



NEXUS MINERALS LIMITED CAPITAL RAISING

ASX: NXM

Capital Structure

Shares on Issue 88.6 million
Options 8.9 million
Cash on Hand \$3.18million
(31/12/2018)

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

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to advise that it has received commitments to raise approximately \$1.25 million through the issue of up to 22 million fully paid ordinary shares at 5.7 cents per share (**Placement**). In addition to the Placement, the Company intends to raise up to a further \$750,000 through a Share Purchase Plan (**SPP**) which will be offered to existing eligible shareholders.

Use of Proceeds

Capital raised pursuant to the Placement and SPP will be used to fund exploration, including a high impact RC drilling program on the Wallbrook Gold Project, which is located approximately 140km northeast of Kalgoorlie and 35km north of Saracen Mineral Holdings' Carosue Dam Operations in Western Australia. Funds raised will also be allocated to working capital requirements.

Managing Director Andy Tudor said *"The proceeds from the Placement and SPP will allow Nexus to accelerate work programs at the Wallbrook Gold Project. RC drilling will commence this week on two priority Wallbrook project targets. Commencing at the Paint Prospect and then moving to the Crusader Prospect - it will be an exciting time for Nexus personnel and shareholders alike over the coming months. The planned drilling has been the culmination of a lot of hard work by the Nexus geology team and we will eagerly await the results."*

"To have achieved such a strong level of investor support for the Placement was very encouraging. This includes Saracen Mineral Holdings who confirmed their commitment to Nexus' exploration efforts by participating in the placement to maintain their existing 6% shareholding. I would like to thank all investors who participated in the placement and encourage existing shareholders to participate in the SPP. I would also like to thank Hartleys for their support."

Placement

The Placement received strong support from a range of institutional, sophisticated and professional investor clients of Hartleys Limited. In addition to the Placement, Directors of Nexus have committed to subscribe for a total of \$67,800 on the same terms as the Placement, subject to shareholder approval. The Placement will be made pursuant to the Company's placement capacity under ASX listing rule 7.1 (13,200,000 shares) and 7.1A (8,800,000 shares).

Nexus Minerals Limited (ASX: NXM)

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Share Purchase Plan

The Board of Nexus is pleased to provide existing eligible shareholders the opportunity to participate in the capital raising on the same terms as the Placement through an SPP to raise up to an additional \$750,000. The SPP will be undertaken on a “first come - first served” basis.

The record date for the SPP is 19 February 2019.

About Nexus

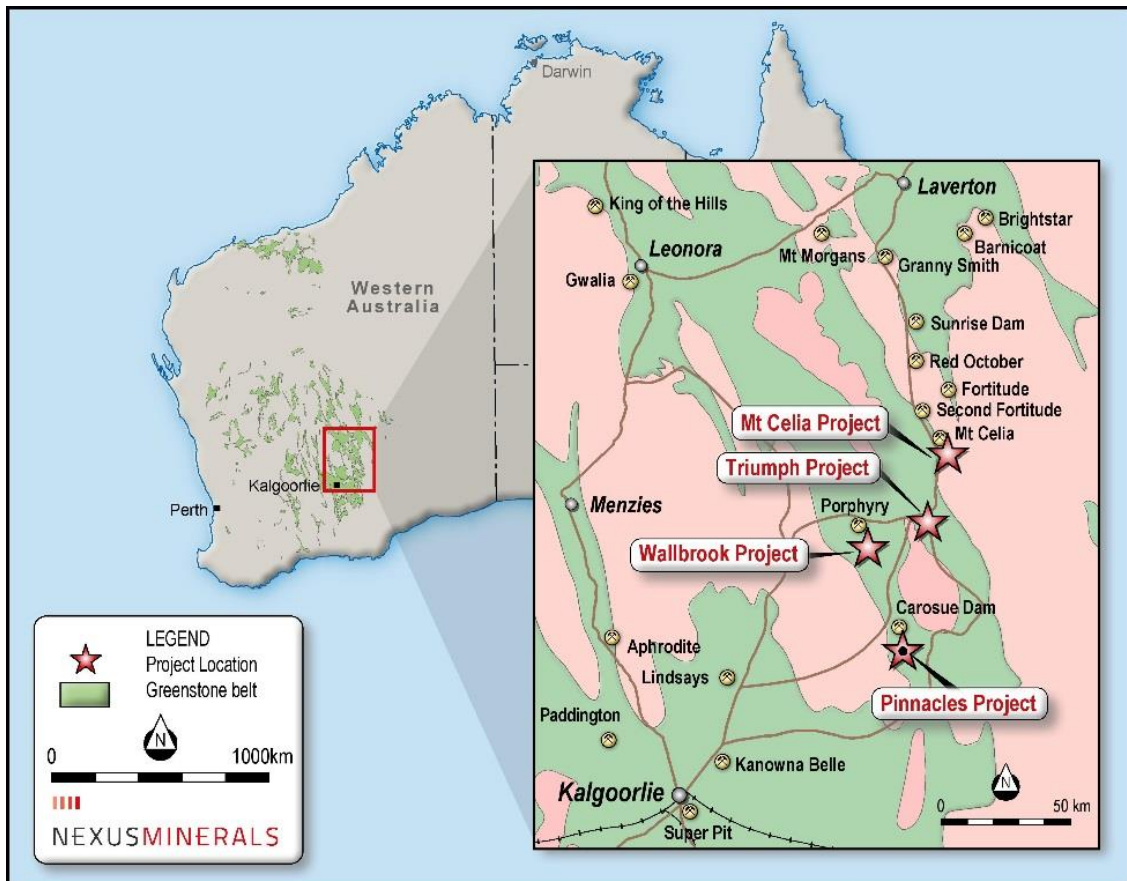


Figure 1: Nexus Project Locations, Eastern Goldfields, WA

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia.

The consolidation of the highly prospective Wallbrook Gold Project (250km²) by the amalgamation of existing Nexus tenements with those acquired from both Saracen Mineral Holdings and Newmont Exploration, 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 terrane within a major regional structural corridor and is exploring for gold deposits.



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Nexus is actively investing in new exploration techniques to refine the targeting approach for their current and future tenements, including the use of spectral data.

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.

- Ends -

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

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ASX Code **NXM**

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