



Successful Completion of Institutional Entitlement Offer

- **Institutional entitlement offer successfully completed raising \$57 million**
- **Institutional bookbuild clearing price of \$0.44 achieved**
- **Institutional shareholders who did not take up their entitlement will receive \$0.04 for each share not taken up**

Nexus Energy Limited ("Nexus") is pleased to announce the successful completion of the institutional component ("Institutional Entitlement Offer") of its fully underwritten 3 for 10 accelerated renounceable entitlement offer ("Offer") to raise approximately \$122 million.

Nexus received strong support from its institutional shareholders, with eligible institutional shareholders electing to subscribe for approximately 77% of their entitlements. The Institutional Entitlement Offer will raise approximately \$57 million, with approximately 33 million shares made available under the institutional bookbuild, which attracted bids from both new and existing investors.

The clearing price under the institutional bookbuild was \$0.44 per new share. This will result in institutional shareholders who elected not to take up their entitlement and ineligible institutional shareholders receiving \$0.04 for each share not subscribed for (less applicable withholding tax, if any).

New shares from the Institutional Entitlement Offer will rank equally with existing Nexus ordinary shares and are expected to be issued on Wednesday 27 April 2011, with trading on the ASX to commence on the same day.

The retail component of the renounceable entitlement offer ("Retail Entitlement Offer") is expected to raise approximately \$65 million and has been fully underwritten. The Retail Entitlement Offer opens on Tuesday 19 April 2011 and will close at 5.00pm (AEST) on Wednesday 11 May 2011. Eligible retail shareholders will be able to subscribe for 3 new shares for every 10 Nexus ordinary shares held as at 7:00pm (AEST) on Thursday 14 April 2011 at the Offer price of \$0.40 per new share, which is the same as the Offer price for the Institutional Entitlement Offer.

Nexus Managing Director Richard Cottee said "The success of the institutional component of the entitlement offer reflects the strong support both existing shareholders and new investors have for Nexus' core growth strategy. Importantly, this raising provides Nexus with an excellent platform to achieve final investment decision at Crux by the end of the 2011 calendar year and to pursue its drilling strategy at the Longtom South target."

Commencement of the Retail Entitlement Offer

The Retail Entitlement Offer opens on Tuesday 19 April 2011 and will close at 5.00pm (AEST) on Wednesday 11 May 2011. The retail offer booklet will be sent to eligible retail shareholders on Tuesday 19 April 2011 and will also be made available on Nexus' website for eligible shareholders to view (www.nexusenergy.com.au). Eligible retail shareholders wishing to acquire new shares under the Retail Entitlement Offer will need to complete, or otherwise apply in accordance with, the personalised entitlement and acceptance form that will accompany the retail offer booklet.

Eligible retail shareholders may choose to take up their entitlements in whole, in part, or not at all. A number of shares equivalent to those not taken up together with those which would otherwise have been offered to ineligible retail shareholders, will be offered for subscription to selected institutional investors through a retail bookbuild scheduled to commence after market close on Monday 16 May 2011.

Retail shareholders who do not take up their entitlements or who are ineligible to participate in the Retail Entitlement Offer will receive any premium between the clearing price under the retail bookbuild and the Offer price for new shares of \$0.40 (less applicable withholding tax, if any). No amount will be paid if the clearing price is equal to the Offer price. There can be no guarantee that the clearing price will be higher than the Offer price or that the clearing price achieved in the institutional bookbuild will be matched in the retail bookbuild.

OFFER TIMETABLE

Event	Date *
Trading recommences on an ex-entitlement basis	Thursday 14 April 2011
Record date for the Retail Entitlement Offer	Thursday 14 April 2011 at 7:00pm (AEST)
Retail Entitlement Offer opens Despatch of retail offer booklet and entitlement and acceptance form to retail shareholders	Tuesday 19 April 2011
Settlement of the Institutional Entitlement Offer	Thursday 21 April 2011
Allotment and commencement of normal trading of new shares issued under the Institutional Entitlement Offer	Wednesday 27 April 2011
Retail Entitlement Offer closes	Wednesday 11 May 2011 at 5:00pm (AEST)
Retail Entitlement Shortfall Bookbuild	Monday 16 May 2011
Retail Entitlement Offer settlement	Thursday 19 May 2011
Issue of new shares under the Retail Entitlement Offer	Friday 20 May 2011
New shares commence trading	Monday 23 May 2011
Despatch of holding statements	Wednesday 25 May 2011

* Dates and times are indicative only and subject to change without notice. All times and dates refer to AEST.

Shareholder enquiries: Retail shareholders who have questions regarding the Retail Entitlement Offer can call the Nexus Shareholder Information Line on 1300 568 402 (local call cost within Australia) or +61 3 9415 4322 (from outside Australia) at any time from 8.30am to 5.00pm (AEST) Monday to Friday during the Retail Entitlement Offer period.

Susan Robutti
Company Secretary

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Important Information

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