



Nexus Board Change Managing Director

The Board of Nexus Energy Limited ("Nexus") advises that the position of Managing Director has been made redundant and accordingly Ian Tchacos has ceased employment effective today with the company.

Michael Fowler said "Under Ian's leadership, the company has established an attractive asset base and managed the transition from an explorer to a producer whilst navigating the company through challenging times. I wish to sincerely thank Ian for his seven years of dedicated service to Nexus".

The company will now commence a global search for a Chief Executive Officer with Michael Fowler continuing as Executive Chairman to oversee the management of the company and the recruitment process.

Existing directors with international experience will also take a more active role in the short term. In particular, Ian Boserio who has substantial exploration experience through his long tenure as a senior and respected executive with Shell, and Steven Lowden with his global experience as President of Marathon International, will provide valuable direct assistance with the commercialisation of the Crux asset (refer director biography on following page).

The Nexus Board remains focused on maintaining the safe production from the Longtom gas project and committed to the commercialisation of the Crux asset which is a priority for the delivery of full value of the company's asset base.

Susan Robutti
Company Secretary

For further information please contact:
Michael Fowler - Chairman
Ph: +61 3 9660 2500

Jodie Phillips - Investor Relations Manager
Ph: + 61 3 9660 2500

Ian Boserio BSc Hons (Geophysics), BSc (Geology)

Mr Boserio has more than 25 years international experience in the oil and gas business focusing predominantly on exploration. He has spent the majority of his career with Shell including roles in Australia, North Sea, Middle East, India and Indonesia, and five years with Woodside as the Australian Exploration Manager. Mr Boserio's last position at Shell was as the Australian New Business Manager, prior to that he led the Shell Australia and New Zealand exploration team in growing its gas portfolio for LNG development.

Steven Lowden BSc, Master of Petroleum Engineering

Mr Lowden has over 25 years experience in the international oil and gas industry across exploration, development, production and gas liquefaction. Throughout his career in the oil industry Mr Lowden has worked in the North Sea, Middle East, South East Asia and North Africa. Mr Lowden has previously held positions with Premier Oil plc, including Chief Petroleum Engineer, General Manager for Development and Production and an executive director of the board, and, more recently at Marathon Oil Company as President of Marathon International, Head of Corporate Business Development and an Officer of the company. Since late 2005 Mr Lowden has been involved with two private energy businesses focusing on assets in Africa.