



Board Change Resignation of Director

The Board of Nexus Energy Limited (Nexus) advises that Richard Cottee has resigned as Managing Director and has ceased employment effective immediately with the company. On behalf of the Board we wish him well for the future. We are appreciative of his efforts since joining the company.

Michael Fowler (Chairman) and Ian Boserio (Director) will act as Executive Directors in the short term, working alongside Michael Maloney (Chief Operating Officer) and the leadership team. Michael Fowler previously held the role as Executive Chairman during a period of restructuring the company and Ian Boserio has been a Non Executive Director for nearly two years. Prior to joining Nexus, the majority of Ian Boserio's career was with Shell where in his last role he was instrumental in rebuilding Shell's Australian exploration position. Nexus will commence a recruitment process to appoint a Chief Executive Officer.

Michael Fowler said "Nexus is in a strong financial position and is on track to achieving our targets. We plan to commercialise value for Crux and achieve FID whilst farming down part of our Crux interest ahead of development. Longtom continues to achieve favourable gas sales and surplus cash flows."

Susan Robutti
Company Secretary

For further information please contact:
Michael Fowler - Chairman
Ph: +61 3 9660 2500

Michael Fowler

Michael Fowler was a founding Director of Nexus and has been a Board member since the Company listed on the ASX in September 2000. Mr Fowler has over 20 years experience in the financial services sector. He began his career working for chartered accounting firms in Melbourne before leaving to join a private family investment group in the mid 1990s, where he furthered his career by joining their Board. Mr Fowler left that group to start the Treasury Group of Companies, a funds management company, with the Victor Smorgon Group in 1999. That business grew to have some \$1.2 billion of funds under management and was taken over by an ASX 200 financial services company in early 2005. Mr Fowler established the Maximum Capital Group of Companies which specialises in property finance and related investment products and services. Mr Fowler, formerly a non-executive director, was appointed chairman on 7 August 2007 and executive chairman on 28 May 2009.

Ian Boserio

Ian Boserio was appointed to the Board of Nexus on 18 November 2009. Mr Boserio has more than 30 years international experience in the oil and gas business focusing predominantly on exploration. He has spent the majority of his career with Shell including roles in Australia, North Sea, Middle East, India and Indonesia, and five years with Woodside as the Australia exploration manager. Mr Boserio's last position at Shell was as the Australian new business manager, prior to that he led the Shell Australia and NZ exploration team growing its gas portfolio for LNG development.

Michael Maloney

Michael Maloney commenced with Nexus in January 2010 as General Manger Operations, Engineering and Commercial and was appointed Chief Operating Officer on 1 July 2011. Mr Maloney has over 35 years experience in the oil and gas development industry working for major oil companies and contractors in the regions covering the North Sea, India, Malaysia, China, Indonesia, Japan, Vietnam and Australia. Mike has held senior positions with major operators and contractors in the development and execution of major offshore and onshore oil and gas projects.