



NEXUS SARACEN WALLBROOK PROJECT TRANSACTION COMPLETED

HIGHLIGHTS

ASX: NXM

Capital Structure

Shares on Issue 88.6 million
Options 10.6 million
Cash on Hand \$4.55million
(31/12/2017)

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

Pinnacles Project

Pinnacles JV Project
(with Saracen Gold Mines)

Wallbrook Project

Mt Celia Project

Triumph Project

- Nexus has acquired the Wallbrook Gold Project (Wallbrook) from Saracen (see Nexus ASX releases 17/01/18 and 23/1/18);
- Wallbrook historical data search reveals significant gold assay results from rock chips, RAB, RC and Diamond drilling campaigns;
- Wallbrook considered highly prospective for gold mineralisation associated with porphyry intrusions;
- Exploration activities commenced with a regional gravity survey underway in conjunction with geological mapping; and
- Tenement package compliments Nexus' current exploration tenement packages in the Eastern Goldfields, and its focus on discovery of gold deposits.

Further to the **Nexus Minerals Limited (ASX: NXM) (Nexus or the Company)** ASX announcements of 17/1/2018 and 21/1/2018, Nexus is pleased to announce the completion of the transaction with Saracen Gold Mines Pty Ltd (**Saracen**) (a wholly owned subsidiary of Saracen Holdings Limited) over the Wallbrook Gold Project (**Wallbrook or Project**) (Fig. 1).

Nexus has acquired the Wallbrook exploration tenements from Saracen for consideration of 1,490,000 Nexus shares. This acquisition is consistent with the Company strategy of investing in advanced gold exploration assets.

The transaction includes an Ore Purchase Agreement, whereby any future ore mined from the Project tenement may be purchased by Saracen for processing through its 2.4Mtpa CIL processing plant at Carosue Dam Operations – 35km to the south of the project area via existing haul road network.

The 58km² Wallbrook tenement package (including Nexus' surrounding exploration tenement), is considered highly prospective for the discovery of significant gold mineralisation.

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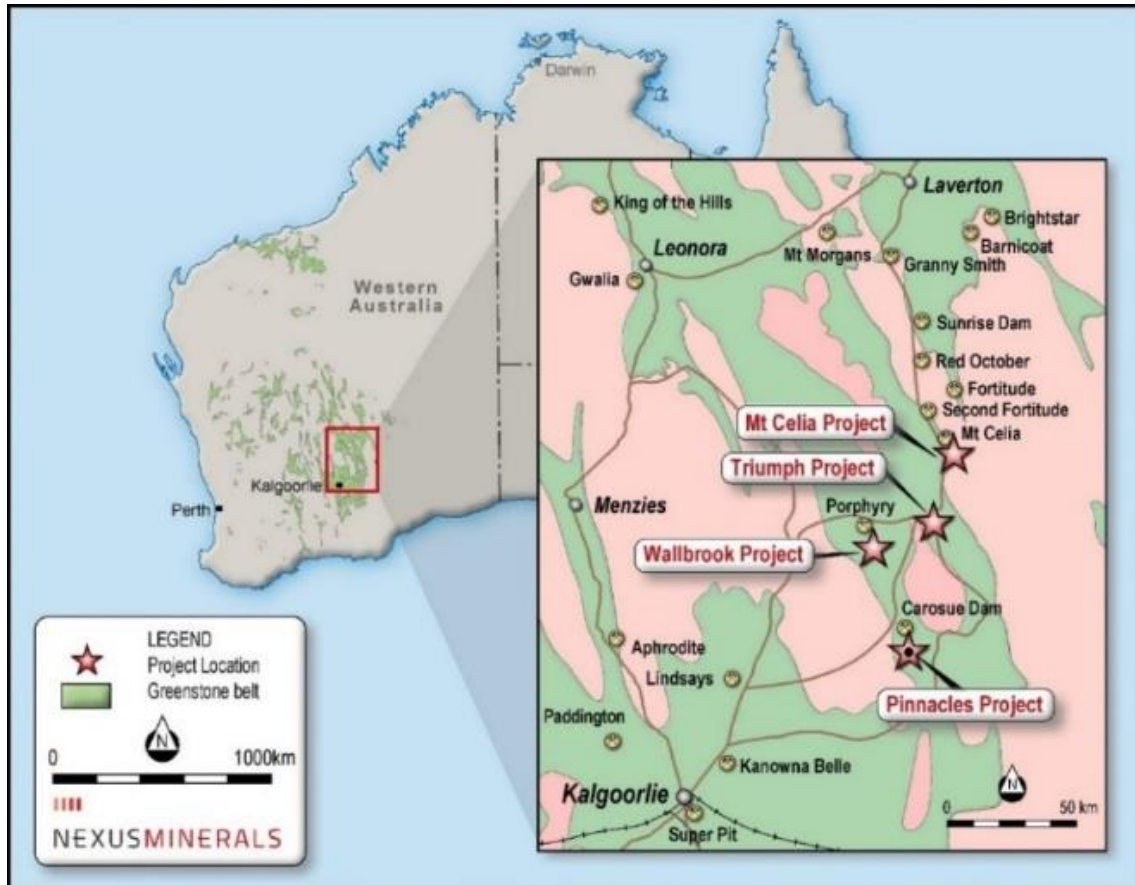


Figure 1: Nexus Existing Project Locations, Eastern Goldfields, Western Australia

Regional and Local Geology

The region is dominated by metamorphosed volcanoclastic sediments, andesite, basalt and other sedimentary and variously metamorphosed rock units (Fig. 2). These rock units have been intruded by numerous small, variably mineralised, porphyritic intrusions. The majority of these intrusions identified to date are under cover or very weathered. Their composition varies from syenite to quartz monzonite and tonalite. These intrusions are discordant with respect to the lithological layering and major regional structures, suggesting emplacement late in the tectonic evolution of the greenstone belt, indicating mineralisation associated with the intruded porphyries may be relatively “local” to the position of the intruded porphyry.

The main sites of gold mineralisation in the district are on the margins of porphyritic intrusions. Mineralisation is known to occur within the margins of these porphyries themselves, and also developed within the sheared and altered greenstone sequence lithologies and as mineralised quartz-vein stockworks.



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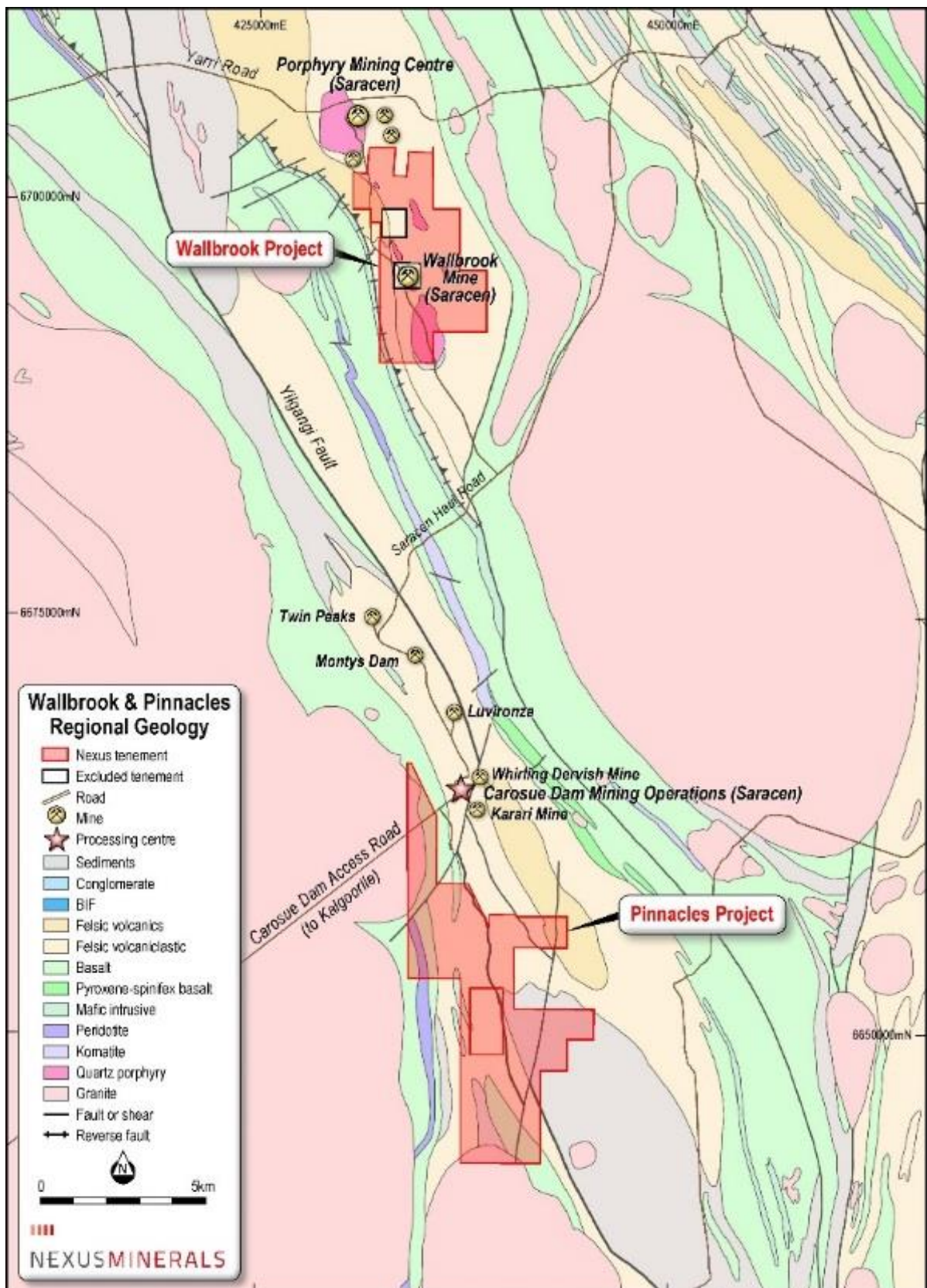


Figure 2: Wallbrook Regional Geology – Eastern Goldfields, Western Australia



NEXUSMINERALS

Previous Exploration Activities

The Wallbrook project contains no prior large scale commercial mining operations. A number of shafts exist at the Eastwood Reefs prospect, which was mined by prospectors in the early 1900's.

An extensive search of the Western Australian Department of Mines and Petroleum (DMP) database has shown Wallbrook to have undergone a number of periods of exploration activities by different exploration companies between 1977 to 2011. These activities including geological mapping and rock chip sampling, geophysical surveys, as well as RAB, RC and diamond drilling campaigns. The majority of the Wallbrook geology is under cover with limited areas of outcrop identified at the Eastwood Reefs, Jedi and Paint prospects.

There are 552 rock chip results available with 79 samples returning >1g/t Au and 34 samples returning >3g/t Au. There have been 12 drill programs carried out between 1977 and 2011. RAB drill holes represent 1,772 holes for 39,000m, with the majority of these holes less than 10m in depth effectively representing surface geochemistry. RC drill holes represent 275 holes for 21,000m (average depth 76m), and a sole diamond drill hole 159m deep. Selected historical results are given in Fig. 3.

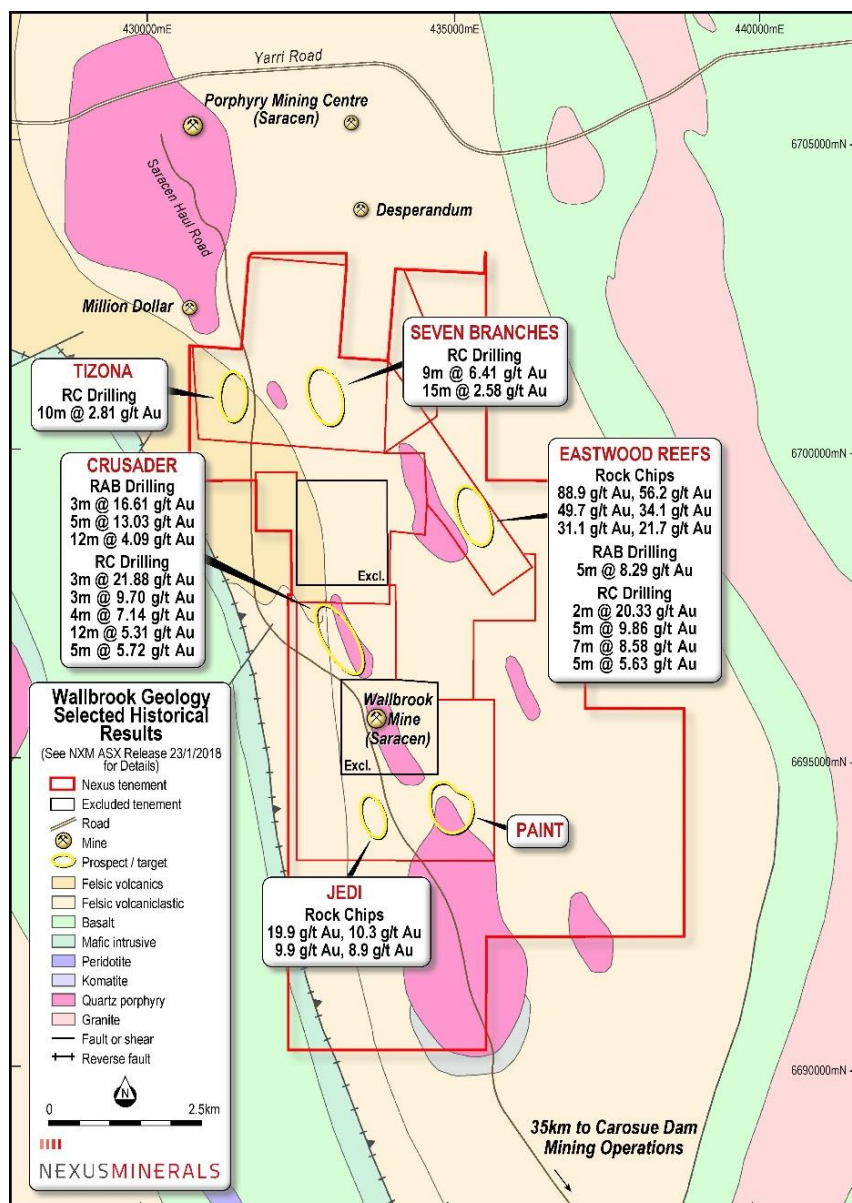


Figure 3: Wallbrook Regional Geology with Selected Historical Results



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Tenement Details

Wallbrook Transaction Tenements and surrounding 100% Nexus Tenement E31/1160 (Fig. 4).

No.	Saracen Transaction Tenement Details
1	M31/231
2	M31/188
3	M31/191
4	M31/157
5	M31/190
6	M31/251

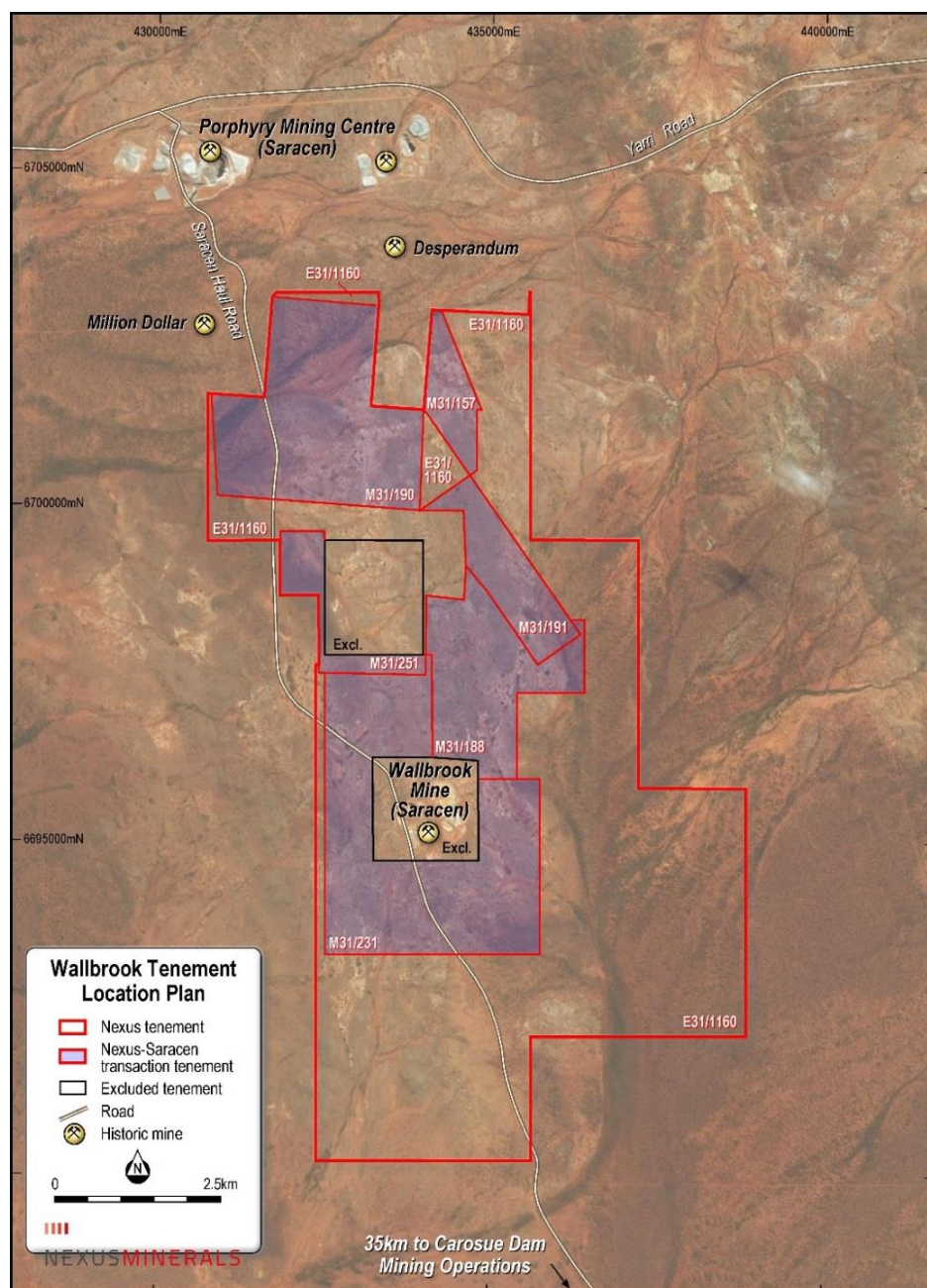


Figure 4: Wallbrook Gold Project Tenements – Eastern Goldfields, Western Australia



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Settlement of Transaction

Under the agreement with Saracen, Nexus acquired the Wallbrook Gold Project for consideration of 1,490,000 Nexus shares. Saracen also agreed to subscribe for 3,800,000 Nexus shares at a price of 8.4 cents per share with 1,900,000 attaching unlisted options exercisable at 16.8 cents each expiring 5 April 2020. The funds raised of \$319,200 will be used for the exploration of Wallbrook and working capital. The total of 5,290,000 shares issued to Saracen are part of a class of securities quoted on the ASX Limited. The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act.

The securities are issued without disclosure to investors under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act. The Company, as at the date of this notice, has complied with:

the provisions of Chapter 2M of the Corporations Act; and
Section 674 and 675 of the Corporations Act.

There is no excluded information for the purposes of Sections 708A(7) and (8) of the Corporations Act.

An appendix 3B for the securities issued follows.

About Nexus

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. The addition of the Wallbrook tenement package 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 >4Moz Carosue Dam mining operations, and current operating Karari underground gold mine. Nexus holds a significant land package (125km²) of highly prospective geological terrain within a major regional structural corridor, and is actively exploring for gold deposits.

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 -



NEXUSMINERALS

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

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ASX Code **NXM**

For Media and Broker Enquiries:

Andrew Rowell – Cannings Purple +61 8 6314 6314

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation, prepared, 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 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.

No Ore Reserves have currently been defined on the Wallbrook tenements contemplated in this transaction. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Wallbrook has yet to be established.

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

NEXUS MINERALS LIMITED

ABN

96 122 074 006

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | 1. Ordinary shares
2. Unlisted options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1. 5,290,000
2. 1,900,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1. Fully paid
2. Exercisable at 16.8 cents each expiring 5 April 2020. |

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>1. Yes</p> <p>2. No</p> <p>Shares issued on exercise of the unlisted options will rank equally with existing ordinary shares on issue.</p>
5	Issue price or consideration	<p>1,490,000 shares issued as consideration for the purchase of the Wallbrook Gold Project.</p> <p>3,800,000 shares issued at 8.4 cents each with 1,900,000 attaching options.</p>
6	<p>Purpose of the issue</p> <p>(If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>1,490,000 shares issued for the purchase of the Wallbrook Gold Project.</p> <p>Funds raised from the issue of the 3,800,000 shares will be used for the exploration of the Wallbrook project and working capital.</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	30 November 2017
6c	Number of +securities issued without security holder approval under rule 7.1	5,290,000 shares and 1,900,000 unlisted options
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil	
6f	Number of securities issued under an exception in rule 7.2	Nil	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1 – 5,302,536 7.1A – 8,328,357	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	5 April 2018	
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	Number	+Class
		88,573,575	Fully paid ordinary shares.

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	
	900,000	Options exercisable at 11.8 cents each expiring 9 November 2018.
	800,000	Options exercisable at 25 cents each expiring 15 December 2018.
	7,000,000	Options exercisable at 11.1 cents each expiring 30 November 2020.
	1,900,000	Options exercisable at 16.8 cents each expiring 5 April 2020.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents. Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	

⁺ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?

33 ⁺Despatch date

⁺ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☐ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>					
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1"><thead><tr><th>Number</th><th>+Class</th></tr></thead><tbody><tr><td></td><td></td></tr></tbody></table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Company Secretary

Date: 6 April 2018

Print name:

Phillip MacLeod

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for ⁺eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	83,283,575
Add the following: <ul style="list-style-type: none">• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval• Number of partly paid ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none">• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i>• <i>It may be useful to set out issues of securities on different dates as separate line items</i>	
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	83,283,575

⁺ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	12,492,536
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> Under an exception in rule 7.2 Under rule 7.1A With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	5,290,000 shares 1,900,000 options
“C”	7,190,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	12,492,536
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	7,190,000
Total [“A” x 0.15] – “C”	5,302,536 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	83,283,575
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	8,328,357
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	
“E”	-

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	8,328,357
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	-
Total [“A” x 0.10] – “E”	8,328,357 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.