



Nexus Appoints McDermott for Crux Liquids Project

Nexus Energy Limited ("Nexus") is pleased to announce that it has executed an agreement with McDermott Asia Pacific Pte. Ltd. ("McDermott") to perform engineering and strategy review of the Crux liquids project.

Under this agreement, Nexus has the right to review McDermott's initial works by the end of June 2011. If this review is satisfactory to Nexus, and should FID be sanctioned, then McDermott may assist Nexus in completing the Crux liquids project.

McDermott is a leading engineering, procurement, construction and installation ("EPCI") company focused on executing complex offshore oil and gas projects worldwide. Providing fully integrated EPCI services for upstream field developments, the Company delivers fixed and floating production facilities, pipelines and subsea systems from concept to commissioning. McDermott's customers include national and major energy companies. Operating in more than 20 countries across the Atlantic, Middle East and Asia Pacific, the Company's integrated resources include more than 16,000 employees and a diversified fleet of marine vessels, fabrication facilities and engineering offices. McDermott has served the energy industry since 1923.

The execution of this agreement with McDermott, in addition to the announced appointment of Fluor Australia and Wood Group, is consistent with our objective of achieving FID on the Crux liquids project by the end of this calendar year.

Susan Robutti
Company Secretary

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