



17 May 2007

The Manager, Companies
Australian Stock Exchange

SHARE PURCHASE PLAN – ISSUE PRICE

Nexus Energy Limited is pleased to advise that the recently concluded Share Purchase Plan (SPP) that closed at 5pm (AEST) on Wednesday, 9 May 2007 was well supported by shareholders with gross proceeds of \$19.2 million received.

The Company in accordance with the SPP timetable advises that the Issue Price for the new shares was set at \$0.80 each.

The shares will be allotted and issued tomorrow, Friday 18 May 2007.

Yours sincerely,

Susan Robutti
Company Secretary