



PINNACLES JV GOLD PROJECT - RC DRILL PROGRAM PLANNED

ASX: NXM

Capital Structure

Shares on Issue 70.4 million

Unlisted Options 3.5 million

Cash on Hand \$5.8 million
(31/12/15)

Corporate Directory

Mr Paul Boyatzis
Non-Executive Chairman

Dr Mark Elliott
Non-Executive Director

Mr Bruce Maluish
Non-Executive Director

Mr Phillip Macleod
Non-Executive Director and
Company Secretary

Mr Andy Tudor
Chief Executive Officer

Company Projects

Eastern Goldfields WA
Company and Farm-In JV
tenements

Pinnacles JV Project (Gold)

Pinnacles Project (Gold)

Triumph Project (Gold)

Mt Celia Project (Gold)

- RC drilling program planned to follow up on high grade gold mineralisation intersected in November 2015
- 1,000m program to test width, grade and strike extent of mineralised structure to the north of the prospect area
- Intersections to follow up include: 11m @ 5.6g/t Au, 2m @ 13.9g/t Au, 13m @ 4.6g/t Au, 2m @ 10.7g/t Au
- Regulatory approvals received and drilling planned to commence late March 2016
- All 40 Saracen Minerals RC drillholes (drilled in 2008/2011/2012) re-logged in February

Eastern Goldfields gold explorer, **Nexus Minerals Limited (ASX: NXM) (Nexus or the Company)** is pleased to announce that it has completed the planning of a follow-up 1,000m, 4 hole RC drilling program on the Pinnacles JV Gold Project.

The drilling program is planned to commence in late March 2016 with the aim to test for strike and depth extensions to the high grade mineralisation at the northern end of the prospect area.

This program will concentrate on following up the high grade gold results returned in holes NMPRC1 drilled by Nexus in November 2015, and PERC019 drilled previously by Saracen Mineral Holdings Limited (**Saracen**). The re-logging of the 40 Saracen RC drillholes has allowed Nexus to build a consolidated geological / alteration / mineralisation model which has assisted in drill program planning.

Hole ID	From (m)	To (m)	length (m)	Grade g/t Au
NMPRC1	131	137	6	4.4
	141	154	13	4.6
incl	143	144	1	11.8
incl	147	150	3	8.6
	160	162	2	10.7
	164	165	1	14.2
	175	186	11	5.6
incl	181	184	3	13.2

Table 1: Nexus Drillhole NMPRC1 Significant Intercepts

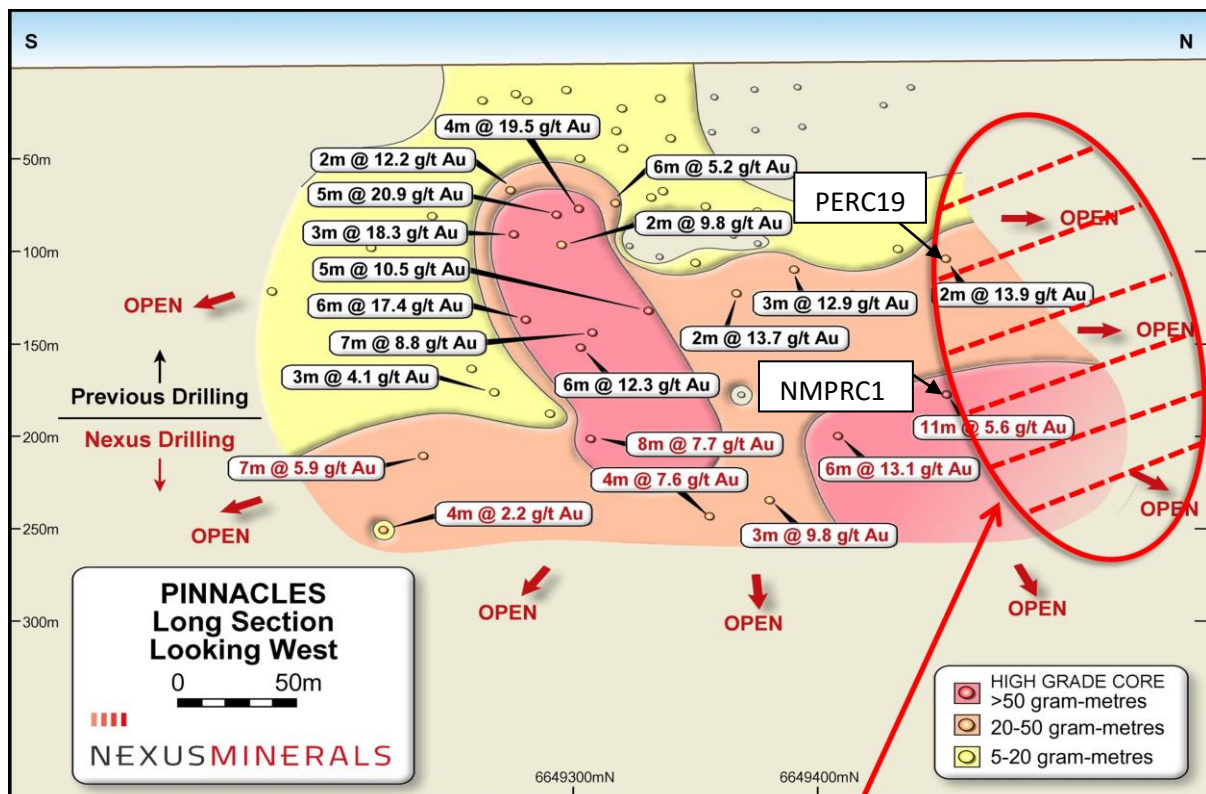


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In addition to the mineralisation encountered in the main mineralised structural zone, the drilling also indicated that in the most northerly Nexus hole drilled to date (NMPRC1) there exists multiple hanging wall zones of mineralisation as can be seen in Table 1:

6m@4.4g/t Au;
13m@4.6g/t Au;
2m@10.7g/t Au; and
1m@14.2g/t Au.

Multiple zones of hanging wall mineralisation were also encountered in the Saracen drill hole PERC19, drilled directly above NMPRC1, where 11m@2.19g/t Au was reported in addition to the main mineralised zone intercept of 2m@13.9g/t Au (see Nexus ASX release 19/9/2015).



Follow Up RC Drill Program – Planned for late March 2016

Figure 1: Pinnacles JV Long Section



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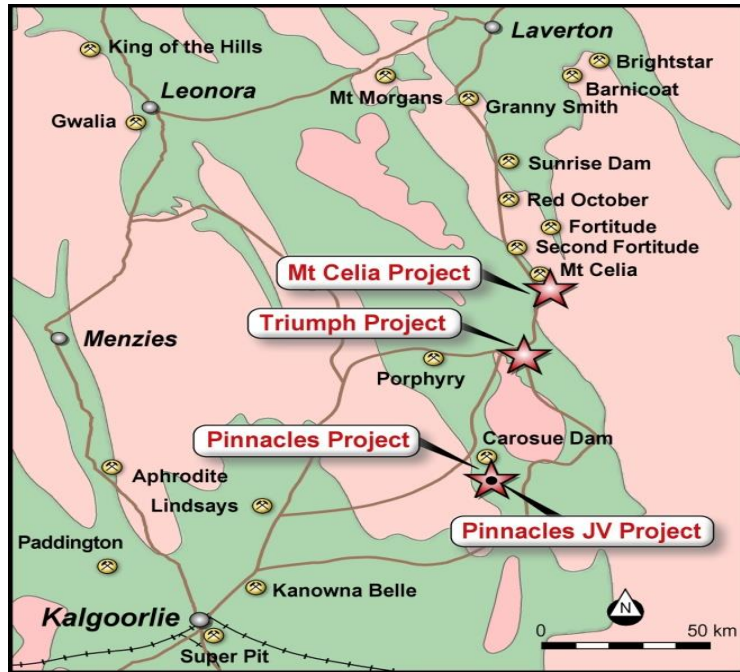


Figure 2. Pinnacles JV Project Location, Western Australia.

About Nexus

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) has entered into a Farm-in and Joint Venture Agreement (the **Agreement**) over the Pinnacles Gold Project (**the Project**) with Saracen Gold Mines Pty Ltd, a subsidiary of Saracen Mineral Holdings Limited (**Saracen**) (see ASX Release 17 September 2015). This investment is consistent with the Company strategy of investing in advanced gold exploration assets.

Nexus Minerals is a well-funded, resources company with a portfolio of projects in Western Australia. With a capable and 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, Chief Executive Officer**
 Mr Paul Boyatzis, Non-Executive Chairman

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ASX Code **NXM**

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The information in this report that relates to Exploration Results is based on information 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 it is not aware of any new information that materially affects the information included in the original announcement, and in the case of Mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. 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.