc.	196	203	7	2.85
NMWBRC22-594	433339	6696521	374	108	-60	90	29	52	23	0.58
						inc.	41	47	6	1.83
							62	86	24	0.69
						inc.	66	77	11	1.11
NMWBRC22-595	433320	6696521	370	150	-60	90	86	115	29	0.52
						inc.	100	109	9	1.23
NMWBRC22-596	433336	6696500	370	210	-60	90	167	186	19	0.77
						inc.	168	172	4	1.77
NMWBRC22-598	433336	6696718	373	174	-60	90	106	134	28	0.97
						inc.	111	123	12	1.85
NMWBRC22-599	433427	6696740	370	120	-60	270	38	74	36	0.87
						inc.	49	52	3	1.75
						and	60	73	13	1.72
NMWBRC22-600	433340	6696740	369	138	-60	90	109	119	10	1.59
						inc.	112	118	6	2.43

**Table 1: Crusader – Templar Prospect RC Drill Holes Selected Significant Intercepts**



# NEXUSMINERALS

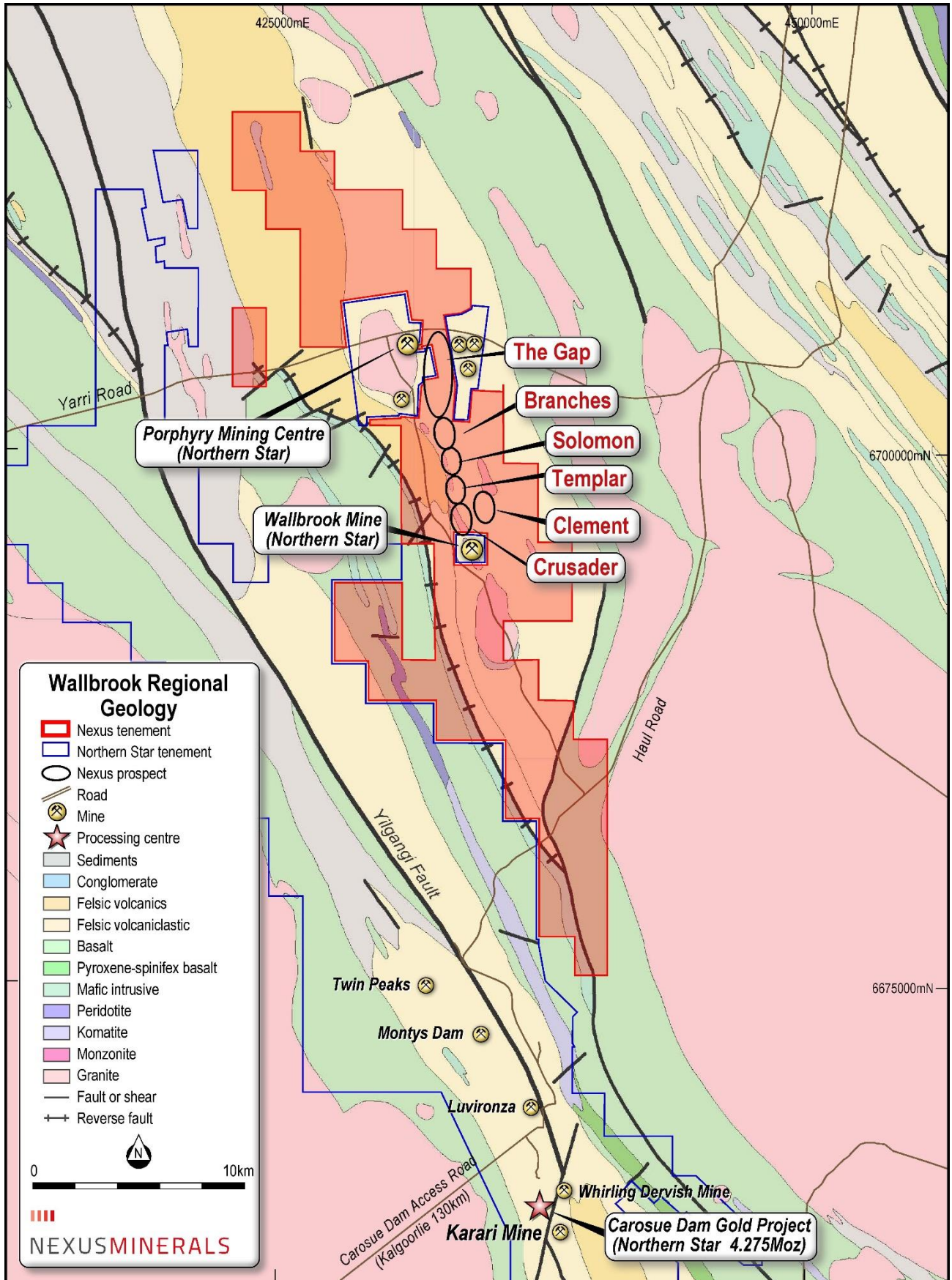


Figure 4: Wallbrook Location Plan Over Regional Geology



# NEXUSMINERALS

## Appendix 1

Hole ID	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au	
NMWBRC22-517	433375	6697738	371.888	186	-60	270	28	89	61	1.60	
							inc. 64	87	23	3.03	
								127	140	13	0.76
							inc. 135	137	2	1.84	
								144	145	1	0.10
								156	157	1	0.15
								168	169	1	0.34
								179	186	7	0.14
NMWBRC22-518	433304.7	6697738	369.118	126	-60	90	18	38	20	0.22	
							inc. 27	29	2	1.01	
								52	82	30	1.03
							inc. 72	78	6	3.32	
								96	97	1	0.10
								105	106	1	0.19
NMWBRC22-519	433338	6697701	371.8	120	-60	90	2	3	1	0.29	
								24	27	3	0.13
								30	31	1	0.15
								37	43	6	0.17
								48	49	1	0.10
								54	55	1	0.15
								62	63	1	0.18
NMWBRC22-556	433400	6697022	375.2	234	-60	90	13	15	2	0.16	
								38	39	1	0.11
								77	84	7	1.58
							inc. 82	84	2	5.30	
								91	108	17	0.35
								inc. 97	100	3	0.72
								and 105	108	3	0.71
NMWBRC22-557	433354	6696358	377.5	258	-60	90	48	51	3	0.22	
								85	95	10	0.13
								117	132	15	1.72
							inc. 125	132	7	3.01	
								139	144	5	0.38
								190	191	1	0.16
								207	218	11	2.23
NMWBRC22-558	433485	6696339	378.2	126	-90	0	8	10	2	2.68	
								28	30	2	0.32
								36	38	2	1.58
								42	43	1	0.10
								48	76	28	0.64
							inc. 57	63	6	1.20	
								85	114	29	1.48
NMWBRC22-559	433420	6696339	378.2	156	-60	90	inc. 100	110	10	3.81	
							38	42	4	0.16	
								45	46	1	0.11
								50	51	1	0.12
								112	113	1	0.12
	125	128	3	2.26							

Table 2: Crusader – Templar Prospect RC Drill Holes All Intercepts >0.1g/t Au





# NEXUSMINERALS

Hole ID	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au	
NMWBRC22-566	433375	6696378	377.8	216	-60	90	26	27	1	0.31	
							35	37	2	0.38	
							58	71	13	0.21	
							81	84	3	0.14	
							100	104	4	0.19	
							111	113	2	0.36	
							<b>173</b>	<b>180</b>	<b>7</b>	<b>3.28</b>	
							inc.	<b>175</b>	<b>177</b>	<b>2</b>	<b>10.66</b>
NMWBRC22-567	433339	6696420	377.2	156	-60	90	46	61	15	0.14	
							74	77	3	1.56	
							108	114	6	0.15	
NMWBRC22-568	433370	6696439	377.6	210	-60	90	24	32	8	0.13	
							38	54	16	0.49	
							inc.	38	41	3	1.16
							59	73	14	0.52	
							<b>161</b>	<b>181</b>	<b>20</b>	<b>1.35</b>	
							inc.	<b>161</b>	<b>165</b>	<b>4</b>	<b>4.05</b>
NMWBRC22-569	433463	6696480	378.1	102	-90	0	0	1	1	0.10	
							9	10	1	0.10	
							<b>18</b>	<b>94</b>	<b>76</b>	<b>0.88</b>	
							inc.	<b>30</b>	<b>41</b>	<b>11</b>	<b>2.44</b>
							inc.	<b>30</b>	<b>33</b>	<b>3</b>	<b>7.57</b>
							and	<b>55</b>	<b>60</b>	<b>5</b>	<b>3.84</b>
and	<b>69</b>	<b>77</b>	<b>8</b>	<b>1.22</b>							
NMWBRC22-570	433330	6697520	372.4	204	-60	90	27	47	20	0.46	
							inc.	36	40	4	1.71
							53	54	1	0.10	
							147	148	1	0.10	
							157	160	3	0.37	
							167	168	1	0.64	
NMWBRC22-571	433397	6697298	373.6	102	-60	90	NSI	NSI	NSI	NSI	
NMWBRC22-572	433324	6697580	372.2	72	-60	90	13	14	1	0.10	
							<b>20</b>	<b>34</b>	<b>14</b>	<b>0.96</b>	
							inc.	<b>25</b>	<b>33</b>	<b>8</b>	<b>1.58</b>
							43	53	10	0.33	
NMWBRC22-573	433403	6697219	374	90	-60	90	<b>16</b>	<b>78</b>	<b>62</b>	<b>1.10</b>	
							inc.	<b>40</b>	<b>46</b>	<b>6</b>	<b>5.73</b>
NMWBRC22-574	433414	6697180	374	126	-60	90	0	1	1	0.12	
							9	12	3	0.29	
							17	19	2	0.18	
							26	46	20	0.24	
							<b>52</b>	<b>73</b>	<b>21</b>	<b>0.69</b>	
							inc.	<b>55</b>	<b>70</b>	<b>15</b>	<b>1.00</b>
and	<b>65</b>	<b>70</b>	<b>5</b>	<b>1.04</b>							
NMWBRC22-575	433295	6697197	373.5	96	-60	90	111	112	1	0.17	
							13	18	5	0.23	
							<b>26</b>	<b>43</b>	<b>17</b>	<b>0.96</b>	
							inc.	<b>31</b>	<b>41</b>	<b>10</b>	<b>1.48</b>

Table 2 (cont'd): Crusader – Templar Prospect RC Drill Holes All Intercepts >0.1g/t Au



# NEXUSMINERALS

Hole ID	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au	
NMWBRC22-576	433297	6697499	372.3	168	-60	90	23	30	7	0.40	
							35	38	3	0.28	
							63	64	1	0.28	
							74	76	2	0.27	
							126	127	1	0.10	
							133	142	9	0.51	
							inc.	134	136	2	1.18
NMWBRC22-577	433339	6697501	372.5	102	-60	90	19	20	1	0.13	
							31	43	12	0.50	
							inc.	35	40	5	0.83
NMWBRC22-583	433313	6697640	371.9	102	-60	90	19	42	23	0.31	
							inc.	30	35	5	0.73
							48	51	3	0.19	
							57	62	5	0.35	
NMWBRC22-584	433367	6697360	373.2	84	-60	90	0	13	13	0.11	
							20	31	11	0.33	
							inc.	27	29	2	1.11
							<b>44</b>	<b>71</b>	<b>27</b>	<b>0.91</b>	
							<b>inc.</b>	<b>51</b>	<b>68</b>	<b>17</b>	<b>1.29</b>
							77	78	1	0.12	
NMWBRC22-585	433271	6697439	372.2	120	-60	90	39	47	8	0.16	
							63	74	11	0.90	
							inc.	68	73	5	1.94
NMWBRC22-586	433228	6697441	370	270	-60	90	34	35	1	0.15	
							<b>73</b>	<b>84</b>	<b>11</b>	<b>1.24</b>	
							<b>inc.</b>	<b>77</b>	<b>81</b>	<b>4</b>	<b>2.86</b>
							93	95	2	0.13	
							105	108	3	0.50	
							130	137	7	0.37	
							144	146	2	0.26	
							162	166	4	0.30	
							173	185	12	0.68	
							inc.	173	180	7	1.10
							198	199	1	0.18	
							248	249	1	0.46	
							NMWBRC22-587	433330	6697541	372.4	108
inc.	32	36	4	0.66							
NMWBRC22-588	433294	6697542	372.1	162	-60	90	39	40	1	0.81	
							50	52	2	0.41	
							61	64	3	0.20	
							68	70	2	0.22	
							113	121	8	0.41	
							131	134	3	0.61	
							140	144	4	0.82	
NMWBRC22-589	433295	6697341	372.7	96	-60	90	26	36	10	0.94	
							inc.	32	36	4	2.11
							50	57	7	0.48	
							inc.	50	52	2	1.37
							70	73	3	0.61	

Table 2 (cont'd): Crusader – Templar Prospect RC Drill Holes All Intercepts >0.1g/t Au



# NEXUSMINERALS

Hole ID	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au	
NMWBRC22-590	433400	6696480	377.7	132	-60	90	30	34	4	0.29	
							42	49	7	0.17	
							<b>92</b>	<b>112</b>	<b>20</b>	<b>0.92</b>	
							<b>inc.</b>	<b>92</b>	<b>97</b>	<b>5</b>	<b>2.59</b>
							<b>and</b>	<b>106</b>	<b>109</b>	<b>3</b>	<b>1.27</b>
							122	123	1	0.16	
NMWBRC22-591	433313	6696479	376.7	162	-60	90	83	84	1	0.18	
							96	97	1	0.13	
							112	114	2	1.72	
							<b>120</b>	<b>136</b>	<b>16</b>	<b>2.48</b>	
							<b>inc.</b>	<b>120</b>	<b>130</b>	<b>10</b>	<b>3.84</b>
							141	142	1	0.11	
NMWBRC22-592	433329	6696459	377	252	-60	90	35	36	1	0.10	
							58	64	6	0.94	
							<b>inc.</b>	<b>60</b>	<b>62</b>	<b>2</b>	<b>2.03</b>
								70	71	1	0.27
								78	83	5	0.19
								106	107	1	0.13
								121	122	1	0.16
								<b>195</b>	<b>212</b>	<b>17</b>	<b>1.45</b>
							<b>inc.</b>	<b>196</b>	<b>203</b>	<b>7</b>	<b>2.85</b>
NMWBRC22-593	433378	6696501	374	168	-60	90	24	33	9	0.55	
							42	47	5	0.19	
							114	119	5	0.77	
							135	141	6	0.53	
							149	154	5	0.11	
NMWBRC22-594	433339	6696521	374	108	-60	90	<b>29</b>	<b>52</b>	<b>23</b>	<b>0.58</b>	
							<b>inc.</b>	<b>41</b>	<b>47</b>	<b>6</b>	<b>1.83</b>
								<b>62</b>	<b>86</b>	<b>24</b>	<b>0.69</b>
							<b>inc.</b>	<b>66</b>	<b>77</b>	<b>11</b>	<b>1.11</b>
								91	92	1	0.19
NMWBRC22-595	433320	6696521	370	150	-60	90	68	76	8	0.97	
							<b>inc.</b>	<b>69</b>	<b>73</b>	<b>4</b>	<b>1.73</b>
								<b>86</b>	<b>115</b>	<b>29</b>	<b>0.52</b>
							<b>inc.</b>	<b>100</b>	<b>109</b>	<b>9</b>	<b>1.23</b>
NMWBRC22-596	433336	6696500	370	210	-60	90	31	32	1	0.15	
							34	35	1	0.18	
							48	54	6	0.91	
							<b>inc.</b>	<b>49</b>	<b>52</b>	<b>3</b>	<b>1.56</b>
								68	69	1	0.10
								75	94	19	0.34
							<b>inc.</b>	<b>85</b>	<b>90</b>	<b>5</b>	<b>0.71</b>
								<b>167</b>	<b>186</b>	<b>19</b>	<b>0.77</b>
							<b>inc.</b>	<b>168</b>	<b>172</b>	<b>4</b>	<b>1.77</b>
NMWBRC22-597	433371	6696700	373	120	-60	90	35	45	10	0.49	
							70	81	11	0.82	
							<b>inc.</b>	<b>71</b>	<b>77</b>	<b>6</b>	<b>1.13</b>
NMWBRC22-598	433336	6696718	373	174	-60	90	70	71	1	0.51	
							84	93	9	0.19	
							<b>106</b>	<b>134</b>	<b>28</b>	<b>0.97</b>	
							<b>inc.</b>	<b>111</b>	<b>123</b>	<b>12</b>	<b>1.85</b>

Table 2 (cont'd): Crusader – Templar Prospect RC Drill Holes All Intercepts >0.1g/t Au



# NEXUSMINERALS

Hole ID	Easting	Northing	mRL	EOH (m)	Dip	Azimuth	From(m)	To (m)	Interval (m)	g/t Au
NMWBRC22-599	433427	6696740	370	120	-60	270	22	33	11	0.16
							<b>38</b>	<b>74</b>	<b>36</b>	<b>0.87</b>
						inc.	<b>49</b>	<b>52</b>	<b>3</b>	<b>1.75</b>
						and	<b>60</b>	<b>73</b>	<b>13</b>	<b>1.72</b>
NMWBRC22-600	433340	6696740	369	138	-60	90	102	103	1	0.12
							<b>109</b>	<b>119</b>	<b>10</b>	<b>1.59</b>
						inc.	<b>112</b>	<b>118</b>	<b>6</b>	<b>2.43</b>
NMWBRC22-601	433261	6696480	370	264	-60	90	131	133	2	0.14
							150	151	1	0.46
							157	160	3	0.19
							190	191	1	0.18
							206	213	7	0.11
							218	219	1	0.16
							223	224	1	0.28
							232	245	13	0.32
						inc.	238	239	1	2.78
							255	256	1	0.22

**Table 2 (cont'd): Crusader – Templar Prospect RC Drill Holes All Intercepts >0.1g/t Au**



# NEXUSMINERALS

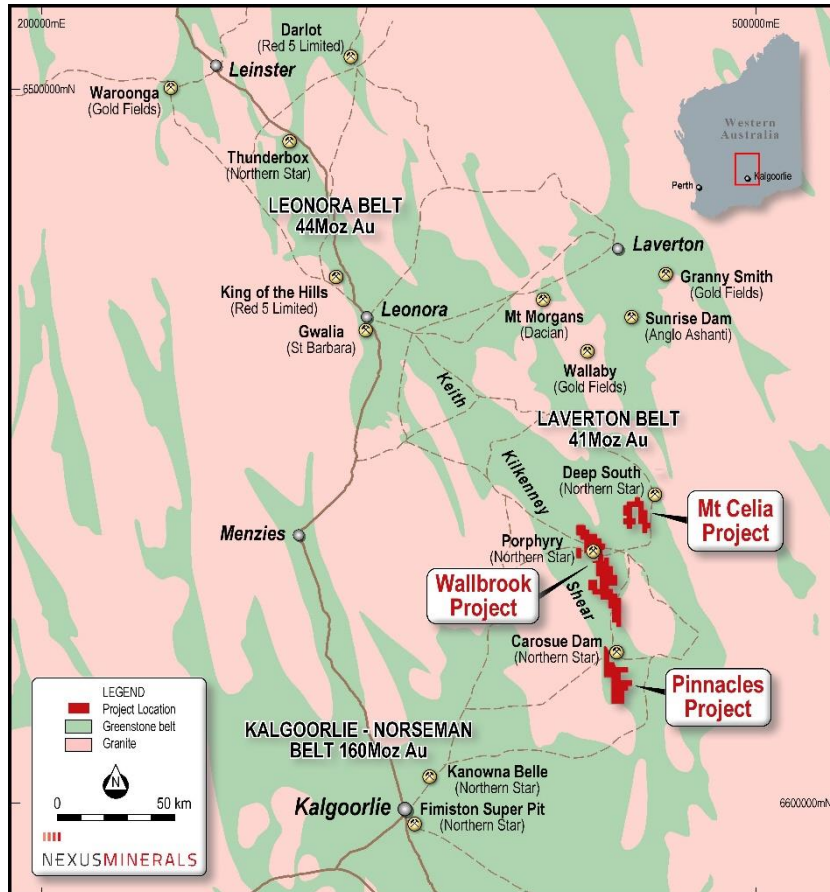


Figure 5: Nexus Project Locations, Eastern Goldfields, WA

This announcement is authorised for release by Mr Andy Tudor, Managing Director, Nexus Minerals Limited.

## About Nexus

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. In addition to this, the company has recently expanded its existing project portfolio with the addition of the Bethanga Porphyry Copper-Gold project in Victoria.

In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project (250km<sup>2</sup>) by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts.

Nexus Minerals' tenement package at the Wallbrook Gold Project commences immediately to the north of Northern Star's multi-million ounce Carosue Dam mining operations, and current operating Karari and Whirling Dervish underground gold mines. Nexus holds a significant land package of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

Nexus is actively investing in new exploration techniques to refine the targeting approach for their current and future tenements.

- Ends -

**Enquiries** Mr Andy Tudor, Managing Director  
Mr Paul Boyatzis, Non-Executive Chairman

**Contact** Phone: 08 9481 1749

**Website** [www.nexus-minerals.com](http://www.nexus-minerals.com)

**ASX Code** NXM



# NEXUS MINERALS

## Northern Star Ltd Carosue Dam Reserve and Resource Table

MINERAL RESOURCES AS AT 31 MARCH 2021												
	MEASURED			INDICATED			INFERRED			TOTAL RESOURCES		
	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)
NST ATTRIBUTABLE INCLUSIVE OF RESERVE												
<b>CAROSUE DAM GOLD PROJECT</b>												
Surface	3,123	1.5	149	24,270	1.6	1,278	9,670	1.4	429	37,062	1.6	1,856
Underground	6,522	2.9	602	13,968	2.6	1,184	6,583	2.9	546	27,074	2.8	2,332
Stockpiles	3,212	2.0	81	-	-	-	-	-	-	3,212	2.0	81
Gold in Circuit	-	-	7	-	-	-	-	-	-	-	-	7
<b>Sub-Total Carosue Dam</b>	<b>12,857</b>	<b>2.0</b>	<b>838</b>	<b>38,238</b>	<b>2.0</b>	<b>2,463</b>	<b>16,253</b>	<b>2.0</b>	<b>975</b>	<b>67,348</b>	<b>2.0</b>	<b>4,275</b>

Source: Northern Star website ([www.nsr ltd.com](http://www.nsr ltd.com)) Northern Star Ltd Annual Report 2021 Mineral Resources as at 31 March 2021

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on, and fairly represents, information and supporting documentation, prepared, compiled or reviewed by Mr Andy Tudor, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Tudor is the Managing Director and full-time employee of Nexus Minerals Limited. Mr Tudor has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking 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 release of the matters based on his information in the form and context in which it appears. The results are available to be viewed on the Company website [www.nexus-minerals.com](http://www.nexus-minerals.com). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

The information in this release that relates to the Crusader Mineral Resource Estimate is based upon information compiled by Mr Adam James, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr James is a full-time employee and the Exploration Manager of Nexus Minerals Limited. Mr James 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr James consents to the inclusion in the release of matters based on his information in the form and context in which it appears.

No Ore Reserves have currently been defined on the Pinnacles or Wallbrook tenements. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Pinnacles or Wallbrook tenements has yet to be established.

**FORWARD LOOKING AND CAUTIONARY STATEMENTS.** Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.

## Appendix A 16/8/2022

### JORC Code, 2012 Edition – Table 1

#### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p><b>RC</b> The sampling was carried out using Reverse Circulation Drilling (RC).</p> <p>RC chips provide high quality representative samples for analysis.</p> <p>Sampling was carried out in accordance with Nexus Minerals protocols and QAQC procedures which are considered to be industry best practice.</p> <p>RC holes were drilled with a 5.5inch face sampling bit, with 1m samples collected through a cyclone and cone splitter producing a 2-3kg sample. 1m samples were sent to the laboratory for analysis.</p> <p>Individual 1m samples were sent to the laboratory for analysis.</p> <p>All samples were pulverized at the laboratory to -75um, to produce a 50g charge for gold Fire Assay with ICP finish.</p> <p>Sample pulps were also subjected to additional laboratory XRF analysis – this was undertaken as part of the companies R&amp;D project.</p>
Drilling techniques	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<p>An RC drilling rig was used to undertake the RC drilling and collect the samples. The face sampling bit had a diameter of 5.5 inches (140mm).</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>All samples were dry with no significant ground water encountered.</p> <p>RC face sampling bits and dust suppression were used to minimise sample loss. Average RC meter sample weight recovered was 25kg with minimal variation between samples.</p> <p>No sample bias is believed to have occurred during the sampling process.</p>

Criteria	JORC Code explanation	Commentary
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All RC chip samples were geologically logged by Nexus Minerals Geologists, using the approved Nexus Minerals logging code.</p> <p>Logging of RC chips: Lithology, mineralogy, alteration, mineralisation, colour, weathering and other characteristics as observed. All RC samples were wet sieved.</p> <p>All holes and all meters were geologically logged.</p>
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>One metre RC drill samples pass through a cone splitter, installed directly beneath a rig mounted cyclone, and two 2-3kg samples collected in a numbered calico bags. The balance of the 1m sample ~25kg is collected in a green plastic bag. The green bags are placed in rows of 20 and the corresponding calico bag placed on top of the green bag.</p> <p>All samples submitted for analysis were dry.</p> <p>Samples were dried, and the whole sample pulverized to 85% passing 75um, with a sub-sample of ~200g retained. A nominal 50g was used for analysis. This is best industry practice.</p> <p>Duplicate field samples are taken from the cone splitter at 1:25 samples.</p> <p>Sampling methods and company QAQC protocols are best industry practice.</p> <p>Sample sizes are considered appropriate for the material being sampled and the sample size being submitted for analysis.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p>	<p>Samples were analysed at an accredited laboratory in either Perth or Kalgoorlie</p> <p>All samples were analysed for gold only using Fire Assay technique with ICP finish. This method is considered appropriate for the material being assayed. The method provides a near total digestion of the material.</p> <p>This method is considered appropriate for the material being assayed. The method provides a near total digestion of the material.</p> <p>No other geophysical tools, spectrometers etc... were used in this drill program.</p>



Criteria	JORC Code explanation	Commentary
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Nexus Minerals protocol provides for Certified Reference Material (Standards and Blanks) to be inserted at a rate of 4 standards and 4 blank per 100 samples. Field duplicates are inserted at a rate of 1 per 25 samples. Industry acceptable levels of accuracy and precision have been returned.
<i>Verification of sampling and assaying</i>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Significant intersections were verified by the Exploration Manager.</p> <p>No twin holes were drilled as part of this program</p> <p>All field logging is carried out on a Toughbook computer. Data is submitted electronically to the database geologist in Perth. Assay files are received electronically from the laboratory and added to the database. All data is managed by the database geologist.</p> <p>No adjustment to assay data has occurred.</p>
<i>Location of data points</i>	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Drill hole locations were determined using a handheld GPS, with an accuracy of 3m. Down hole surveys were taken using a Gyro survey tool with readings taken every 10m.</p> <p>Grid projection is GDA94 Zone51.</p> <p>The drill hole collar RL is allocated from a handheld GPS.</p> <p>Accuracy is +/- 3m.</p>
<i>Data spacing and distribution</i>	<p>Data spacing for reporting of Exploration Results.</p> <p>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <p>Whether sample compositing has been applied.</p>	<p>Drilling took place at the <b>Crusader - Templar Prospects</b>.</p> <p>This release refers to these prospects results only.</p> <p>The data spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for any Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.</p> <p>Yes as stated above.</p>

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<p>The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Holes were drilled -60 degrees towards 090 degrees.</p> <p>The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.</p>
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Pre numbered calico bags were placed into green plastic bags, sealed and transported to the laboratory in Kalgoorlie by company personnel.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	All sampling, logging, assaying and data handling techniques are considered to be industry best practice.

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<p>Drilling was undertaken on tenement <b>M31/231 and M31/251</b>.</p> <p>Nexus 100%</p> <p>There are no other known material issues with the tenements.</p> <p>The tenements are in good standing with the Western Australian Mines Department (DMP).</p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The tenement has been subject to minimal prior exploration activities.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	Gold mineralisation in the Wallbrook area is known to be closely associated with quartz +/- pyrite and brick-red coloured haematitic alteration of high level porphyry intrusives and their volcanic / sedimentary host rocks.

Criteria	JORC Code explanation	Commentary
<i>Drill hole Information</i>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	Refer to ASX announcements for full tables.
<i>Data aggregation methods</i>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>No top cuts have been applied to the reported assay results.</p> <p>No aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results.</p> <p>No metal equivalent values were reported.</p>
<i>Relationship between mineralisation widths and intercept lengths</i>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i></p>	<p>The orientation of the drill lines is considered to be perpendicular to the strike of the regional structures controlling the mineralisation (0 degrees). Holes were drilled -60 degrees towards 090 degrees.</p> <p>All reported intersections are down-hole length – true width not known.</p>
<i>Diagrams</i>	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p>	Refer to the maps included in the text.

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Clearly stated in body of release
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No other exploration data to be reported.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).  Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Post full assessment of recent drill results and integration with existing data sets, future work programs may include Aircore drilling and/or RC/Diamond drilling to follow up on the results received from this drill program.