



NEXUSMINERALS

ASX ANNOUNCEMENT

6 SEPTEMBER 2024

\$4.1 Million Placement to Advance Wallbrook Gold Project

Highlights

- ✓ Firm commitments received from institutional, sophisticated and professional investors for a Placement to raise \$4.1 million. Demand was in excess of funds sought.
- ✓ Issue price of 4.2 cents represents a 2.4% premium to the last closing price as at 3 September 2024.
- ✓ Nexus well-funded to accelerate exploration activities with a net cash position of ~\$7.2 million
- ✓ Funds raised will support ongoing aircore, reverse circulation and diamond drilling, as well as geophysical surveys, exploration activities and mine studies at the Wallbrook Gold Project

Nexus Minerals Limited (ASX: NXM) (**Nexus** or the **Company**) is pleased to announce it has received firm commitments for a placement of new fully paid ordinary shares in the Company (**New Shares**) to raise \$4.1 million before costs (the **Placement**). The Company will emerge with a strong balance sheet, with circa \$7.2 million in net cash.

The Placement price of \$0.042 per New Share represents a 2.4% premium to the last traded price of NXM's shares and an 8.8% discount to the 15-day VWAP (**Issue Price**). The Placement will result in the issue of approximately 97.3 million New Shares in the Company.

The New Shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rules 7.1 (58,359,019 New Shares) and 7.1A (38,906,012 New Shares).

In addition to the Placement to institutional, sophisticated and professional investors, directors of the Company have committed to subscribe for 1.7 million New Shares to settle subject to shareholder approval to be sought at the upcoming Annual General Meeting to be held before the end of November.

Funds raised will support ongoing aircore, reverse circulation and diamond drilling, as well as geophysical surveys, exploration activities and mine studies at the Wallbrook Gold Project. Funds raised will also support minimum expenditure requirements at the Pinnacles Gold Project and the Company's NSW and Victorian projects and provide the Company with general working capital.

Canaccord Genuity and Bell Potter Securities Limited acted as Joint Lead Managers and Bookrunners to the Placement.

NXM's Managing Director, Andy Tudor, commented:

"It is a great result to have received such a positive outcome and strong support from existing and new shareholders, also a strong endorsement of the Company's Wallbrook Gold Project endeavors. The proceeds from the Placement will allow Nexus to continue with its regional exploration programs at the Wallbrook Gold Project, where the Company has been having continued exploration success. The exploration efforts will complement the current Crusader-Templar resource base, with the exploration strategy seeing aircore drilling of new target areas commencing in the coming weeks".

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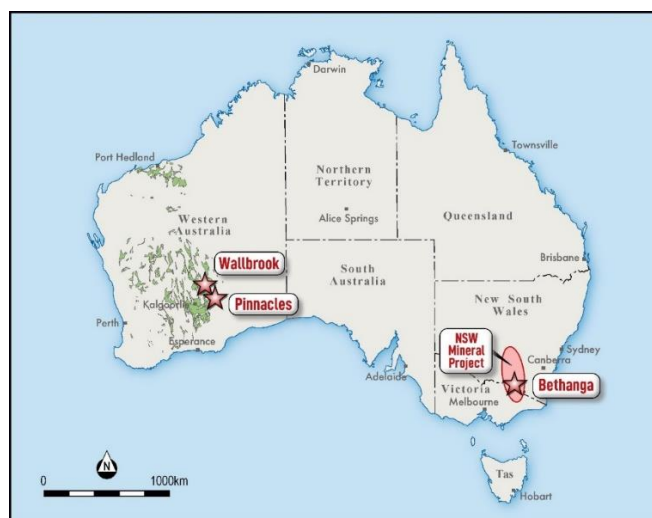
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Indicative Placement Timetable

Event	Dates - 2024
Announcement of the Placement	Friday, 6 September
Settlement of the Placement	Wednesday, 11 September
Allotment and normal trading of New Shares	Thursday, 12 September

This announcement is authorised for release by Mr Andy Tudor, Managing Director, Nexus Minerals Limited.

About Nexus



Nexus Minerals Project Locations

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia. In Western Australia, the consolidation of the highly prospective Wallbrook Gold Project by the amalgamation of existing Nexus tenements with others acquired, will advance these gold exploration efforts. Nexus holds a significant land package of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

Nexus Minerals' tenement package at the Wallbrook Gold Project commences immediately to the north of Northern Star's multi-million ounce Carosue Dam mining operations, and current operating Karari and Whirling Dervish underground gold mines.

In addition to this, the Company has expanded its existing project portfolio with the addition of the recently granted tenure over 15,000km² of Gold, Copper and Critical Mineral prospective ground in NSW, and the Bethanga Porphyry Copper-Gold project in Victoria.

Nexus is actively investing in new exploration techniques to refine the targeting approach for their current and future tenements.

- Ends -

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ASX Code **NXM**