

Nexus Company Update

Highlights

- ❖ Formal negotiations progressing on two projects
 - ❖ Advanced due diligence underway on other high ranking opportunities
 - ❖ Strong pipeline of project opportunities available to be assessed
 - ❖ Best intersections at Triumph project include:
 - 2m@14.97g/t Au incl 1m@25.82g/t Au
 - 1m@9.43 g/t Au
 - 3m@13.09g/t Au incl 1m@21.56 g/t Au
 - ❖ Strong cash position to take advantage of suitable projects
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Nexus Minerals Limited (ASX: NXM) (“Nexus” or “the Company”) is pleased to provide the following update on progress made on the Company strategy.

The Company has been actively engaging public and private companies, in addition to private individuals, in the search for high grade, advanced stage, gold projects. This has led to over 200 projects being assessed, with only a small number reaching advanced due diligence ensuring the Company’s strict assessment criteria is maintained.

The strategy focuses on:

Commodities - Gold +/- copper + other

Location – Western Australia, Australia, Overseas

Project attributes – Grade, tonnage, mining factors, metallurgy, capex, location and governmental/social license to operate.

Nexus has been undertaking advanced due diligence inquiries on a number of these high rank opportunities, with extensive investigations and site visits resulting in two of the projects now in formal discussions with the vendors and advanced project due diligence completed. The Company is also currently reviewing a further five project data rooms.

This work includes the assessment of the project at a corporate level as well as full technical due diligence. With positive outcomes, it is anticipated a number of these projects will advance to formal negotiations in the coming quarter.

The Company's strong cash position of \$6.4 million at the end of the March 2015, in addition to its pro-active professional management team, has resulted in the Company gaining access to these vendors, and their high quality gold project assets.



Figure 1. Triumph & Pinnacles Project locations, Western Australia.

Triumph Gold Project

Follow up work on the high grade gold mineralisation intersected at the Triumph and Glengarry prospects in recent drilling (see ASX release 29 April 2015) has commenced.

Results included:

Prospect	Hole ID	From (m)	To (m)	Length (m)	Grade (g/t)
Triumph	NMTRRC24	115	117	2	14.97
Triumph	incl	115	116	1	25.82
Triumph	incl	116	117	1	4.13
Triumph	NMTRRC26	101	102	1	9.43
Glengarry	NMTRRC32	46	49	3	13.09
Glengarry	incl	46	47	1	12.34
Glengarry	incl	47	48	1	5.38
Glengarry	incl	48	49	1	21.56
Glengarry	NMTRRC34	38	39	1	5.09
Glengarry	NMTRRC38	30	31	1	4.79

The benefits of undertaking a high resolution IP survey over the Triumph prospect area to further assist in understanding the sub-surface geology, structure and alteration systems, and to further aid drill location targeting, is being assessed with the Company's geophysical consultants.

Pinnacles Regional Gold Project

The Pinnacles Project tenement package outlined in the ASX release of 29 April 2015, remains under application, with activity to date comprising historic data compilation.

The tenement package is considered by the Company to be highly prospective given its location immediately to the south of Saracen Gold Mines' Carosue Dam mining operation, which includes the Whirling Dervish and Karari gold mines, currently in operation. During the 2014 year the two mines produced 79 000 ounces of gold, and contain a current resource base of some 1.4 million ounces.

About Nexus

Nexus Minerals is a well-funded, diversified 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

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ASX Code **NXM**

The information in this report that relates to Exploration Results and Mineral Resources 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. The Company confirms that the form and context in which the Competent Person's findings are present 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.