

## QUARTERLY ACTIVITY REPORT

### FOR THE PERIOD ENDING 30 JUNE 2014

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The Board of **Nexus Minerals Limited** (ASX:NXM “Nexus” or “the Company”) is pleased to provide the following update on progress made during the June quarter of 2014 (“the Quarter”).

#### HIGHLIGHTS

- Predictive prospectivity targeting completed for the Gardiner Range tenement group, generating untested targets for potential future assessment.
- Continued investigations and discussions with numerous third parties with regard to asset commercialisation and advanced exploration opportunities. A number of tenement applications were submitted over vacant gold occurrences in the north-eastern Kalgoorlie region.
- Tanzania-based subsidiary Nexus Minerals Tanzania Ltd sold to private mining interests in Arusha, Tanzania.

#### ACTIVITIES SUMMARY

Predictive prospectivity targeting was completed for the Gardiner Range, resulting in a number of high-probability targets for potential future testing by fieldwork, geochemical sampling, and drilling. The study used geological, geophysical, and structural data to assess the prospectivity of the tenements based on the occurrence of known gold deposits in the Tanami Region. Various features were ranked based on probability to host gold, and once combined an overall prospectivity model was generated which was then compared with existing drill hole coverage. A number of potential targets were generated that are either undrilled, or have only been subject to shallow and wide spaced drill programs.

A number of potential project opportunities were evaluated, principally for gold and copper in Western Australia, with site visits and extensive due diligence conducted by management. The Company continued to conduct due diligence on prospective assets as they were identified. As part of this work a number of smaller gold prospects were pegged north-east of Kalgoorlie with licence applications pending.

During the Quarter the Company sold its Tanzanian-based subsidiary Nexus Minerals Tanzania Ltd, including all assets and tenements, to private mining interests based in Arusha, Tanzania. This effectively terminates any interests and liabilities the Company had in Tanzania.

## CORPORATE & BUSINESS DEVELOPMENT

During the Quarter Mr Jason Greive resigned as a Non-Executive Director and Mr Phillip MacLeod was appointed as a Non-Executive Director, in addition to his existing role as Company Secretary. Mr MacLeod has over 20 years commercial experience in a range of industries and has served as Company Secretary to the Company since October 2006.

The Company has been proactively reviewing advanced exploration opportunities during the quarter and shareholders will be kept fully informed of developments.

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 Officer**  
                     **Mr Paul Boyatzis, Non-Executive Chairman**

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*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Ian Hassall, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Hassall is a part-time employee of Nexus Minerals Limited. Mr Hassall 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". Mr Hassall 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
E47/2432		
E47/2473		
E47/2474		
Hancock Range		
E47/2110	100% Nexus Minerals Ltd	100% Nexus Minerals Ltd
Mount Tinstone		
E45/3188	100% Nexus Minerals Ltd	0% Tenement Surrendered
Mount Goldsworthy		
E45/3376	100% Nexus Minerals Ltd	100% Nexus Minerals Ltd
Gardiner Range(Gold/REE)		
E80/4299	100% Nexus Minerals Australia Pty Ltd (wholly-owned subsidiary of Nexus Minerals)	100% Nexus Minerals Australia Pty Ltd
E80/4300		
E80/4402		
E80/4403		
E80/4848 - Application		
Mt Celia		
P39/5484 - Application	None	100% Nexus Minerals Ltd
P39/5485 - Application		
P39/5486 - Application		
Patricia		
E31/1068 - Application	None	100% Nexus Minerals Ltd
P31/2053 - Application		
E31/1072 - Application		
P31/2056 - Application		

TANZANIA	Interest at beginning of Quarter	Interest at end of Quarter
Katamatoma - Base Metals		
PL8216/2012	100% Nexus Minerals Tanzania Ltd (wholly-owned Tanzanian subsidiary of Nexus Minerals)	0% (Nexus Minerals Tanzania Ltd sold)
PL8217/2012		
PL8720/2012		
PL8721/2012		
HQ-G17421 (renewal code)		
Kalenge - Gold		
PL8796/2013	100% Nexus Minerals Tanzania Ltd	0%
Kigoma – Base Metals		
PL7962/2012	100% Nexus Minerals Tanzania Ltd	0%
Simbanguru – Gold		
PL8709/2012	100% Nexus Minerals Tanzania Ltd	0%
PL8711/2012	100% Nexus Minerals Tanzania Ltd	0%