



## QUARTERLY ACTIVITY REPORT FOR THE PERIOD ENDING 30 JUNE 2015

### ASX: NXM

#### Capital Structure

Shares on Issue 70.4 million

Unlisted Options 5.1 million

Market Cap @ 6.6c a share  
(30/7/15) \$4.65 million

Cash on Hand \$6.25 million  
(30/6/15)

#### Corporate Directory

Paul Boyatzis  
Non-Executive Chairman

Dr Mark Elliott  
Non-Executive Director

Mr Bruce Maluish  
Non-Executive Director

Mr Philip Macleod  
Non-Executive Director and  
Company Secretary

Mr Andy Tudor  
Chief Executive Officer

#### Company Projects

Triumph Project (Gold)  
Eastern Goldfields WA  
Company and Farm-In JV  
tenements

Mt Celia (Gold)  
Eastern Goldfields WA

Pinnacles (Gold)  
Eastern Goldfields WA

Gardiner Range (Gold/REE)  
Tanami region WA

### HIGHLIGHTS

- ❖ Formal negotiations progressing on one project
- ❖ Funding options to enable potential project acquisition & development being investigated
- ❖ Advanced due diligence underway on other high ranking opportunities
- ❖ Strong cash position to take advantage of suitable projects

Nexus Minerals Limited (ASX: NXM) ("Nexus" or "the Company") is pleased to provide the following update on progress made during the June quarter of 2015 ("the Quarter"). Nexus stated focus is on the exploration and development of gold deposits, and this remains the Company's core activity. The Company continues to explore its tenements in the Eastern Goldfields, in addition to searching for further project opportunities. The current movement in the Australian dollar against the US dollar confirms the positive price for gold in Australian terms.

Nexus is searching for and evaluating resource projects for acquisition or joint venture that offer the opportunity of adding significant shareholder value. 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 20 projects being assessed during the quarter, with only a small number reaching advanced due diligence ensuring the Company's strict assessment criteria is maintained.

The Company strategy focuses on:

- ✓ Commodities - Gold +/- copper + other
- ✓ Location – Western Australia, Australia, Overseas
- ✓ Project attributes – Grade, tonnage, mining factors, metallurgy, capex, location and license to operate

Nexus Minerals Limited (ASX: NXM)

ABN: 96 122 074 006

41-47 Colin Street, West Perth, Western Australia 6005

PO Box 2803, West Perth WA 6872

T: +61 8 9481 1749 F: +61 8 9481 1756 W: [www.nexus-minerals.com](http://www.nexus-minerals.com)

Nexus has been undertaking advanced due diligence inquiries on a number of these high rank opportunities, with extensive investigations and site visits resulting in one project now in formal discussions with the vendor 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 \$6.25 million at the end of the June 2015, in addition to its pro-active professional management team, has resulted in the Company gaining access to these vendors, and a number of prospective gold project assets.

### Company Tenements



**Figure 1. Project locations, Western Australia.**

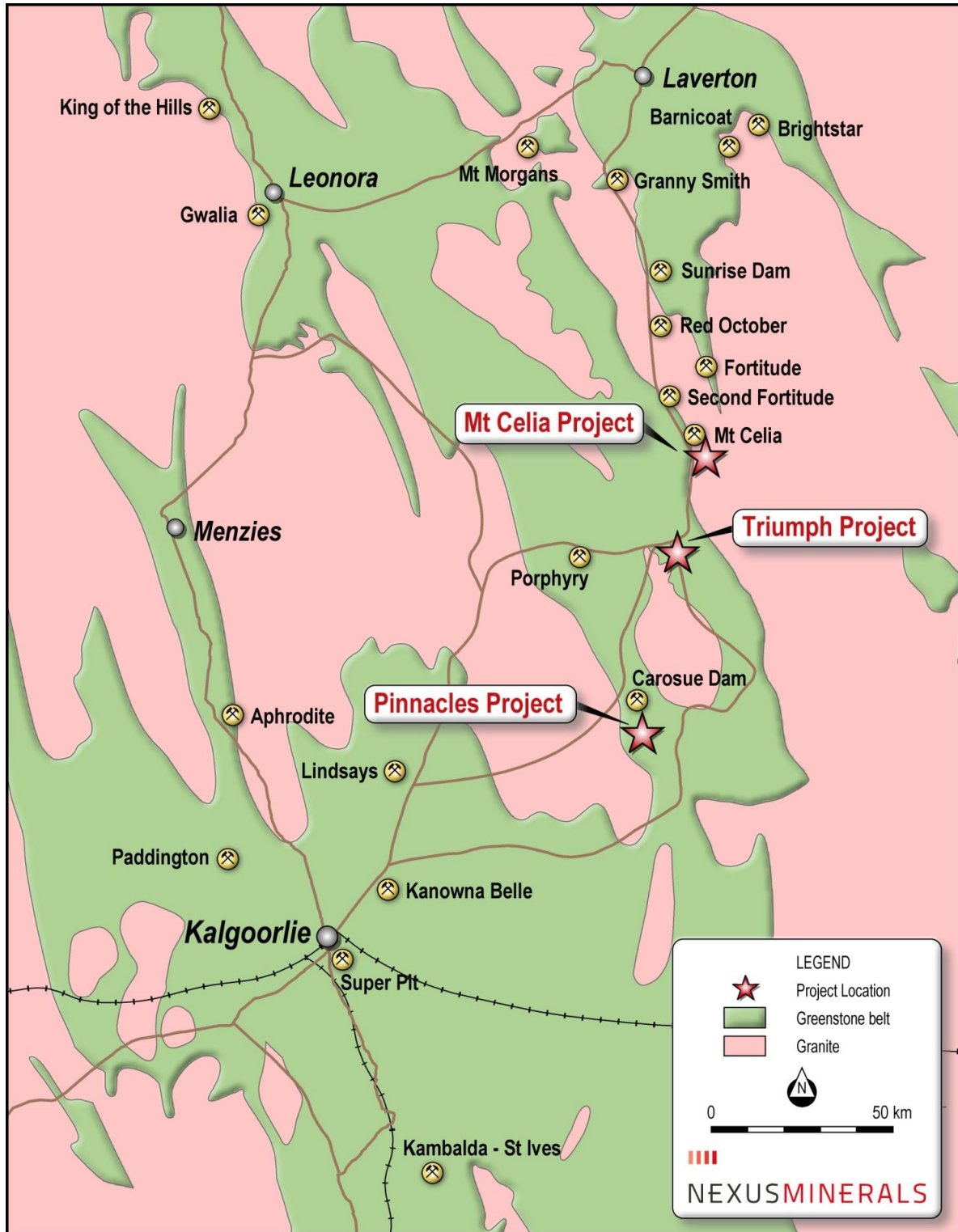


Figure 2. Project locations, Eastern Goldfields, Western Australia.



## **Triumph Project**

The Triumph Gold Project is located 145km northeast of Kalgoorlie and comprises both 100% Company owned tenements (46km<sup>2</sup>) and a Farm-In/JV agreement (24km<sup>2</sup>). The total project area covers some 70km<sup>2</sup>. To date the Company has undertaken an IP survey and completed a 4,034m RC drill program to test 4 high priority areas. High grade gold mineralisation was intersected at two of these prospects with best results shown below (see ASX release 16 June 2015).

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

**Table 1: Summary of Significant Intercepts (4.0g/t Au Cut-off)**

Interpretation and assessment continues to better understand the controls on this high grade mineralisation, to enable effective planning of any future exploration programs.

## **Mt Celia Project**

The Mt Celia Gold Project lies 180km north east of Kalgoorlie within the southern part of the Laverton Tectonic Zone (LTZ). This structure hosts numerous major gold mines and currently contains resources of some 20 million ounces. The project area is 40km south of the Sunrise Dam gold mine (12Moz resource), and along strike directly south of Legacy Iron's Blue Peter project with an inferred resource of 239,232t@3.97g/t for 30,554oz gold (1g/t cut-off) (see Legacy Iron Ore Limited website).

The projects area contains numerous small historic gold workings, within a shear zone extending locally over 3km in length, that consist of quartz filled shears within mafic lithologies.

## **Pinnacles Project**

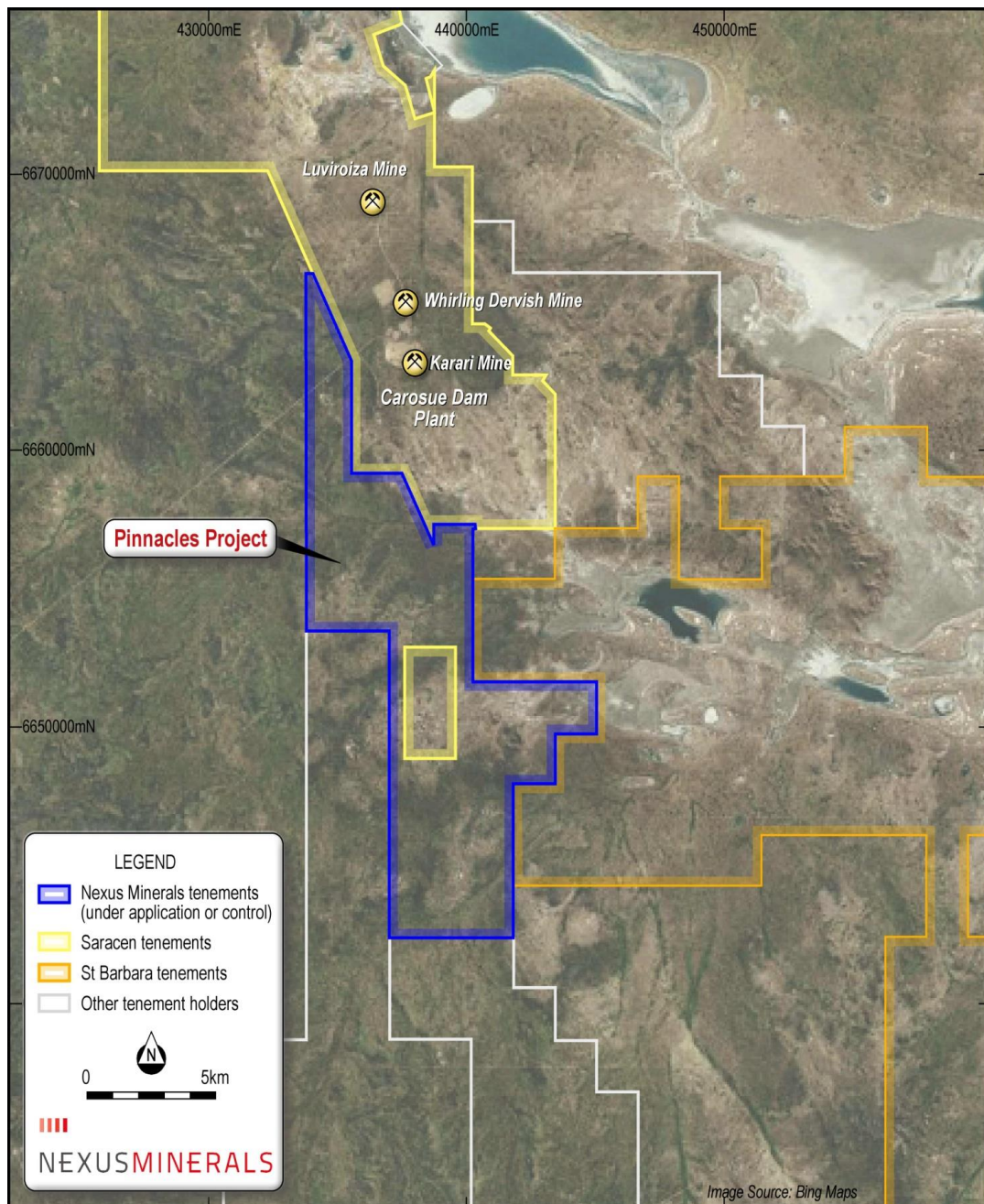
The Pinnacles Project tenements cover approximately 94km<sup>2</sup>. Nexus has applied for an exploration license (90% Nexus / 10% Pumphrey) that covers some 92km<sup>2</sup> and have purchased a further 2km<sup>2</sup> prospecting licence (Nexus 100%) to complete the package.

The tenement area is immediately to the south of Saracen Gold Mines' Carosue Dam mining operation, which includes the Whirling Dervish and Karari gold mines, currently in operation (see fig. 3). 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.



The geological setting provides for a location between two large granite batholiths, where the basal sequence of basalt and dolerite is overlain by a volcanoclastic sedimentary sequence. Structurally the tenement is within a major regional shear zone, with the Yilgarni Fault (the southern extension of the Keith-Kilkenny Fault) and numerous large scale north-south regional structures evident. The district represents a large Archaean intrusion related alteration system that hosts significant gold mineralisation.

The Pinnacles project area is considered to be prospective for gold mineralisation and as such a full compilation of historic data is underway. This will be completed in conjunction with regional geological, geophysical and structural interpretation. Field programs will then be undertaken over the most prospective areas identified.



**Figure 3. Pinnacles project location, Eastern Goldfields, Western Australia.**

### **Tenement Rationalisation**

Tenement project rationalisation continues on non-core tenements, including Gardiner Range, where a thorough geological review and assessment, in conjunction with predictive prospectivity targeting has failed to identify quality targets worthy of follow up exploration.

In light of the current state and outlook of the iron ore industry, and the ongoing costs of carrying tenements, Nexus finalised an agreement during the Quarter to sell its Pilbara iron ore tenement package, resulting in the Company receiving a total of \$195,000, with the final \$45,000 payment received during May (see ASX release 18 May 2015).

### **Corporate**

Mr Bruce Maluish was appointed to the board as a Non-executive Director of the Company. Mr Maluish is a mining professional with over 30 years' experience in mining operations and management roles within the mining industry (see ASX release 1 July 2015).

### **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**

**Enquiries**      **Mr Andy Tudor, Chief Executive Office**  
                      **Mr Paul Boyatzis, Non-Executive Chairman**

**Contact**        **Phone:    08 9481 1749**  
                      **Fax:        08 9481 1756**

**Website**        [www.nexus-minerals.com](http://www.nexus-minerals.com)

**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](http://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.*

**SUMMARY OF NEXUS MINERALS LIMITED TENEMENTS**

AUSTRALIA	Interest at beginning of Quarter	Interest at end of Quarter
Triumph (Gold)		
E31/1088	100% Nexus Minerals Australia Pty Ltd	100% Nexus Minerals Australia Pty Ltd
P31/2074	Nil	
P31/2075		
P31/2076		
E31/819	Nil - Earning interest through Farm-In JV	Nil - Earning interest through Farm-In JV
E31/820		
P31/1960		
P31/1961		
P31/1962		
P31/1963		
P31/1964		
Mt Celia (Gold)		
P39/5484	100% Nexus Minerals Ltd	100% Nexus Minerals Ltd
P39/5485		
P39/5486		
Pinnacles (Gold)		
P31/1088	Nil	100% Nexus Minerals Ltd
E28/2526 - Application	Nil	Nil
Gardiner Range (Gold/REE)		
E80/4299	100% Nexus Minerals Australia Pty Ltd	100% Nexus Minerals Australia Pty Ltd
E80/4300		
E80/4402		
E80/4403		
Yandicoogina South (Iron)		
E47/1904	100% Nexus Minerals Ltd	Nil
E47/2473		
E47/2474		
Hancock Range (Iron)		
E47/2110	100% Nexus Minerals Ltd	Nil
Mount Goldsworthy (Iron)		
E45/3376	100% Nexus Minerals Ltd	Nil