



RENOUNCEABLE ENTITLEMENT ISSUE TO RAISE UP TO \$3.25 MILLION

ASX: NXM

Capital Structure

Shares on Issue: 325 million

Options: 16.5 million

Corporate Directory

Mr Paul Boyatzis
Non-Executive Chairman

Mr Andy Tudor
Managing Director

Mr Bruce Maluish
Non-Executive Director

Mr Phillip MacLeod
Company Secretary

Company Projects

- Wallbrook Gold Project
- Bethanga Copper-Gold Project – VIC
- Victoria & NSW Critical Minerals Project
- Pinnacles Gold Project
- Pinnacles JV Gold Project (with ASX:NST)
- Mt Celia Gold Project

- **1 for 5 Renounceable Entitlement Issue to raise up to \$3.25 million partially underwritten to \$2 million.**
- **Attractively priced at 5 cents per share**
- **Discount of 25.37% to the last price of 6.7 cents and 24.58% to the 10 day VWAP**
- **With every 2 New Shares, shareholders receive 1 free attaching New Option**
- **New Options will be quoted on the ASX and have an Exercise Price of 13 cents, expiring 26 March 2025**
- **Shareholders can trade their rights and apply for additional shares and options.**
- **Rights to start trading from 6 September 2023**
- **Directors intend to participate in the entitlement issue**
- **Funds to be used to progress exploration activities at the Wallbrook Gold Project, the Bethanga Porphyry Cu-Au Project, the NSW LCT Pegmatite Project, costs of the issue and working capital**

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to announce that it is undertaking a 1 for 5 renounceable entitlement issue (“**Entitlement Issue**”) at 5 cents per share to raise up to approximately \$3.25 million (before costs). For every 2 new shares subscribed, eligible shareholders will receive 1 free attaching new option with an exercise price of 13 cents and expiring on 26 March 2025. The Company will apply for the quotation of the new options on the ASX.

The Entitlement Issue price represents a discount of:

- 25.37% to the Company’s last close of 6.7cents on the ASX; and
- 24.58%% to the Company’s 10 day VWAP of 6.63cents.



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The Entitlement Issue is open to all eligible shareholders who have a registered address within Australia, New Zealand, Hong Kong and Singapore, and who hold Shares on the Record Date. The Entitlement Issue will close on 26 September 2023 (unless extended), and eligible shareholders can apply for shortfall in excess of their entitlement. Shareholders can also trade their rights from 6 September 2023.

Funds raised will be used to enable the Company to progress exploration activities at the Wallbrook Gold Project, the Bethanga Porphyry Cu-Au Project, the NSW LCT Pegmatite Project, costs of the issue and for working capital.

The Entitlement Issue is partially underwritten to \$2 million by Lead Manager and Underwriter Mahe Capital Pty Ltd (ACN 634 087 684) (AFSL 517246). Directors intend to participate in the Entitlement Issue.

All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares and Options. A prospectus in relation to the Entitlement Issue was lodged with ASIC on 4 September 2023 and, together with a personalised entitlement acceptance form, will be sent to eligible shareholders shortly after the Record Date.

Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the Entitlement Issue and will need to follow the instructions on the entitlement and acceptance form that will accompany the prospectus. The following are indicative dates in respect of the capital raising:

Event	Date
Lodgement of prospectus with ASIC and ASX	4 September 2023
Ex entitlement date	6 September 2023
Rights trading commences on a deferred settlement basis	6 September 2023
Record Date for determining entitlements (5:00pm EST)	7 September 2023
Prospectus and personalised Entitlement and Acceptance Forms sent out to Eligible Shareholders	12 September 2023
Rights trading ends	19 September 2023
Closing date of entitlement issue (5:00pm AEST)*	26 September 2023
ASX notified of under subscriptions	29 September 2023
Issue date	3 October 2023

These dates are indicative only and may change, subject to the Corporations Act and Listing Rules.

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Securities are expected to commence trading on ASX may vary.



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This announcement has been authorised for release to the market by the Board.

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 expanded its existing project portfolio with the addition of the Bethanga Porphyry Copper-Gold project in Victoria, and has recently been granted over 15,000km² of LCT (Lithium-Caesium-Tantalum) pegmatite prospective tenure in NSW and Victoria.

In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project (204km²) by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts. Nexus holds a significant land package of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

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 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**