



NEXUS DRILLING COMMENCES AT THE PINNACLES JV GOLD PROJECT

ASX: NXM

Capital Structure

Shares on Issue 70.4 million

Unlisted Options 3.5 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

Eastern Goldfields WA

Company and Farm-In JV
tenements

Pinnacles JV Project (Gold)

Pinnacles Project (Gold)

Triumph Project (Gold)

Mt Celia Project (Gold)

HIGHLIGHTS

- 3350m drill program commenced at Pinnacles
- Pinnacles East Resource area drilling to target extensions to previous mineralised intersections;
 - 8m @ 7.7g/t Au
 - 7m @ 5.9g/t Au
 - 3m @ 9.8g/t Au
 - 4m @ 7.6g/t Au
- Regional Target drilling to test coincident geophysical / geochemical and structural targets

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to advise that it has commenced a Diamond and RC drill campaign at the Pinnacles JV gold project, located in the Eastern Goldfields, 120km northeast of Kalgoorlie (Fig. 1).

The program will be testing for extensions to the Pinnacles East gold resource as well as testing priority regional gold targets (Fig. 2).

The **Pinnacles East** gold resource extension program will test for depth and strike extensions to the south of, and beneath, high grade gold mineralisation identified to date. The 6 hole 2,500m program will be a combination of RC drilling, and RC drill pre-collars with Diamond core tails (Fig. 3 and 4).

The deeper holes under the Pinnacles East resource (which commences at surface) are targeted to intercept mineralisation at approximately 350m vertical metres, 100m below previous mineralised intercepts, including 8m @ 7.7g/t Au, 7m @ 5.9g/t Au, 3m @ 9.8g/t Au and 4m @ 7.6g/t Au.

The **Regional** program (6 hole / 850m RC drilling), will test two target areas identified by recent geological / geophysical work undertaken by the Company.

The first target area, GT1, is the extensive coincident chargeability high and resistivity high anomaly identified over magnetic anomalies within the "Pinnacles Corridor" (GT1 anomaly on Fig. 5). This anomaly may be related to areas of disseminated sulphides (chargeability highs) and large zones of silicification (resistivity highs) – frequently associated with gold mineralisation.

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The second target area, GT2, is the resistivity high centered on the Pinnacles North coincident gold / arsenic soil geochemical anomaly (GT2 anomaly on Fig. 5). It will also follow up mineralised intersections recorded in RAB drilling programs by a previous operator.

The drilling program is anticipated to be completed late August, with results expected to be received from early September.

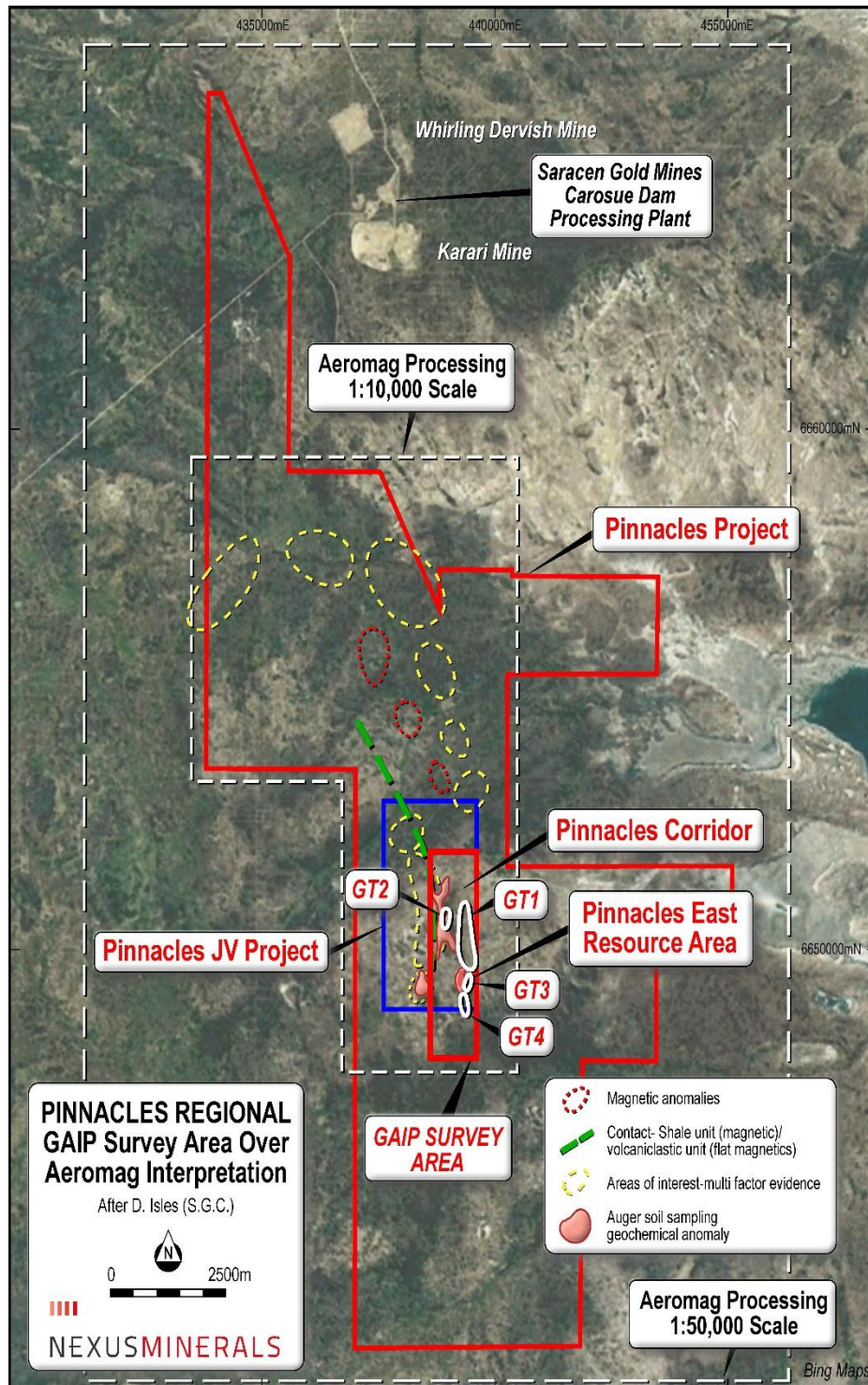


Figure 1. Pinnacles JV Gold Project (Blue) surrounded by Nexus Regional Tenement Package.



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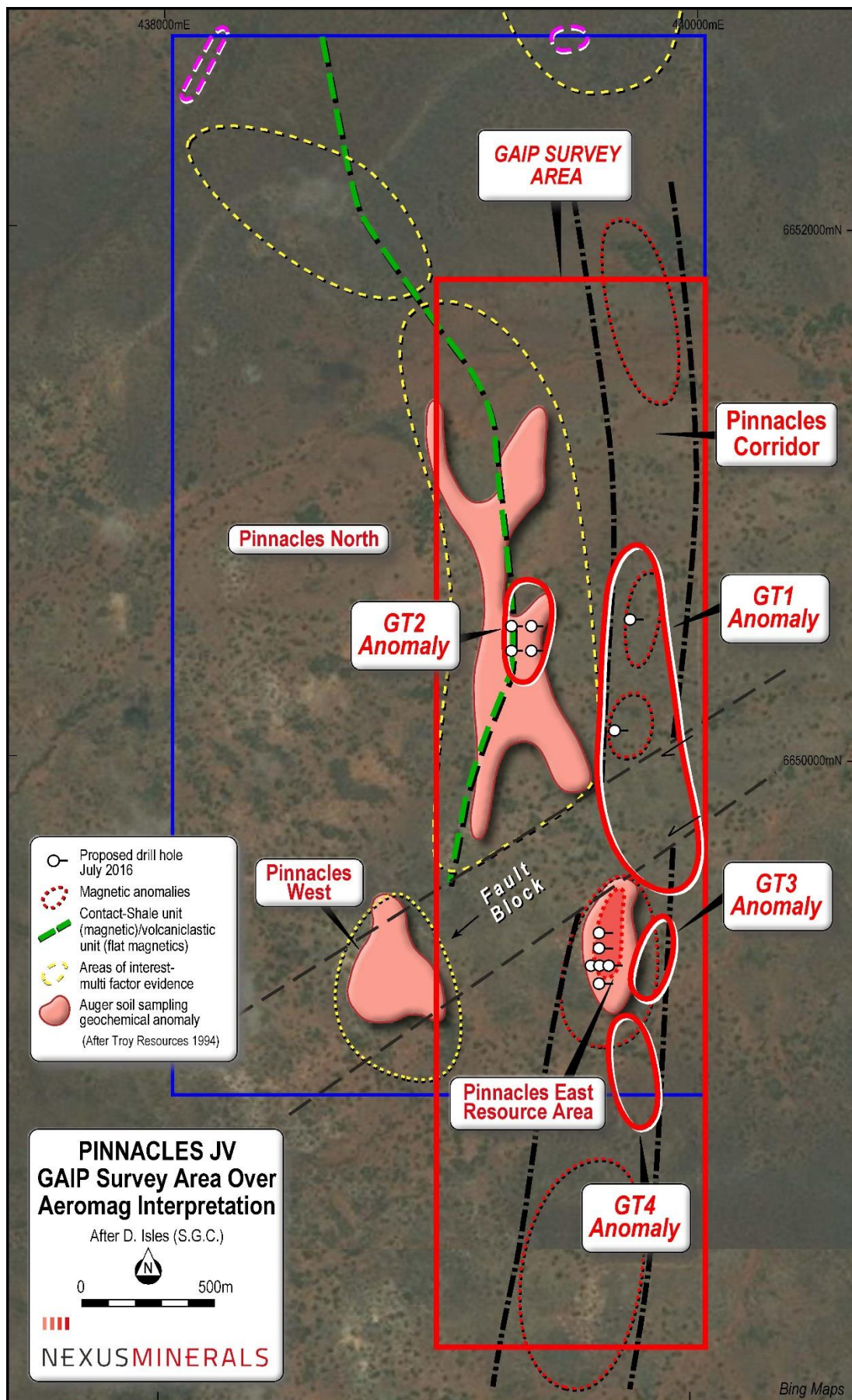


Figure 2. Pinnacles JV Gold Project – with proposed drill holes.



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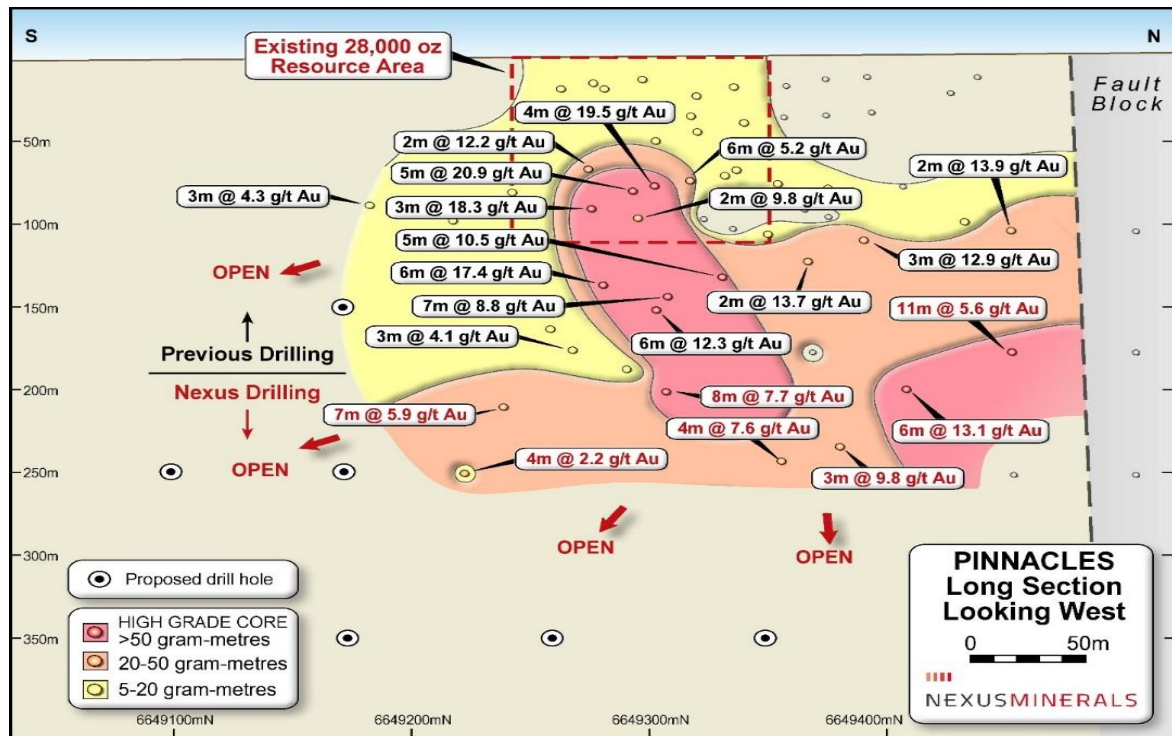


Figure 3. Pinnacles East resource area long section – with proposed drill holes.

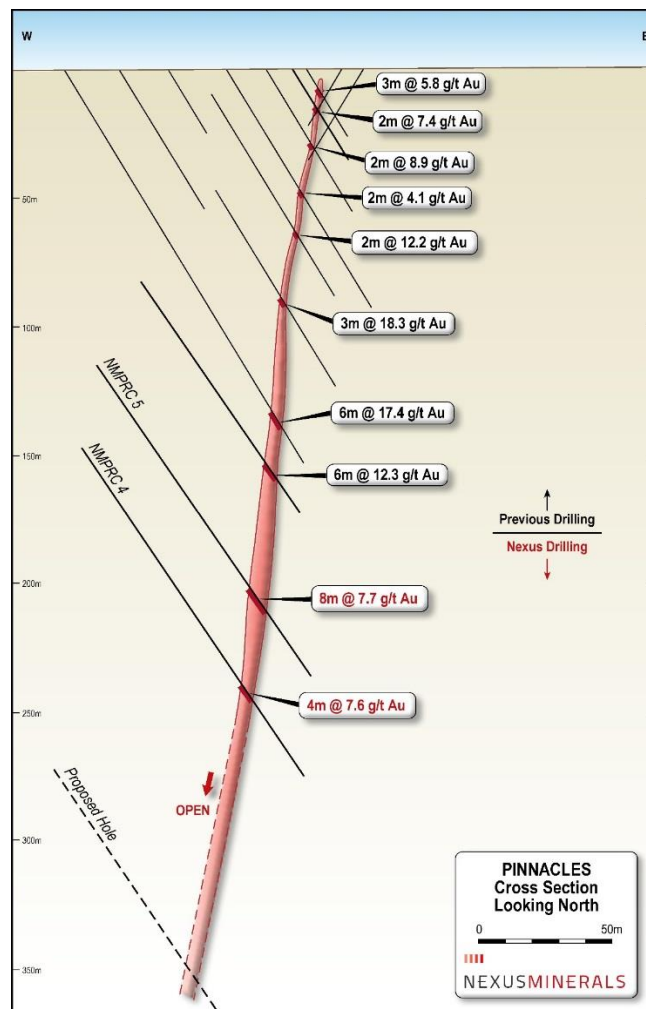


Figure 4. Pinnacles East resource area x-section through high grade shoot with proposed drill hole.



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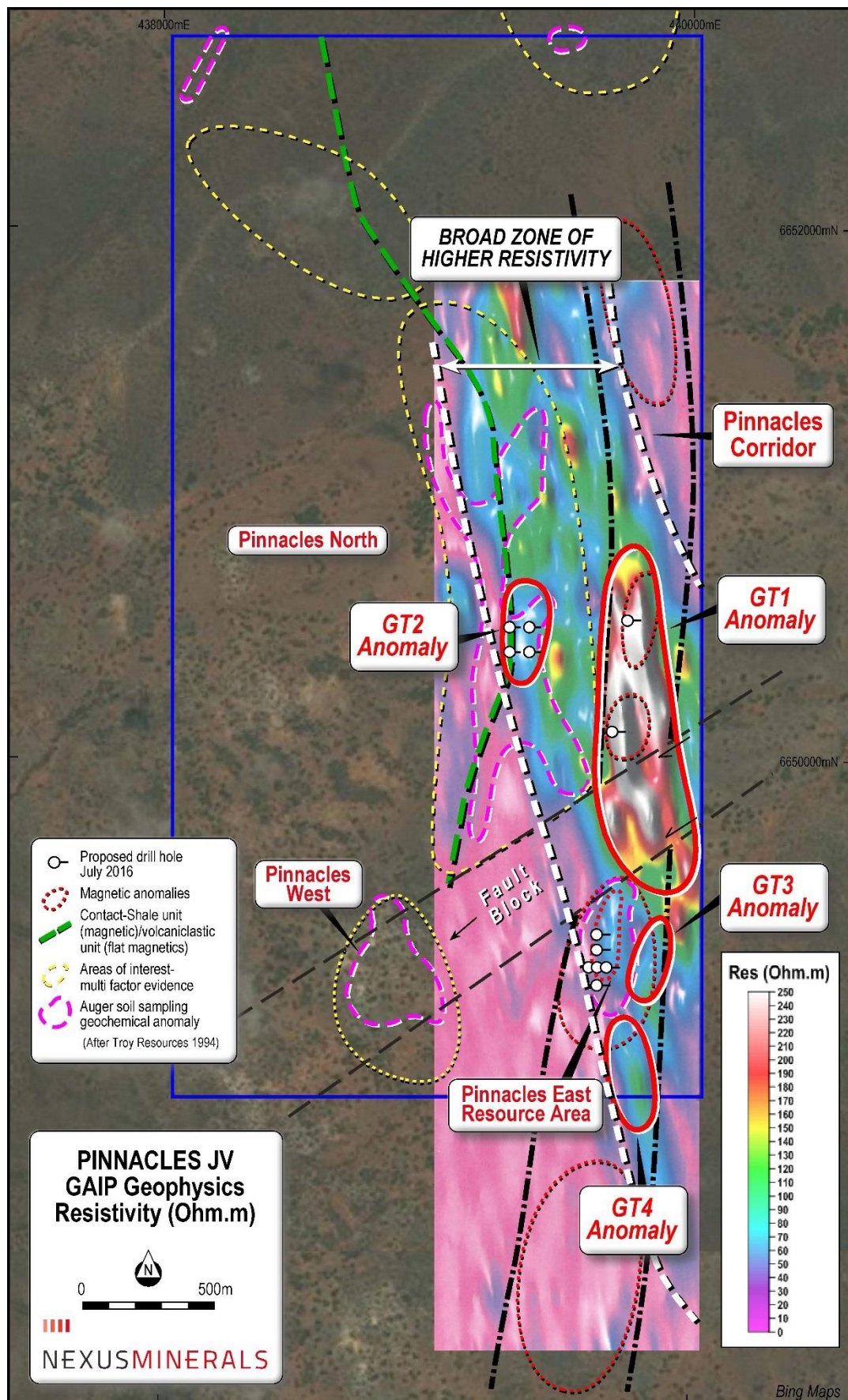


Figure 4. Pinnacles Proposed drill hole locations over GAIP Resistivity, Aeromagnetic & Soil Geochem Anomalies.



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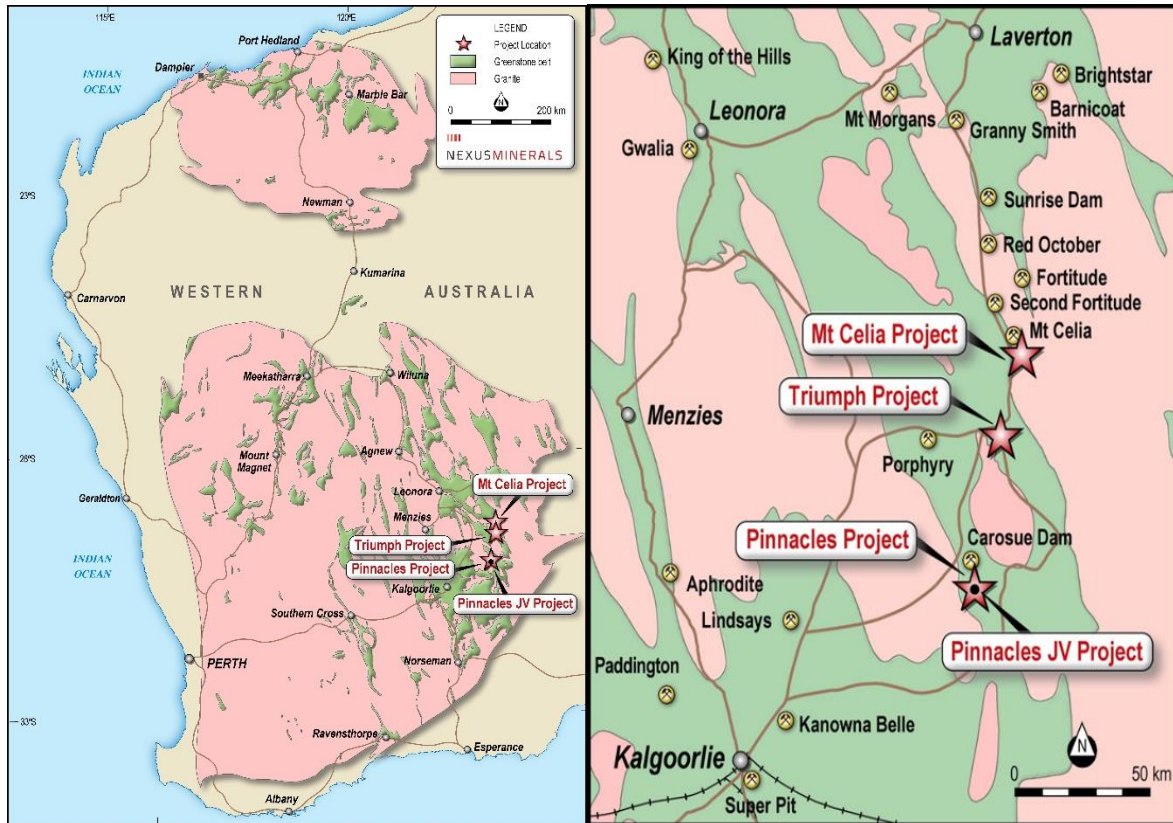


Figure 5: Nexus Project Locations – Eastern Goldfields, Western Australia.

About Nexus

Nexus has entered into a Farm-in and Joint Venture Agreement over the Pinnacles JV Gold Project with Saracen Gold Mines Pty Ltd, a subsidiary of Saracen Mineral Holdings Limited (**ASX:SAR**) (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 resource company with a portfolio of gold 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 -

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 Mr Paul Boyatzis, Non-Executive Chairman

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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, 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”.

Nexus Minerals Limited confirms that it is not aware of any new information or data that materially affects the information included in the market announcements of 3/5/2016, 5/5/2016, 8/6/2016 and 18/7/2016.

Mr Tudor consents to the inclusion of the matters presented in the announcement in the form and context in which they appear.