



NEXUS COMMENCES DRILLING AT PINNACLES JV GOLD PROJECT

ASX: NXM

Capital Structure

Shares on Issue 70.4 million

Unlisted Options 5.1 million

Corporate Directory

Mr Paul Boyatzis
Non-Executive Chairman

Dr Mark Elliott
Non-Executive Director

Mr Bruce Maluish
Non-Executive Director

Mr Phillip Macleod
Non-Executive Director and
Company Secretary

Mr Andy Tudor
Chief Executive Officer

Company Projects

Eastern Goldfields WA
Company and Farm-In JV
tenements

Pinnacles JV Project (Gold)

Pinnacles Project (Gold)

Triumph Project (Gold)

Mt Celia Project (Gold)

Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) is pleased to advise that it has commenced a 2,000m, 7 hole RC drill program at the Pinnacles JV Gold Project (Fig 1).

The aim of this program is to test depth extensions of the high grade mineralisation identified to date (Figs 2 and 3).

The drilling program is expected to be completed by late November.

Nexus entered into a Farm-in and Joint Venture Agreement over the Pinnacles Gold Project with Saracen Gold Mines Pty Ltd, a subsidiary of Saracen Mineral Holdings Limited (see ASX Release 17 September 2015). This project is consistent with the Company strategy of investing in advanced gold exploration prospects.

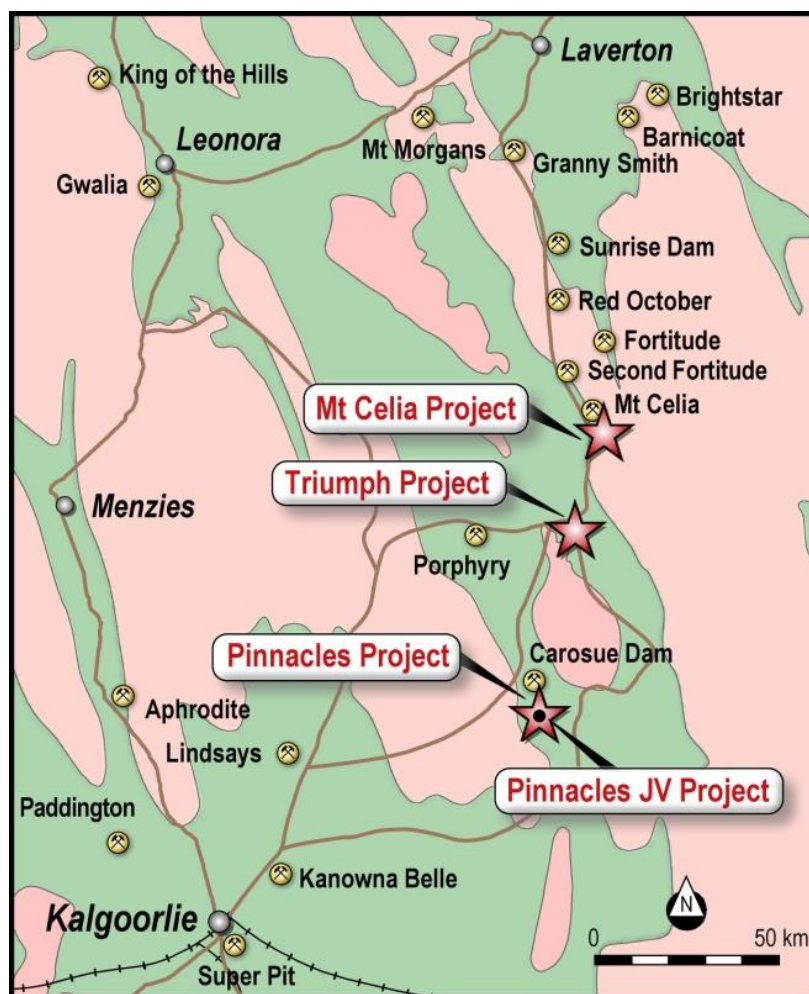


Figure 1. Nexus Project Locations – Western Australia

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



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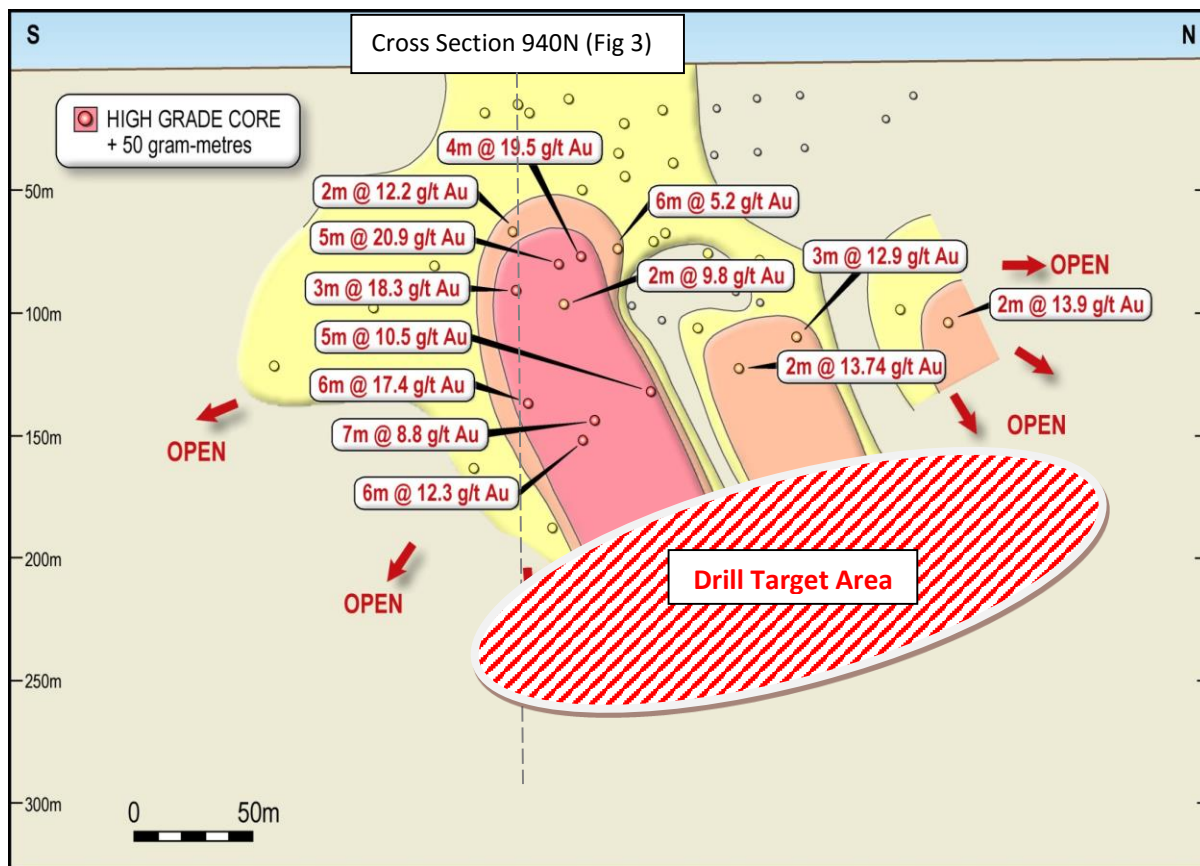


Figure 2. Pinnacles JV Long Section through Current Resource

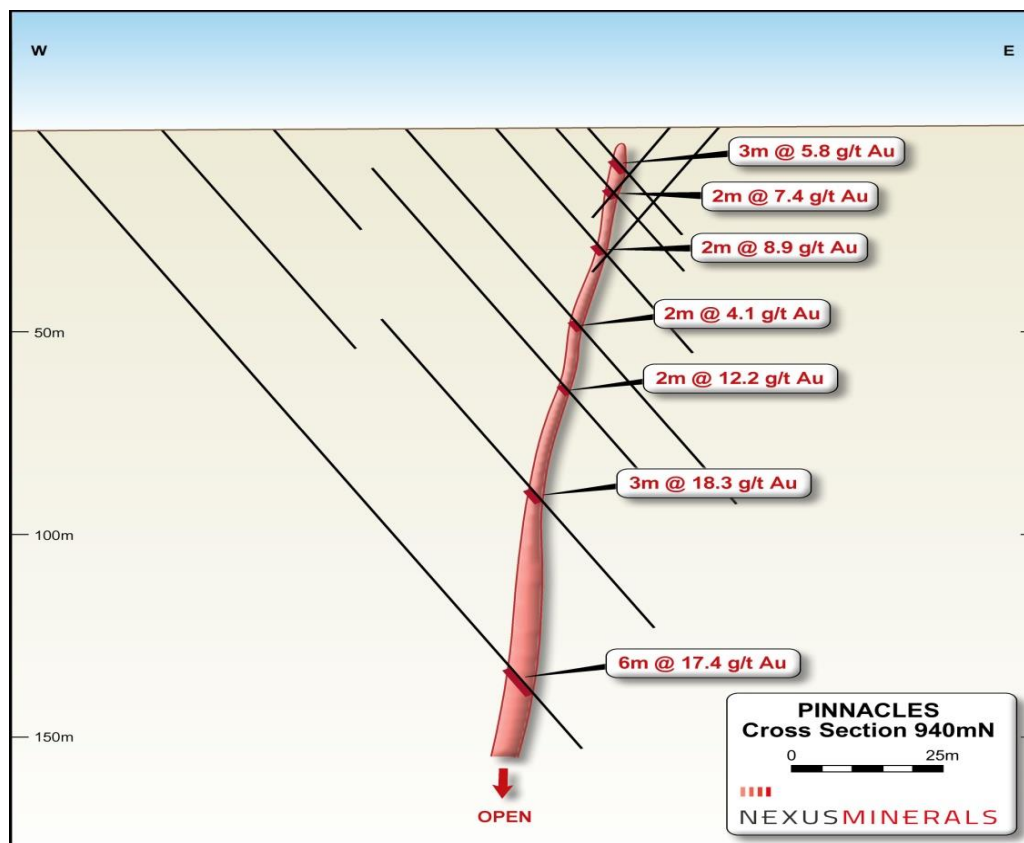


Figure 3: Pinnacles JV Cross Section through High Grade Shoot



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About Nexus

Nexus Minerals is a well-funded, 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 Officer**
 Mr Paul Boyatzis, Non-Executive Chairman

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ASX Code **NXM**

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The information in this report that relates to Exploration Results 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, and in the case of Mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. 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.