

Nexus Minerals Ltd

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Nexus Minerals in trading halt with capital raising news pending

Nexus Minerals Ltd (ASX:NXM) has been granted a trading halt by the ASX with an announcement regarding details of a proposed capital raising imminent.

This halt will remain in place until the start of normal trading on Wednesday, February 20, 2019, or when an announcement is released to the market, whichever occurs earliest.

The WA-focused gold explorer's shares last traded at 7 cents.

READ: Nexus Minerals to drill at Wallbrook gold project in Eastern Goldfields

Nexus plans to start a reverse circulation (RC) drill program at its Wallbrook Gold Project in the Eastern Goldfields by the end of this month.

READ: Nexus Minerals identifies gold drill targets at Wallbrook project

This program will be at the Paint and Crusader prospects after high-priority drill targets were identified by geological mapping combined with other exploration data.

Paint and Crusader targets

The Paint prospect is considered prospective for Karari-style mineralisation as it shows numerous similarities to the Karari deposit of Saracen Mineral Holdings Ltd (ASX:SAR).

Crusader is considered prospective for steeply dipping sheeted mineralisation associated with sub-vertical vein sets, amenable to open pit mining.

Nexus' RC drill program will concentrate on mineralisation from surface to a vertical depth of around 100 metres.

The recently acquired Templar prospect will also be subject to ground exploration activities during this quarter.

Historical data review and database integration of the complete 250 square kilometre Wallbrook tenement package is ongoing in 2019.

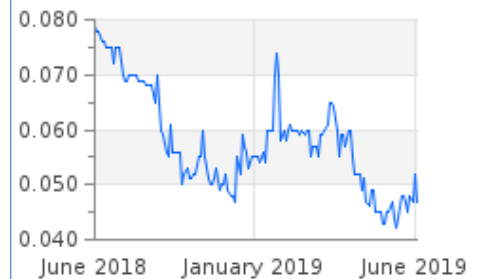
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Price: A\$0.047

Market Cap: A\$5.56M

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
A\$0.08 A\$0.04

Sector: Mining

Website: www.nexus-minerals.com

Company Synopsis:

Nexus Minerals Ltd (ASX:NXM) is a diversified resources company with a portfolio of projects in Western Australia.

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