

Nelson Resources Limited

ABN 83 127 620 482

ASX Code: NES

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NELSON APPLIES TO INCREASE WOODLINE GOLD PROJECT TENURE

ASX ANNOUNCEMENT 02 October 2019

Nelson Resources Limited (ASX:NES; "Nelson" or the "Company) is pleased to announce that it has applied for tenement E28/2941 (Figure 2) which is within the vicinity of the Company's Socrates, Grindall, Redmill and Harvey projects.

The 201 km² tenement named the Morris Prospect (previously Adiemanthus) includes a substantial portion of the historic SIPA / Newmont Woodline Project. If this tenement is granted the Company will have reconsolidated 858 km² of the Woodline Project.

The Woodline Project was previously explored by Sipa Resources and Newmont and MRG Metals and is located on the southern end of the interpreted Tropicana Belt 20 km north-west of the Albany-Fraser Province. The Woodline tenure includes an exciting 20km long geochemical anomaly (Figure 1) that has the potential to produce a Tropicana scale gold deposit. The historical expenditure by the previous explorers and the Company within the Woodline Tenure is approximately \$14 million.

The Company is Actively seeking Joint Venture Partners to continue the Company's and previous explorer's exploration success within the Woodline project.

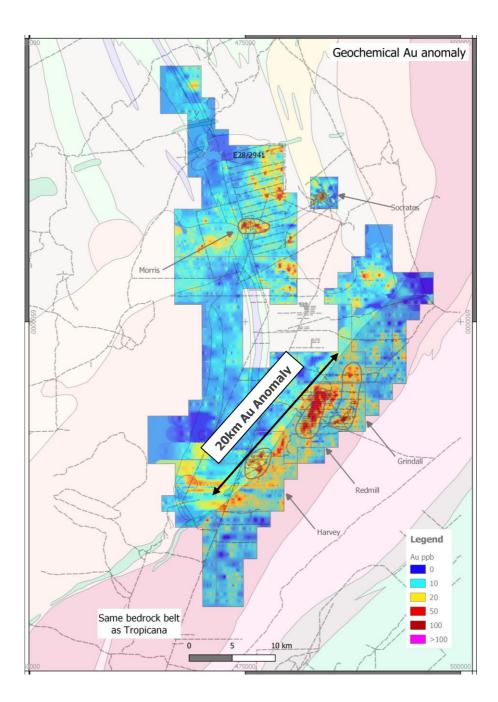
Woodline Highlights:

- 20 Km geochemical gold anomaly
- 858 km² of highly prospective tenure
- 1556m of RC Drilling and 789m of Diamond Drilling
- \$14m of successful exploration work by Sipa / Newmont
 / MRG Metals / Nelson Resources
- Potential for a Tropicana scale Gold Deposit





Figure 1. 20 Km Geochemical Gold Anomaly with Woodline tenure (Granted, Pending & applied) shown







Tenement E28/2941

Area of tenement: 201 km²

Geology

The Morris prospect lies on margin of sedimentary dominant rocks to the north-northeast and mafic dominant rocks to the south-southwest.

Previous Exploration

- Newmont explored part of the tenure in the early 1980's identifying mineralisation to the East of the Morris prospect.
- SIPA continued gold exploration within the tenure in a JV with Comet completing 535 soil samples.
- 2007 to 2010 Newmont conducted widespread shallow auger calcrete sampling (Figure 1) over much of the southern half of the tenement, including rock chip sampling, geological mapping and RAB drilling (Figure 2).
- 2010 Sipa conducted close-spaced infill RAB drilling at the Morris prospect best result 9m @ 1.3 g/t Au from 30m to EOH (Figure 2).

Total work

- 535 Soil samples collected within the tenement.
- 1490 Auger Calcrete samples taken within the tenement. Lines are wide spaced (500mx200m) in east-west direction with some infill lines mostly in the southern portion of the tenement.
- 519 RAB holes within the tenement.

Morris Prospect (Work done by Sipa)

RAB Drilling wide spaced 200mx50m

Straddles a major structural break between sedimentary dominant rocks to the north-north east and mafic dominant to the south- south west.

The notable result of this RAB drilling was 9m @ 1.3 g/t Au from 30m to 39m (EOH)*.

* http://www.sipa.com.au/irm/PDF/1059_0/EncouragingGoldResultsContinueatWoodline.

Holes are part of a RAB gold anomaly- striking east- south east over several hundred meters





Figure 2. RAB Drilling at Tenement E28/2941 shown with Magnetics

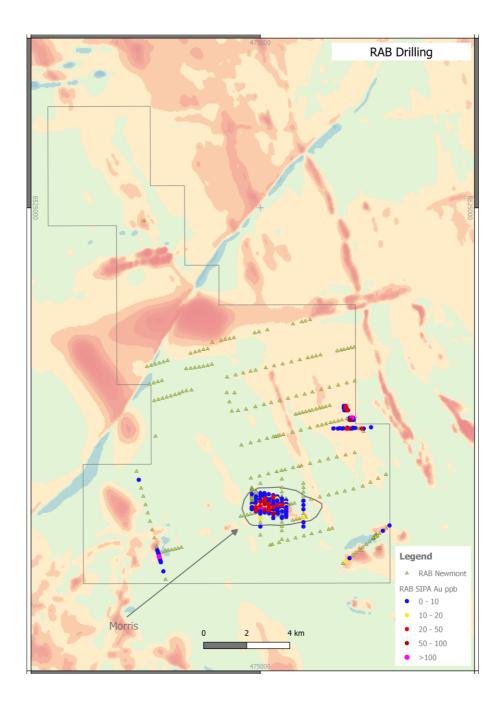
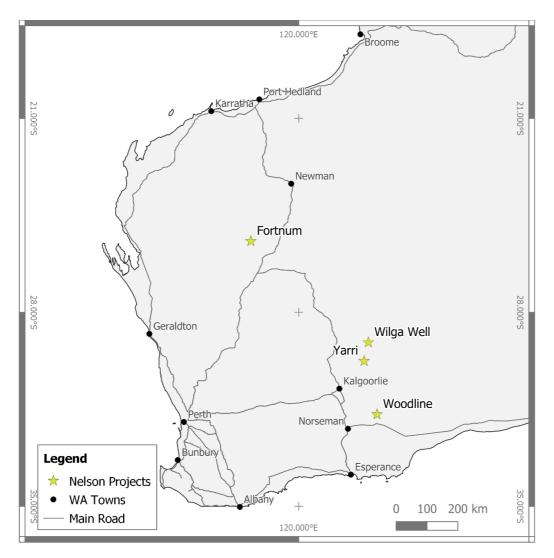






Figure 3. Nelson Resources Project and Application Locations



For further enquire contact:

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About Nelson Resources Limited

Nelson Resources Limited is an ASX-listed gold exploration company with a portfolio of wholly owned gold projects located in Western Australia. Nelson's projects are located within the Albany-Fraser Province and the Eastern Goldfields Superterrane of the Yilgarn Craton, which contains substantial greenstone belts, considered highly prospective for gold mineralisation. This area is one of the most gold-endowed regions in the world and all tenements sit nearby to some of WA's largest gold mines; Paddington (7.4m oz), Kanowna Belle (6.4m oz), Sunrise Dam (15m oz) and Sons of Gwalia (6.8m oz). The Company also has tenure in the Fortnum area.





Competent Person Statement

The information in this announcement that relates to Exploration Targets, Exploration Results and Mineral Resources is based on information compiled by Mr. Simon Coxhell who is a consultant to Nelson Resources Limited.

Mr. Coxhell is a member of the Australasian Institute of Mining and Metallurgy.

Mr. Coxhell has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Coxhell consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

| Country | Location | Project | Tenement | Change in Holding (%) | Current Interest (%) |
|-----------|----------|---------------------|----------|--------------------------|-------------------------|
| Australia | WA | Socrates | E28/2633 | 0 | 100 |
| Australia | WA | Grindall | E28/2679 | 0 | 100 |
| Australia | WA | Grindall | E28/2768 | 0 | Pending |
| Australia | WA | Grindall | E28/2769 | 0 | Pending |
| Australia | WA | Redmill | E28/2873 | 100 | 100 |
| Australia | WA | Redmill | E28/2874 | 0 | Pending |
| Australia | WA | Harvey | E63/1971 | 0 | Pending |
| Australia | WA | Harvey | E28/2923 | 0 | Pending |
| Australia | WA | Morris | E28/2941 | 0 | Application |
| Australia | WA | Fortnum | E52/3695 | 100 | 100 |
| Australia | WA | Wilga Well | P39/5586 | 0 | 100 |
| Australia | WA | Yarri (Wallaby) | P31/2085 | 0 | 100 |
| Australia | WA | Yarri (Gibberts) | P31/2086 | 0 | 100 |
| Australia | WA | Yarri (Great Banjo) | P31/2087 | 0 | 100 |

Tenement Information

