



## **Richard Cottee appointed Managing Director**

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Nexus Energy Limited ("Nexus") is pleased to announce the appointment of Mr Richard Cottee as Managing Director of Nexus.

Mr Cottee was appointed Chief Executive Officer on 3 May 2010 and in the period since his appointment has established strong foundations on which Nexus will progress its growth strategy. Over the last three months, largely due to the contribution by Mr Cottee, Nexus has managed all of its obligations to all stakeholders due to the Longtom production halt, improved liquidity with the interest relief to be provided by completion of the New Notes Exchange Offer (announced on 17 July 2010) and secured a A\$50 million equity line of credit to provide on competitive terms working capital if required.

Nexus' chairman Michael Fowler said "on behalf of Nexus, we welcome Richard to the Board. His knowledge and strategic skill set complements our existing team and we are pleased to have him as our Managing Director with a clear short to medium term focus of putting Nexus back on a strong footing whilst enhancing shareholder value by unlocking the value of our largest asset, namely Crux".

**Susan Robutti**  
**Company Secretary**

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