

Nexus Minerals Ltd

07:36 21 Apr 2020

Nexus Minerals continues gold mining studies at Pinnacles East

Nexus Minerals Ltd (ASX:NXM) has outlined its key achievements in a March quarterly report while highlighting the continuation of mine studies at the Pinnacles East gold mineral resource in WA.

The company is determining the feasibility of the open cut potential of the Pinnacles East resource area, with deeper mineralisation to be considered as a potential underground operation.

Nexus consultants have completed a scoping study level analysis and the study results justify committing to the next stage of exploration and development by progressing to a feasibility study this year, subject to COVID-19 restrictions).

The study will incorporate additional resource definition drilling, geotechnical drilling, environmental studies and metallurgical test work along with other key assessments and permitting.

At the end of March, the company held \$2.59 million in cash and equivalents.

Combined mineral resource

Nexus said that the combined mineral resource of 609,000 tonnes at 4 g/t gold for 78,000 ounces was in line with the previous estimate of 550,000 tonnes at 4.6 g/t for 82,000 ounces.

The 22 additional drill holes drilled in December 2016 targeted zones within the previous resource outline where a greater drill density was required to convert the existing inferred ounces to indicated status.

This was achieved with the new total estimate containing 53% indicated mineral resource.

Importantly the resource from surface down to 200 metres contains 90% indicated mineral resources.

Additional drill hole data has also allowed for a more selective interpretation of the geological controls on the mineralisation.

Further geotechnical, metallurgical and hydro-geological test work in addition to environmental baseline studies, will be required to assist in determining mine development options.

Research & development

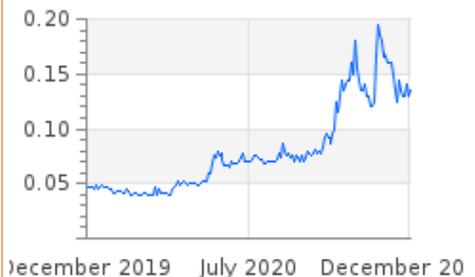
Nexus is undertaking a research and development project, aiming to develop new knowledge on the application of spectral data in the mineral exploration industry.

The project involves the experimentation of new exploration and geo-sensing techniques utilising spectral data.

Price: 0.135

Market Cap: \$32.96 m

1 Year Share Price Graph



Share Information

Code: NXM

Listing: ASX

52 week High Low
0.215 0.035

Sector: Gold & silver

Website: www.nexus-minerals.com

Company Synopsis:

Nexus Minerals Ltd (ASX:NXM) is a well-funded resource company with a portfolio of gold projects in Western Australia.

action@proactiveinvestors.com

Experimental activities will attempt to achieve an outcome by applying a systematic progression of work that proceeds from hypothesis to experimental phase (or phases as required), observation and evaluation, leading to logical conclusions.

This will result in the generation of new scientific knowledge.

The R&D project is being undertaken on both Nexus' Wallbrook and Pinnacles gold projects, where relevant geological and mineralogical characteristics are known or are being characterised by Nexus, which assists in the evaluation of the new exploration technique.

Multiple project areas allow for a series of varying geological settings upon which to undertake the experimental activities and gather sufficient samples to allow logical conclusions to be reached post-analysis.

The R&D project, which started in July 2017, will be undertaken over an approximate four-year timeline, with the first two-three years mainly consisting of data collection with ongoing analysis and the final year consisting of results-based interpretation and conclusions.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Nexus Minerals Ltd named herein, including the promotion by the Company of Nexus Minerals Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).