

ASX ANNOUNCEMENT 29 November 2018

NEXUS COMPLETES WALLBROOK TENEMENT ACQUISITION FROM NEWMONT GROUND EXPLORATION ACTIVITIES COMMENCED

ASX: NXM Capital Structure

Shares on Issue 88.6 million Options 9.7 million Cash on Hand \$3.08million (30/9/2018)

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 GOLD Projects

Wallbrook Project

Pinnacles Project

Pinnacles JV Project (with Saracen Gold Mines)

Triumph Project

Mt Celia Project

HIGHLIGHTS

- ❖ Nexus' Wallbrook Gold Project now covers 250km² of highly prospective geological units known to host significant district gold mineralisation
- Newmont and Nexus have completed the Tenement Sale and Purchase transaction – Nexus having acquired 190km² Newmont tenement package adjacent to Nexus' existing Wallbrook Gold Project;
- ❖ Nexus to accelerate exploration across the enlarged underexplored Wallbrook Gold Project;
- High resolution ground magnetic survey and geological / structural mapping commenced;
- ❖ Gravity survey and Gradient Array IP survey to commence first week December.

Gold explorer, Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to announce the completion of the Tenement Sale and Purchase Agreement with Newmont Exploration Pty Ltd (Newmont) (see ASX release 20 September 2018), whereby Nexus purchased three tenements from Newmont covering some 190km² of prospective geological terrain.

The tenements are located along strike immediately to the north, south and encompassed within the existing Wallbrook Gold Project tenements, already owned by Nexus. They complement Nexus' existing landholding for a total contiguous package of some 250km².

The Wallbrook Gold Project is considered underexplored and highly prospective for the discovery of significant gold mineralisation. Recent drilling completed by Nexus demonstrated this prospectivity (see ASX releases 16 October 2018 and 6 September 2018)

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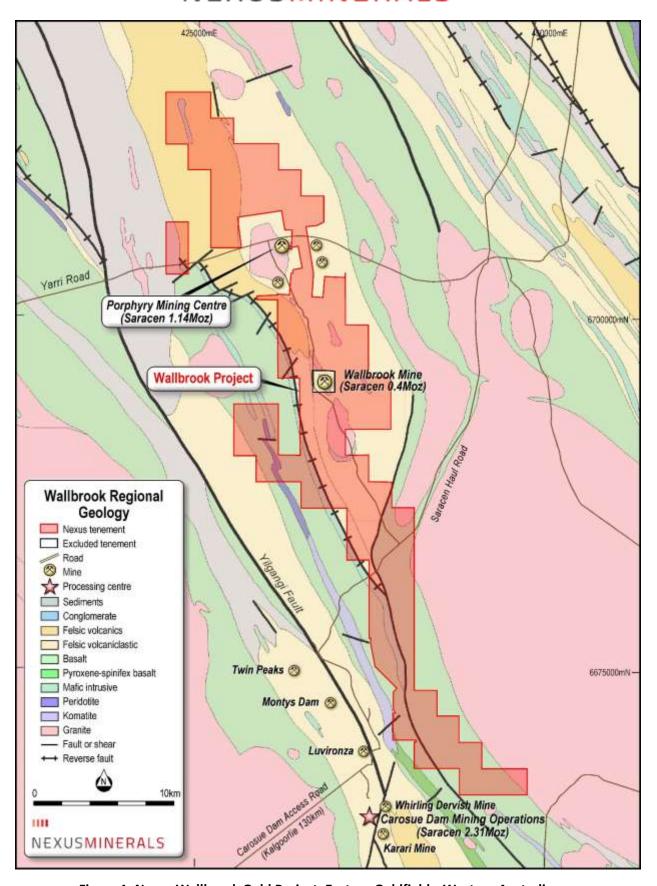


Figure 1: Nexus Wallbrook Gold Project, Eastern Goldfields, Western Australia



Wallbrook Gold Project – Upcoming Exploration Program

Exploration activities to be undertaken over the coming six months will include:

- Historical data review and database integration commenced;
- Geological and structural mapping commenced;
- Analysis of regional geochemistry commenced;
- Ground magnetic survey commenced;
- o Gravity and induced polarization (IP) surveys to commence first week December; and
- Drilling of exploration targets identified Q1 2019.

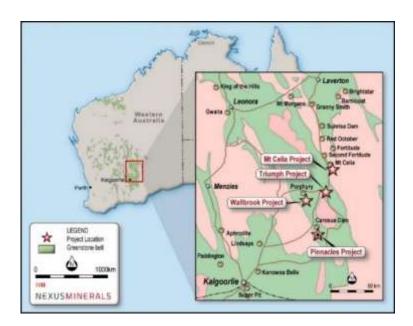


Figure 2: Nexus Project Locations, Eastern Goldfields, Western Australia

About Nexus

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. The addition of the three Newmont tenements to the Wallbrook Gold Project (250km²) will further advance these gold exploration efforts.

Nexus Minerals' tenement package at the Pinnacles Gold Project is largely underexplored and commences less than 5km to the south of, and along strike from, Saracen's >5Moz Carosue Dam mining operations, and current operating Karari underground gold mine. Nexus holds a significant land package (125km²) of highly prospective geological terrain within a major regional structural corridor and is actively exploring for gold deposits.

The Company also has a joint venture over the Pinnacles JV Gold Project with Saracen (see ASX Release 17 September 2015). This joint venture is consistent with the Company strategy of investing in advanced gold exploration assets.

Nexus Minerals is a well-funded resource company with a portfolio of gold projects in Western Australia. With a well-credentialed Board, assisted by an experienced management team, the Company is well placed to capitalise on opportunities as they emerge in the resource sector.



Enquiries Mr Andy Tudor, Managing Director

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ASX Code NXM

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The information in this report that relates to Exploration Results 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. Mr Tudor is a 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". The exploration results are available to be viewed on the Company website 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. Mr Tudor consents to the inclusion in the reports of the matters based on his information in the form and context in which it appears.