



NELSON ACQUIRES TENURE BORDERING IGO/RUMBLE THUNDERSTORM JV

Nelson Resources Limited

ABN 83 127 620 482

ASX Code: NES

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ASX ANNOUNCEMENT

11th November 2019

Nelson Resources Limited (ASX:NES "Nelson" or the "Company") is pleased to announce that it has acquired tenement E28/2805 (the Tempest project) (Figure 1) which is adjacent to the Independence Group / Rumble Resources Thunderstorm Joint Venture. It is also close to the Company's existing Woodline Project in the Albany-Fraser Range. As part of its JV venture with Rumble Resources, IGO has been conducting an aggressive exploration program throughout this region which is amongst other minerals prospective for Ni-Cu-Co and Au.

Nelson's 105 km² Tempest project is on the Eastern boundary of the Thunderstorm project. Recent drilling by IGO included Aircore (AC) results of 25m @2.42g/t Au at the Themis Prospect and 4m @ 3.8g/t Au at the Pion Prospect. Rumble announced that it considers the Themis results to be "the most significant gold intercept in the Fraser Range in recent years outside of the Tropicana gold system".

The Company has acquired tenement E28/2805 for a cash consideration of \$15,472 and a 1% gross revenue royalty in relation to minerals extracted, produced and sold from the Tenement.

The company believes its Tempest project has the potential to host a significant discovery as highlighted by the successful drilling at the Thunderstorm JV.

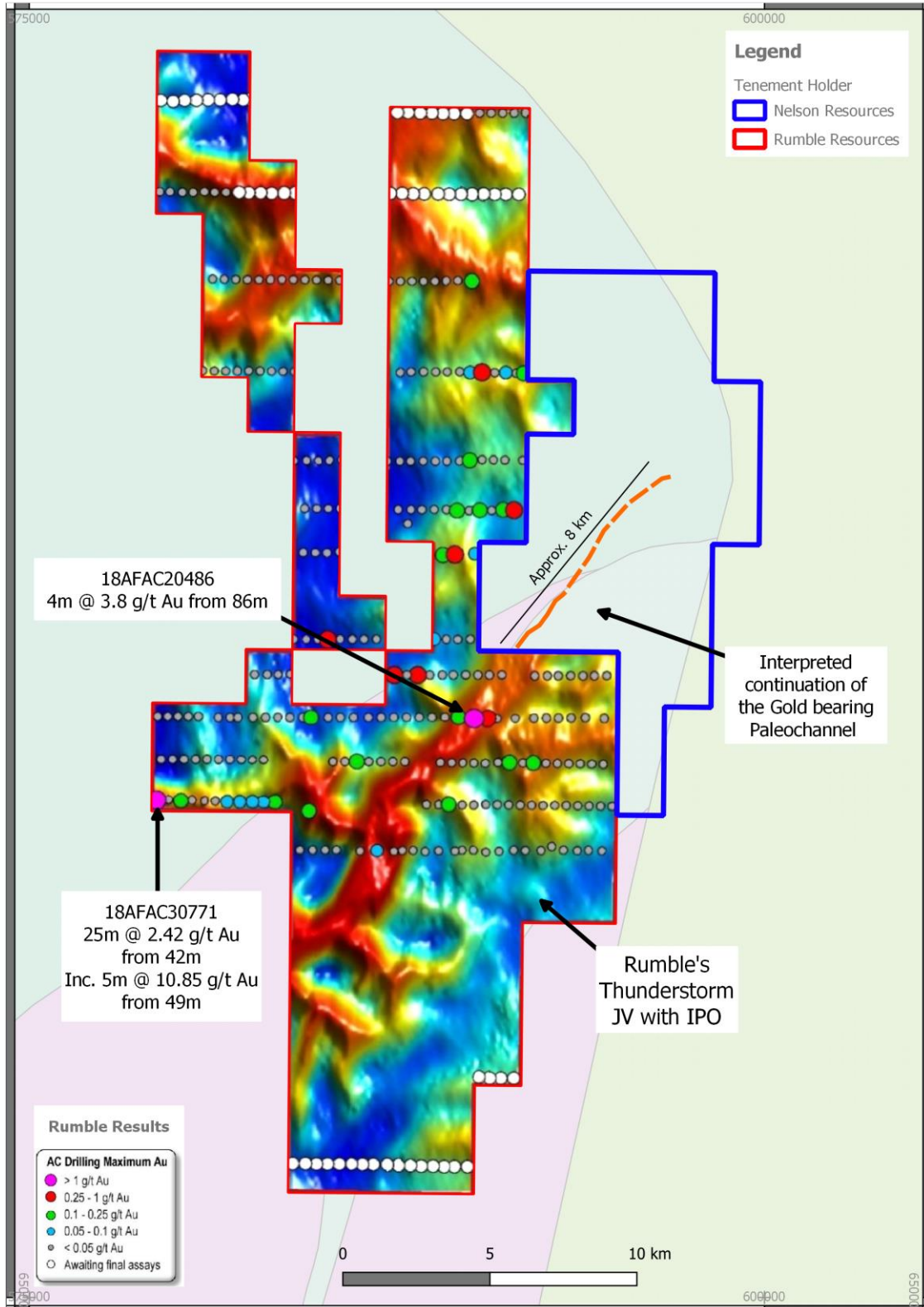
The Acquisition of this tenement increases the company's significant tenure holding in the Albany-Fraser Range to 963km² (includes applications) and compliments its Woodline Project which the company believes could host a Tropicana scale gold deposit.

E 28/2805 Highlights:

- **Anticipated 8km Extension of Gold bearing Paleochannel**
- **105 km² of highly prospective tenure**
- **Early stage historical exploration**
- **Proximal to recent drilling success by IGO**
- **100% ownership of tenure**



Figure 1. Tenement E28/2805 in relation to Rumble's Thunderstorm JV with IPO



Tenement E28/2805

The company's Tempest project is located 250km ESE of Kalgoorlie and 90km NE from Nova-Bollinger Mine. It has an area of 105 km² and borders the IGO / Rumble Thunderstorm JV project. Recent drilling at the Thunderstorm JV includes an exceptional intercept of 25m @2.42g/t Au at the Themis Prospect and 4m @ 3.8g/t Au at the Pion Prospect (ASX Announcement Rumble Resources 1st July 2019).

Geology

The project is located in the Fraser Complex of the Proterozoic Albany-Fraser Belt on the east of the Archean Yilgarn Craton. Tertiary fluvio-marine sediments associated with the Eucla Basin cover much of the region. The Proterozoic geology is characterized by granulite facies, felsic to mafic gneisses and felsic and mafic schists and intruded granites.

Previous Exploration

Historic exploration has been **minimal and early stage** within the project area.

In the period between 2010 and 2011 Black Fire Minerals Limited (WAMEX) conducted a Soil Auger Geochemistry and a limited AC program. Auger sampling was done on a 1000mx500m grid and later infill auger soil geochemistry was done on a 500mx500m and 250mx250m grid. All samples were sampled for Au, As, Ca, Cu, Fe, Mg, Ni, Pb, Sb, Te & Zn. Aircore holes are located on the north-western part of the tenement that tested two +10ppb Au anomalies targets defined by previous Auger drilling.

- 430 Auger samples taken within the tenement.
Lines are wide spaced (1000mx500m) in east-west direction with some infill lines spaced 500mx500m and 250mx250m
- 18 AC holes for 1,989m

Summary

Tenement E28/2805 has the potential to host a gold resource.

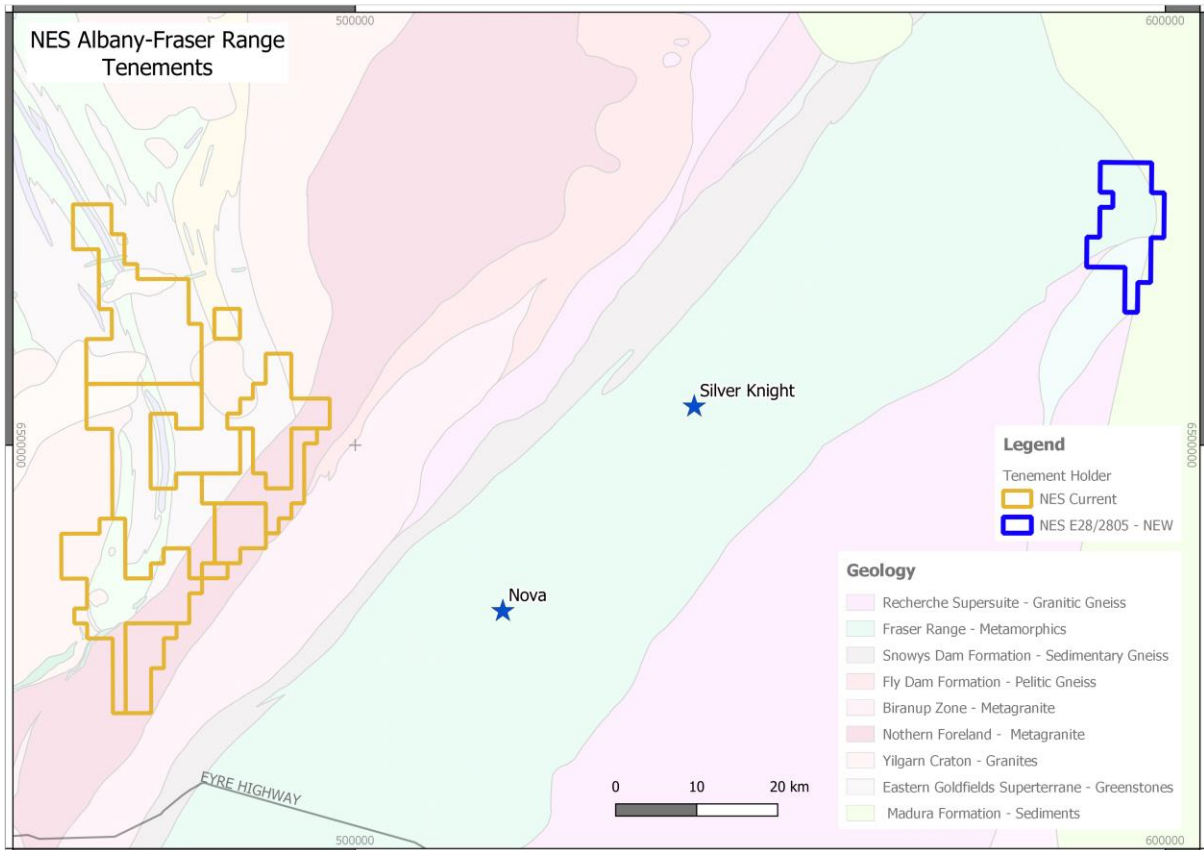
Historical exploration has been limited and early stage with work done being unrelated to the anticipated extension of the paleochannel identified at the Thunderstorm project

The company will re-evaluate the historical exploration work and look to conduct several targeted geophysics programs.

These geophysics programs will guide the planning of a drilling program designed to target the paleochannel and any other potential gold bearing structures identified.



Figure 2. Nelson Resources Albany-Fraser Range Tenements (Includes pending & applied)



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.



Tenement Information

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	0	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	Tempest	E28/2805	100	100
Australia	WA	Fortnum	E52/3695	0	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

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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.

