



OPTION EXPIRY AND RELEASE OF ESCROW

Nelson Resources Limited

ABN 83 127 620 482

ASX Code: NES

Board and Management

*Executive Director
Adam Schofield*

*Non-Executive Chairman
Warren Hallam*

*Non-Executive Director
Stephen Brockhurst*

*Company Secretary
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ASX ANNOUNCEMENT

21 November 2019

Option Expiry

The Company advises that the following options expired unexercised on 30 September 2019.

Security Description	Number
Unlisted options exercisable at \$0.20	3,000,000
Listed options exercisable at \$0.20	12,500,000

The Company advises that due to an administrative oversight it did not send an option expiry notice to holders of the listed options as required by ASX Listing Rule 6.24, and accordingly has breached that listing rule.

In accordance with the requirements of paragraph 6.1 of Appendix 6A of the listing rules, the Company provides the following information in respect of the expired listed options.

- a) The number of options held, and the number of fully paid ordinary shares which could have been issued on their conversion was 12,500,000.
- b) The exercise price was \$0.20.
- c) The due date for payment was 5pm AWST on 30 September 2019.
- d) No payments were received by 5pm WST on 30 September 2019 resulting in the options and all rights under the options lapsing.
- e) Official quotation of the options ceased on 24 September 2019.
- f) The market price of fully paid ordinary shares in the Company:
 - a. \$0.05 on 2 September 2019, being the last trading day prior to the date of when this notice should have been submitted; and
 - b. \$0.061 on 23 September 2019, being the last day of quotation.
- g) During the 3 months immediately preceding the date of when the notice should have been submitted:
 - a. the highest market price of fully paid ordinary shares in the Company was \$0.063 on 25, 26 and 27 September 2019; and
 - b. the lowest market price was \$0.038 on 18 and 19 July 2019.
- h) The exercise of the options was not underwritten.





Escrow Release

Pursuant to ASX Listing Rule 3.10A, Nelson Resources Limited (“the Company” or “NES”) confirms that the following securities are to be released from escrow:

Security Description	Release Date	Number
Ordinary fully paid shares restricted	7 December 2019	3,134,969

- ENDS -

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.

