

U.S. Gold Production Now Cheaper than Africa; Nexus Gold Goes Elephant Hunting in Nevada

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Vancouver, BC / September 18, 2014 / [AngloGold Ashanti](#) (AU-NYSE) produced 4.1 million ounces of gold in 2013, generating \$5.5 billion in gold income. According to Bank of America Merrill Lynch, AngloGold's American division had gold costs of \$765 per ounce, about \$100 cheaper than Africa.

With over three trillion dollars of fresh printed money entering the system in the last six years, many analysts predict that gold – and U.S. based gold juniors – will have their day again.

[Nexus Gold](#) (NXS-TSX.V) is developing the Walker Ridge Gold Project in Nevada: a drill-ready, multiple target, Carlin-type gold exploration property located along the Independence Gold Trend.

Nexus' V.P of Exploration is experienced geologist Dr. Douglas Oliver, MBA, Ph.D, who has a long history in the area and lead in the expansion of Nevada's first porphyry-host gold deposit, the Atlanta Gold Project, to over 1 million ounces.

"I was employed by Tenneco Minerals in early 1980's," stated Oliver in an exclusive interview with Financial Post, "We staked a very large area in Nevada and began looking for disseminated gold, mostly in the upper plate where there are small disseminated gold deposits suitable for an open pit mine."

By 2007, the price of gold had gone up, and the focus in Nevada had shifted to deeper deposits in the lower plate rock.

"I looked at 30 or 40 projects of different size in Nevada before selecting Walker Ridge," stated Oliver, "It was affordable, in the right jurisdiction, great geology, and surrounded by multi-million ounce gold deposits. We also inherited a lot of historical data essentially for free."

As well as gold, Oliver began looking for 'pathfinder elements' like antimony, mercury and arsenic. And the Nexus geological team found a lot of them. From the geochemical analysis, Nexus plotted a topographical chart showing a 2,000 foot central target of mercury, and an outer halo of antimony.

"From a geologist's point of view, this was eye-opening," stated Oliver, "So we took more soil samples which deepened our understanding of the mineralization. Basically there is a bull's eye with something coming up through the middle of it. Typically pathfinders are carried to the surface by hydrothermal fluids. Antimony has been a precursor for gold discoveries at Jerritt Canyon which is directly south of our property."

Oliver ran gravity and resistivity surveys, hoping that Nexus might discover a gravity low with a resistivity low underneath the geo-chemical bulls-eye.

"The correspondence between the geochemical mapping and the survey results turned out to be almost perfect," stated Oliver, "We believe we may have two Carlin-type targets, separated by a feeder zone, which in Northern Nevada is often bonanza 'high-grade gold.'"

Carlin-age intrusions (35 million years old) verified through radiometric age dating, have also been discovered at the center of the bull's-eye target. The age-dating increases the potential that Carlin-type gold mineralization exists in the lower plate rocks. Similarly aged intrusions in Northeast Nevada are associated with Carlin-type Gold deposits.

"Our geophysical surveys have generated three promising drill targets," stated Oliver, "and the age of our intrusions suggest there is the potential for a bigger target than what has been typically identified in the area."

Infrastructure is facilitated by the proximity of Elko, Nevada, a major mining hub located only 60 miles away, and the Jerritt Canyon Mill Complex, seven kilometers to the south.

"There are nine deposits scattered over a broad area at Jerritt Canyon," confirmed Oliver, "Most of them are in the one to two million ounce range. The Walker Ridge geology, as reported in our 43-101 technical report, is similar to that of Jerritt Canyon, and so naturally we're excited about the discovery potential at our

property."

Nexus has acquired the permits to drill. Oliver anticipates drilling vertically to confirm how deep the target is. The Nexus geological team believes the target is between 1,000 and 1,600 feet.

"The drill program we are planning is innovative," stated Oliver, "After drilling two holes down 800 feet, we're going to reuse those holes, angle new drill trajectories using a wedging technique."

The Nexus technique involves cementing a wedge down the hole and angling the pipe where you want it to go. It is similar to directional drilling in the oil and gas industry.

"We'll probably only need 5 or 6 drill pads on the property," stated Oliver "Which will reduce our environmental footprint and save money."

The company's management and board include Nexus President, CEO & Director Peter D. Berdusco, who has successfully raised financing for several junior public companies, and director Warren Robb, P.Ge, who was Chief Geologist for Roxgold Inc. (ROG-TSX.V) during the initial development phase of the company's notable Yaramoko Project in Burkina Faso, Africa.

Nevada is the fourth largest gold producing region in the world, and produces 79% of all gold mined in the USA – including 30 large gold deposits that contain 1M+ oz in current resources & reserves.

NXS is currently trading at .09 with a market cap of \$2.8 million.

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