

## QUARTERLY ACTIVITY REPORT FOR THE PERIOD ENDING 31 MARCH 2015

### HIGHLIGHTS

#### ❖ Triumph Gold Project

- 4,034m RC drill program completed
- High grade gold mineralisation intersected at Triumph & Glengarry prospects
- Triumph prospect best intersection 2m@14.97g/t Au incl 1m@25.82g/t Au and adjacent hole 75m along strike intersection 1m@9.43 g/t Au
- Glengarry prospect best intersection 3m@13.09g/t Au incl 1m@21.56 g/t Au

#### ❖ Pinnacles Regional Gold Project

- Nexus secures regional tenement package
- 94km<sup>2</sup> of highly prospective Eastern Goldfields exploration ground secured
- Tenement package immediately to the south of Saracen Gold Mines' Carosue Dam Project
- Major regional structures through tenement package
- Multiple mine shafts located with limited historic exploration

❖ Project investigations continue for further farm-in / acquisition opportunities.

❖ Continued investigations and discussions with third parties with regard to asset commercialisation.

Nexus Minerals Limited (ASX:NXM) ("Nexus" or "the Company") is pleased to provide the following update on progress made during the March quarter of 2015 ("the Quarter").



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

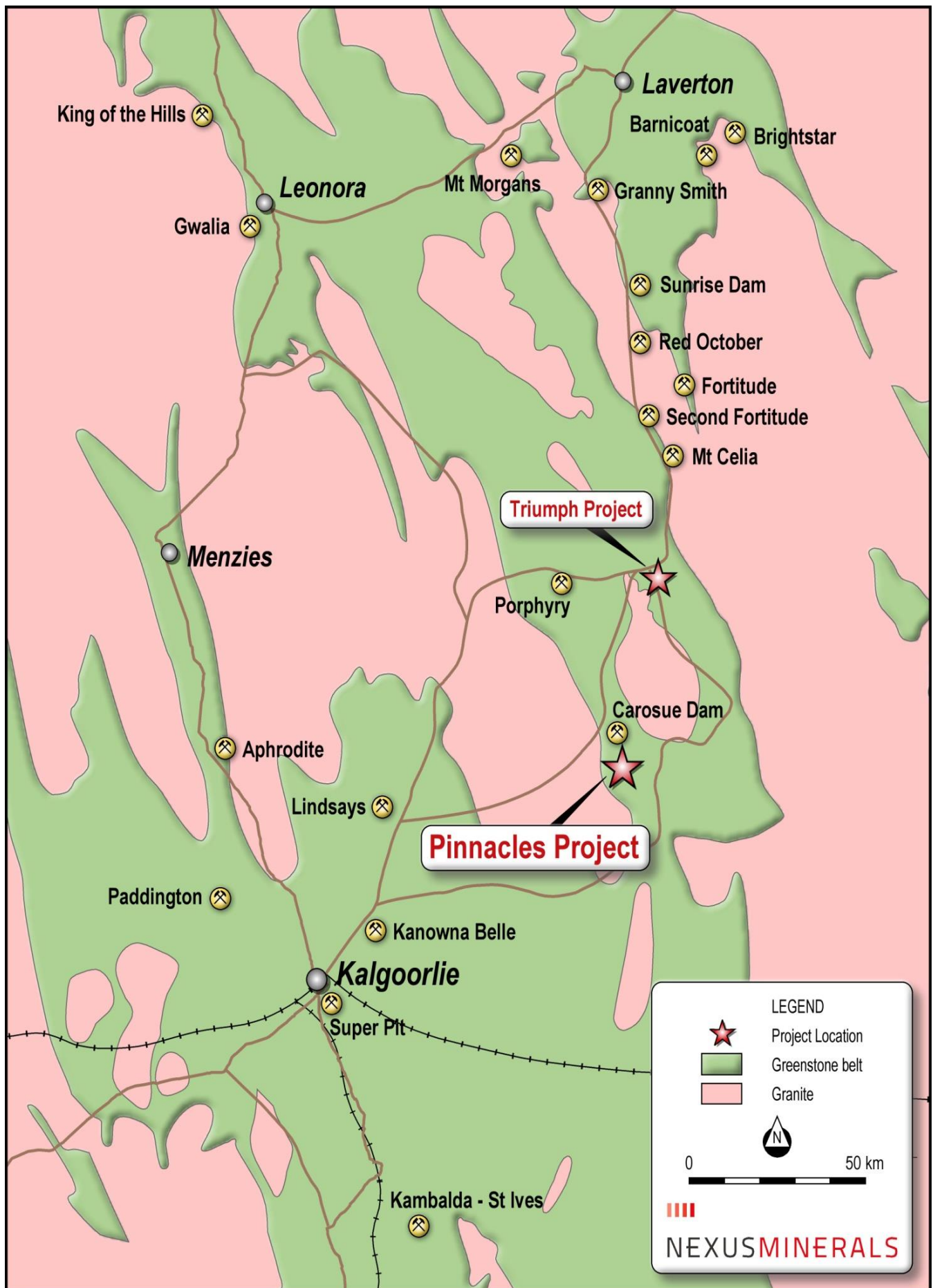


Figure 2. Triumph & Pinnacles Project locations Eastern Goldfields



### Triumph Gold Project

The 40 hole 4,034m RC drilling program was completed to test 4 high priority areas – Triumph, Glengarry, Ace of Hearts and Perseverance (Fig 3). This first phase of drilling was designed to test the depth extensions (80-100m) of the shallow mineralised structures identified to date at these four locations.

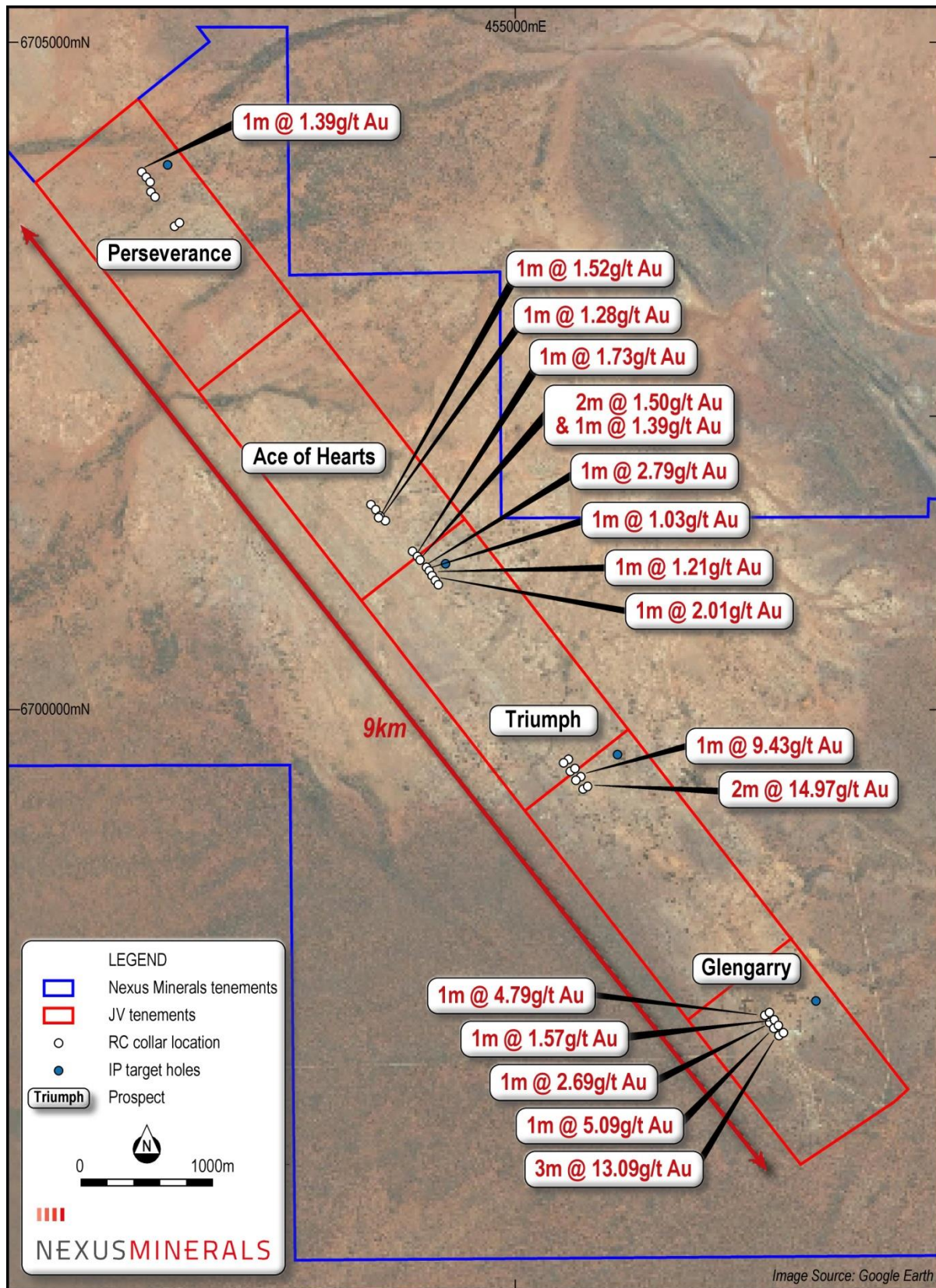


Figure 3. Triumph Project RC drill hole locations with significant intersections (1g/t Au cut-off)

The drilling has successfully identified significant gold mineralisation at 3 of these prospect areas – Triumph, Glengarry and Ace of Hearts, within a number of silicified shear zones and quartz vein intersections, hosted within a sheared and altered highly deformed greenstone sequence intruded by narrow porphyry units.

The Triumph and Glengarry prospects returned the most encouraging results and will be the focus for the next phase of exploration on the project. Triumph at deeper levels (100m+), and Glengarry at shallower levels (<80m).

A summary of significant intercepts (1g/t Au Cut-off) is presented in Table 1 below (for full results refer ASX release 9 April 2015).

Hole ID	GDA_94 East	GDA_94 North	RL	From (m)	To (m)	Length (m)	Grade (g/t)	Prospect
NMTRRC2	454396	6700967	363	40	41	1	2.01	Ace of Hearts
NMTRRC3	454372	6701000	363	46	47	1	1.21	Ace of Hearts
NMTRRC4	454352	6701036	362	50	51	1	1.03	Ace of Hearts
NMTRRC6	454327	6701066	362	90	91	1	2.79	Ace of Hearts
NMTRRC7	454281	6701119	362	56	58	2	1.50	Ace of Hearts
				90	91	1	1.39	Ace of Hearts
NMTRRC8	454256	6701148	363	87	88	1	1.73	Ace of Hearts
NMTRRC11	453971	6701449	362	12	13	1	1.52	Ace of Hearts
NMTRRC12	453979	6701456	362	28	29	1	1.28	Ace of Hearts
NMTRRC21	452173	6704027	361	77	78	1	1.39	Perseverance
<b>NMTRRC24</b>	<b>455538</b>	<b>6699437</b>	<b>359</b>	<b>115</b>	<b>117</b>	<b>2</b>	<b>14.97</b>	<b>Triumph</b>
			Incl	115	116	1	25.82	Triumph
			Incl	116	117	1	4.13	Triumph
<b>NMTRRC26</b>	<b>455494</b>	<b>6699497</b>	<b>359</b>	<b>101</b>	<b>102</b>	<b>1</b>	<b>9.43</b>	<b>Triumph</b>
<b>NMTRRC32</b>	<b>457010</b>	<b>6697564</b>	<b>359</b>	<b>46</b>	<b>49</b>	<b>3</b>	<b>13.09</b>	<b>Glengarry</b>
			Incl	46	47	1	12.34	Glengarry
			Incl	47	48	1	5.38	Glengarry
			Incl	48	49	1	21.56	Glengarry
<b>NMTRRC34</b>	<b>456969</b>	<b>6697615</b>	<b>359</b>	<b>38</b>	<b>39</b>	<b>1</b>	<b>5.09</b>	<b>Glengarry</b>
NMTRRC36	456937	6697652	360	38	39	1	2.69	Glengarry
NMTRRC37	456958	6697676	359	68	69	1	1.57	Glengarry
<b>NMTRRC38</b>	<b>456891</b>	<b>6697708</b>	<b>360</b>	<b>30</b>	<b>31</b>	<b>1</b>	<b>4.79</b>	<b>Glengarry</b>

**Table 1: Summary of Significant Intercepts (1.0g/t Au Cut-off)**

### **Future Work**

A full and thorough interpretation and assessment of the drill results will be undertaken, in conjunction with all available data, to determine future exploration programs.

This work may include:

#### **Triumph Prospect**

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.

Follow-up drilling of the Triumph prospect to determine the extent of the high grade mineralisation, open in all directions, intersected in drill holes NMTRRC24 and NMTRRC26.

#### **Glengarry Prospect**

Follow-up drilling of the Glengarry prospect to determine the extent of the shallow high grade mineralisation, open along strike, intersected in all of the shallow drill holes NMTRRC32, NMTRRC34, NMTRRC36 and NMTRRC38.

#### **Ace of Hearts Prospect**

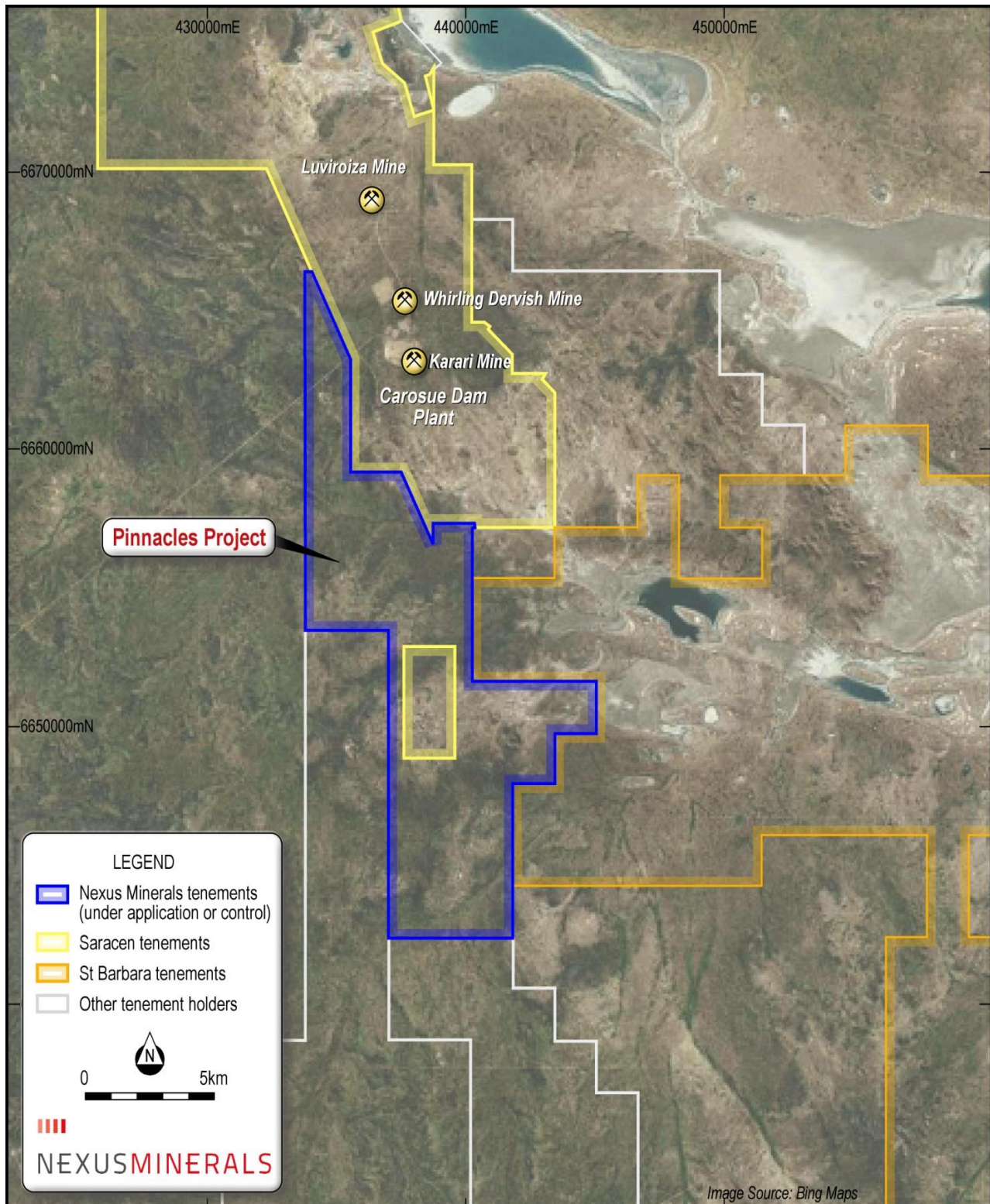
Follow-up drilling of the Ace of Hearts prospect to determine the extent of the mineralisation at a shallower level than that intersected deeper in drill holes NMTRRC2, NMTRRC3, NMTRRC4, NMTRRC6, NMTRRC7 and NMTRRC8.



### **Pinnacles Regional Gold Project**

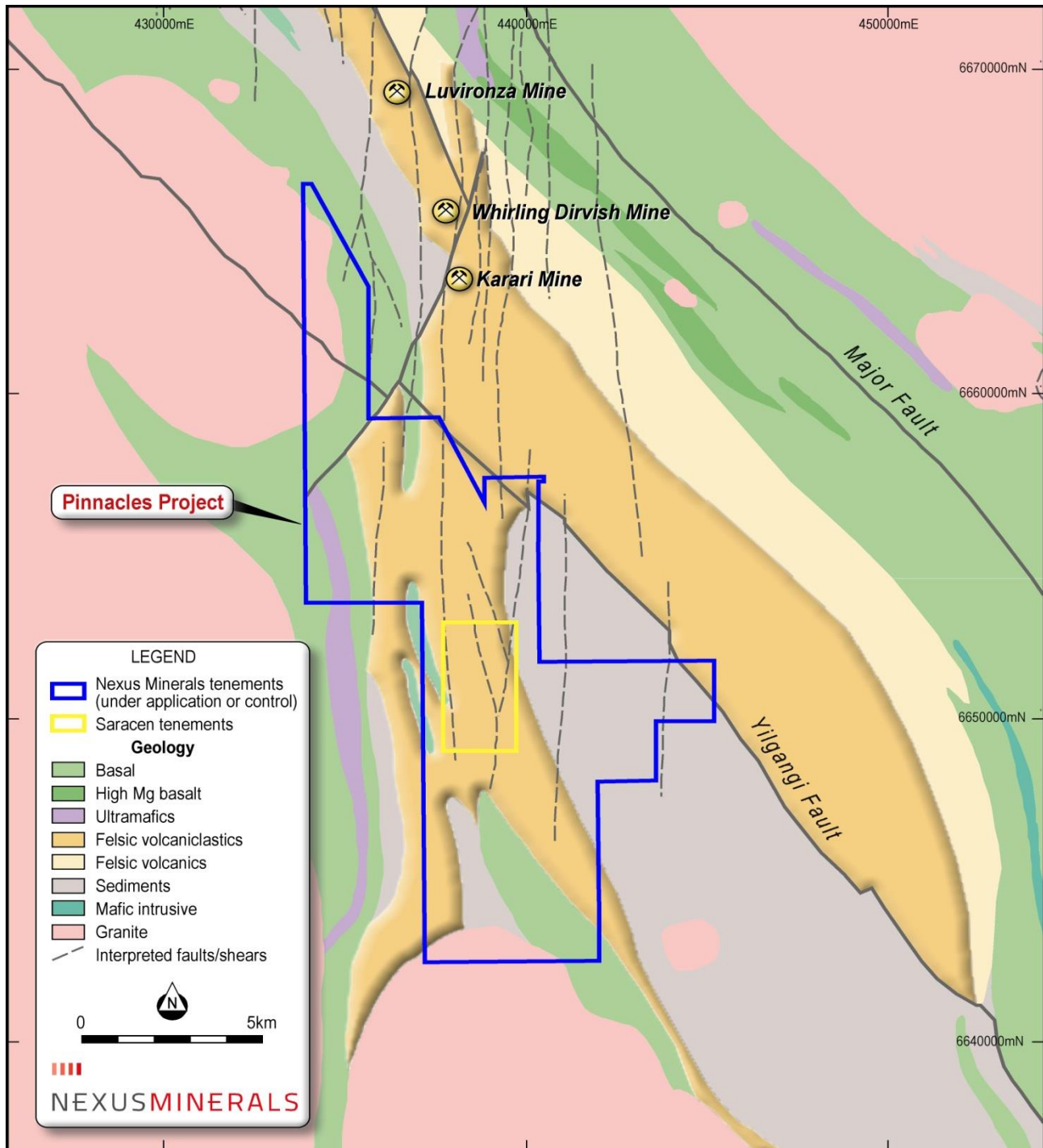
The Pinnacles Project tenements cover approximately 94km<sup>2</sup>. Nexus has applied for an exploration license (Nexus 90%) that covers some 92km<sup>2</sup>. Terms have also been reached with a Kalgoorlie prospector for the purchase of a further 2km<sup>2</sup> prospecting licence (Nexus 100%).

The tenement package 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 (Fig 4). 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.



**Figure 4. Pinnacles Regional Project Tenements**

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 (Fig 5).



**Figure 5. Pinnacles Regional Project Geology**

### Future Work

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.

### **Other Company Tenements**

Nexus continued to undertake geological assessments and maintain its commitments on all company tenements and project areas.

Tenement project rationalization continues on non-core tenements.

### **Farm-In / Acquisition Opportunities**

The Company continues to investigate project opportunities that fit its criteria for project farm-in / acquisitions. As the mineral industry continues to experience difficult times, the access to project opportunities has significantly increased. The Company will assess these opportunities and will continue in its strict assessment of the projects being reviewed.

### **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](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
Yandicoogina South (Iron)		
E47/1904	100% Nexus Minerals Ltd	100% Nexus Minerals Ltd
E47/2473		
E47/2474		
E47/2432	100% Nexus Minerals Ltd	Nil
Hancock Range (Iron)		
E47/2110	100% Nexus Minerals Ltd	100% Nexus Minerals Ltd
Mount Goldsworthy (Iron)		
E45/3376	100% Nexus Minerals Ltd	100% Nexus Minerals Ltd
Gardiner Range (Gold/REE)		
E80/4299	100% Nexus Minerals Australia Pty Ltd	100% Nexus Minerals Australia Pty Ltd
E80/4300		
E80/4402		
E80/4403		
E80/4894 - Application	Nil	Application withdrawn
E80/4895 - Application		
Mt Celia (Gold)		
P39/5484	100% Nexus Minerals Ltd	100% Nexus Minerals Ltd
P39/5485		
P39/5486		
Triumph (Gold)		
E31/1088	Nil	100% Nexus Minerals Australia Pty Ltd
P31/2074 - Application	Nil	Nil
P31/2075 - Application		
P31/2076 - Application		
Pinnacles (Gold)		
E28/2526 - Application	Nil	Nil