



7 August 2007

The Manager, Companies
Australian Stock Exchange

Resignation of Nexus Chairman Neil Philip

Please refer to the attached announcement.

Yours sincerely,

Susan Robutti
Company Secretary



Resignation of Nexus Chairman

The chairman of Nexus Energy Limited ("Nexus"), Neil Philip, has resigned from the board as both chairman and non-executive director with immediate effect. As a result of a recent health scare Mr Philip has decided to rationalise his business activities to concentrate on his interests in the Northern Territory, where he resides.

Mr Philip was a founding shareholder of Nexus and has been chairman of the company since it originally listed on the ASX in 2000.

Under his chairmanship the company's market capitalisation has increased from approximately \$2 million (mid-2002) to \$854 million (current). During this time, Nexus has assembled an excellent suite of oil and gas assets and has moved from being an explorer to appraising and developing significant oil and gas projects. The company has also developed strong business relationships with a number of major industry participants.

"To take the company forward Nexus has assembled an outstanding team of oil and gas professionals lead by the managing director, Ian Tchacos. I would like to thank my fellow directors, past and present and pay particular tribute to the work of Mr Tchacos," Mr Philip said.

"With the support of our shareholders Nexus has developed into a significant Australian company, one which is now poised to become a substantial oil and gas producer," Mr Philip said.

Nexus' non-executive director, Michael Fowler, will act as the company's interim chairman while candidates for the post of chairman are considered.

"Neil Philip has been an outstanding chairman for Nexus and has been instrumental in taking our company from explorer to the point where we are well on track to become a major Australian oil and gas producer. We wish him well with his health and his future endeavours and on behalf of the company thank him for his efforts and stewardship," Mr Fowler said.

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