

NEXUSMINERALS

ASX ANNOUNCEMENT 12 April 2016

NEXUS COMPLETES DRILLING AT PINNACLES JV GOLD PROJECT

ASX: NXM

Capital Structure

Shares on Issue 70.4 million

Unlisted Options 3.5 million

Corporate Directory

Mr Paul Boyatzis Non-Executive Chairman

Dr Mark Elliott Non-Executive Director

Mr Bruce Maluish Non-Executive Director

Mr Phillip Macleod Non-Executive Director and Company Secretary

Mr Andy Tudor Chief Executive Officer

Company Projects

Eastern Goldfields WA Company and Farm-In JV tenements

Pinnacles JV Project (Gold)

Pinnacles Project (Gold)

Triumph Project (Gold)

Mt Celia Project (Gold)

Nexus Minerals Limited (ASX: NXM) (Nexus or **the Company)** is pleased to advise that it has recently completed the 1,164m, 4 hole RC drill program at the Pinnacles JV Gold Project (Fig 1).

The drill holes intersected geology, alteration and structures similar to those observed in previous Nexus drilling and historic drill holes by previous operators. Drill samples have been submitted for analysis with the results expected late April 2016. On completion of geological assessment, the results will be released.

The Pinnacles JV Gold Project is a Farm-in and Joint Venture Agreement with Saracen Gold Mines Pty Ltd, a subsidiary of Saracen Mineral Holdings Limited (see ASX Release 17 September 2015). This project is consistent with the Company strategy of investing in advanced gold exploration prospects.

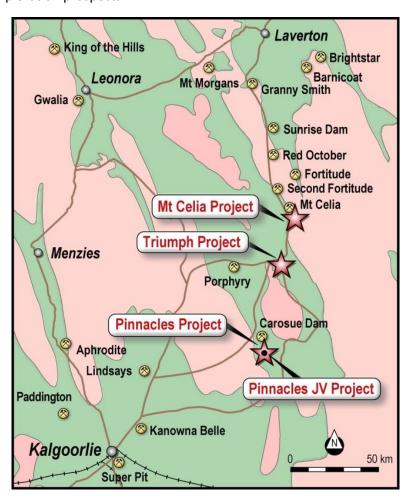


Figure 1. Nexus Project Locations - Western Australia

Nexus Minerals Limited (ASX: NXM) ABN: 96 122 074 006

41-47 Colin Street, West Perth, Western Australia 6005 PO Box 2803, West Perth WA 6872



About Nexus

Nexus Minerals is a well-funded, resources company with a portfolio of gold 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

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ASX Code NXM

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The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Andy Tudor, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Tudor is a full-time employee of Nexus Minerals Limited. Mr Tudor 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". The exploration results are available to be viewed on the Company website www.nexus-minerals.com. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement, and in the case of Mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements. Mr Tudor consents to the inclusion in the reports of the matters based on his information in the form and context in which it appears.