



ASX RELEASE
11 JUNE 2020
ASX:NES

RIGHTS COMMENCE TRADING & PRESENTATION

Nelson Resources Limited (ASX: **NES**) (**Nelson** or **the Company**) is pleased to advise that the rights the subject of the Company's Renounceable Rights Issue announced on 9 June 2020 have commenced trading today under the ASX code NESR. Under the Rights Issue timetable rights trading will end on 24 June 2020.

The Company has attached a presentation to this announcement and has uploaded the presentation to its website.

The Company has also uploaded a video presentation which can be found here:

<https://www.dropbox.com/s/ehu9u7gjv8isb1s/Nelson%20Resources%20Recording.mp4?dl=0>

This ASX Announcement has been approved for release by Adam Schofield, Executive Director.

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ABOUT NELSON RESOURCES

Nelson Resources is an exploration company with a highly prospective 956km² tenure holding. The key focus for the company is its 828 km² Woodline Project.

The Woodline Project lies on the boundary of the Albany Fraser Oregon and the Norseman - Wiluna Greenstone belt in Western Australia.

CAPITAL STRUCTURE

ORDINARY SHARES

Issued 52,821,762

OPTIONS

Unlisted options 7,614,458

BOARD

Executive Director - Adam Schofield

Non-Executive Chairman - Warren Hallam

Non-Executive Director - Stephen Brockhurst

Company Secretary - Stephen Brockhurst

LAST CAPITAL RAISE

February 2020 – Placement

\$300K @ 4.15c

The Woodline Project contains:

- 45km of the Cundeelee Shear Zone which already consists of a known +20km gold geochemical and bedrock anomaly, hosted in the same geological structural setting ¹ as the 7.7 million ounce Tropicana Gold mine ².
- 30km of significantly unexplored greenstones along the Norseman-Wiluna greenstone belt.
- A significant and unique holding within the confluence of the Keith-Kilkenny Fault / the Claypan Shear Zone and the Cundeelee Shear Zone. These three Shears have hosted many of the largest gold projects in Western Australia.
- Historical exploration of \$14 million by the Company, Sipa Resources, Newmont and MRG.

The 7.7 million ounce Tropicana Gold Mine which is operated by AngloGold Ashanti was discovered in 2005 by IGO Group Limited via a gold-in-soil anomaly that led to further exploration and is one of the most important gold discoveries in Australia for decades. Tropicana currently produces approximately 450,000 ounces per annum ³. In today's gold price terms, that equates to over A\$1 billion dollars per annum.

Nelson Resources confirms that it is not aware of any new information or data that materially affects the exploration results included in this announcement.

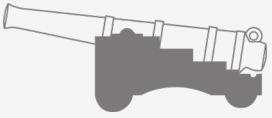
¹ <https://www.dmp.wa.gov.au/Documents/Geological-Survey/GSWA-AFO-Korsch-presentations-0012.pdf>

¹ https://www.dmp.wa.gov.au/Documents/Geological-Survey/GSWA-AFO-Spaggiari_2-presentations-0004.pdf

² <http://www.tropicanaajv.com.au/irm/content/reserves-resource-statement1.aspx?RID=284>

³ <http://www.tropicanaajv.com.au/irm/content/fact-sheet.aspx?RID=318>





Nelson Resources Limited

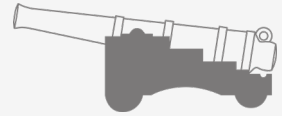
ASX: NES

ABN 83127620482

Adam Schofield – Executive Director

Hunting for the next Tropicana...

Important information



This investor presentation (Presentation) has been prepared by Nelson Resources Limited ACN 127 620 482 (Nelson Resources or Company).

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Information on past performance and pro forma historical financial information in the Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance. Actual results could differ materially from those referred to in this Presentation.

Disclaimer

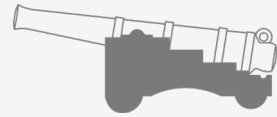
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Exploration results

Exploration results in this presentation were previously announced to ASX on 3 June 2019. The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement.

www.nelsonresources.com.au | info@nelsonresources.com.au

Company Information



Capital Structure (ASX: NES)		Board	
Shares on issue	52,821,762	Non-Exec Chairman	Warren Hallam
Share price	\$0.042	CEO	Adam Schofield
Market capitalisation	\$2.21M	Non-Exec Director	Stephen Brockhurst
Debt	Nil	Company Secretary	Stephen Brockhurst

Top 10 Shareholdings	
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	6.30%
CROESUS MINING PTY LTD*	6.11%
MR ROBERT ANDREW JEWSON	5.21%
AJAVA HOLDINGS PTY LTD	2.84%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2.62%
CAIRNGLEN INVESTMENTS PTY LTD	2.52%
MR RICHARD FARLEIGH	2.37%
MR ARIEL EDWARD KING	2.28%
MR GAVIN JEREMY DUNHILL	2.27%
METALS X LIMITED	2.11%

Zoom 5D 1M 3M 6M YTD 1Y 5Y MAX

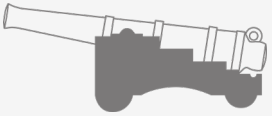
From 01 Mar 2020 To 04 Jun 2020

Price

Volume

* Denotes merged holders

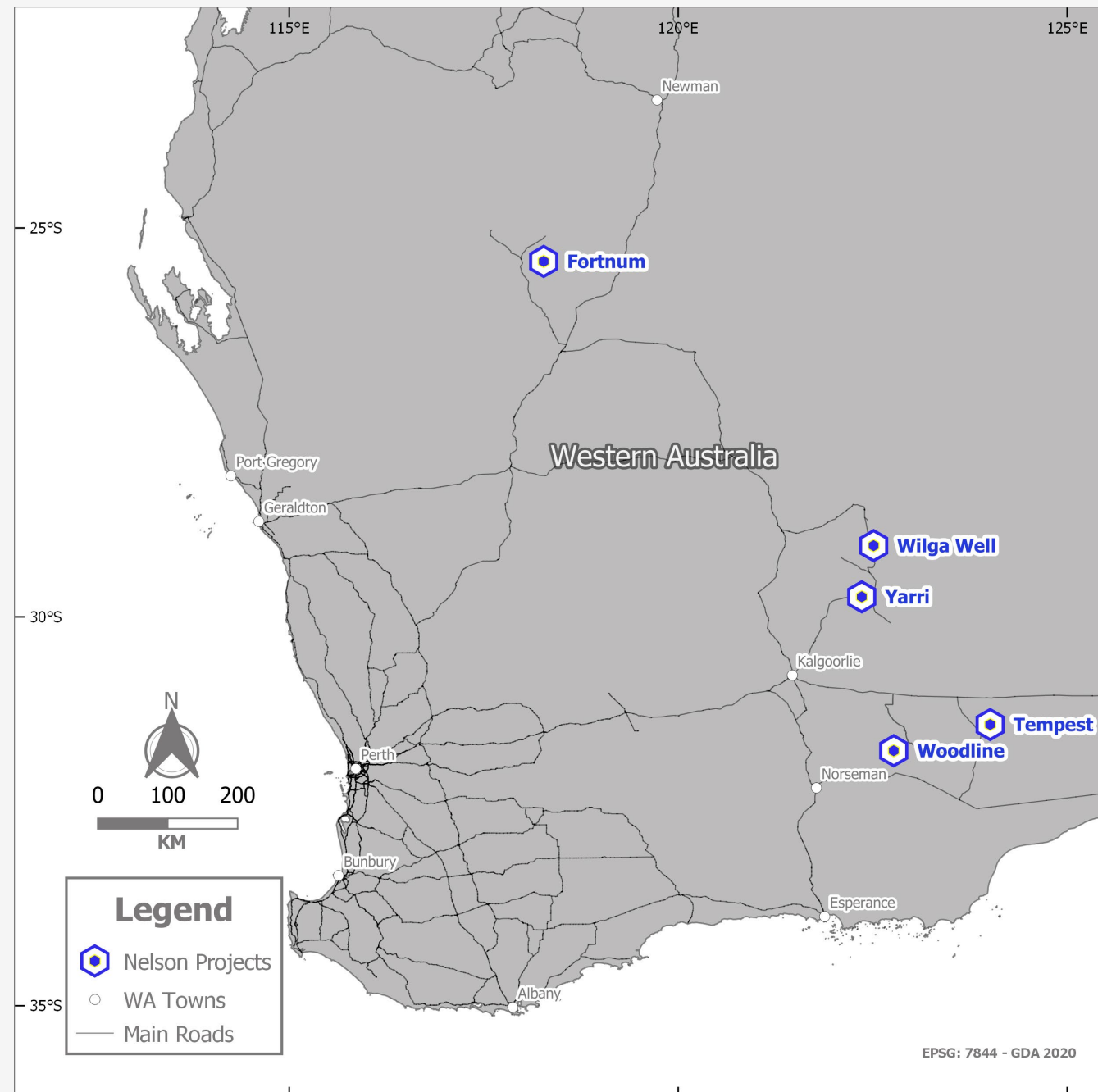
Company Overview



- 100% interest in 5 gold projects located in Western Australia.
- Located in the prolific and highly sought-after Fraser Range, Eastern Goldfields and Fortnum Area.
- Good infrastructure without country risk.
- Advanced exploration and almost 1,000km² of prime tenure.
- Focused on the 100% owned Woodline project (previously owned by Sipa /Newmont).
- Genuine potential to produce a **Tropicana style gold deposit**.
- ~\$14 million spent on lead up exploration which has identified 4 sizeable gold targets.
- 45km of the Cundeelee Shear Zone, 20km long gold geochemical and bedrock anomaly and 30km of underexplored Greenstone belt.
- Significant potential for several major gold discoveries.
- Active program planned for Q3 of 2020.
- Tightly held corporate structure with 53 million shares on issue.

Project Locations

- Albany Fraser Orogen / Yilgarn Craton
 - Woodline Project
 - Tempest Project
- Eastern Goldfields
 - Yarri Project
 - Wilga Well Project
- Fortnum
 - Fortnum Project



Woodline Project Location

- 170 km South East of Kalgoorlie
- Project area of 828 km²
- Tropicana Gold Belt:

Highly prolific belt with world class deposits:

- **Tropicana:** 7.7 million ounce Au (AngloGold Ashanti) ¹
- **Beachcomber:** 3m @ 66g/t Au (AngloGold Ashanti) ²
- **Corvette:** 3m @ 40g/t Au (Corvette Resources) ³
- Transition zone between the Albany Fraser Range and the Yilgarn-Craton.
- **Archean Greenstones:**

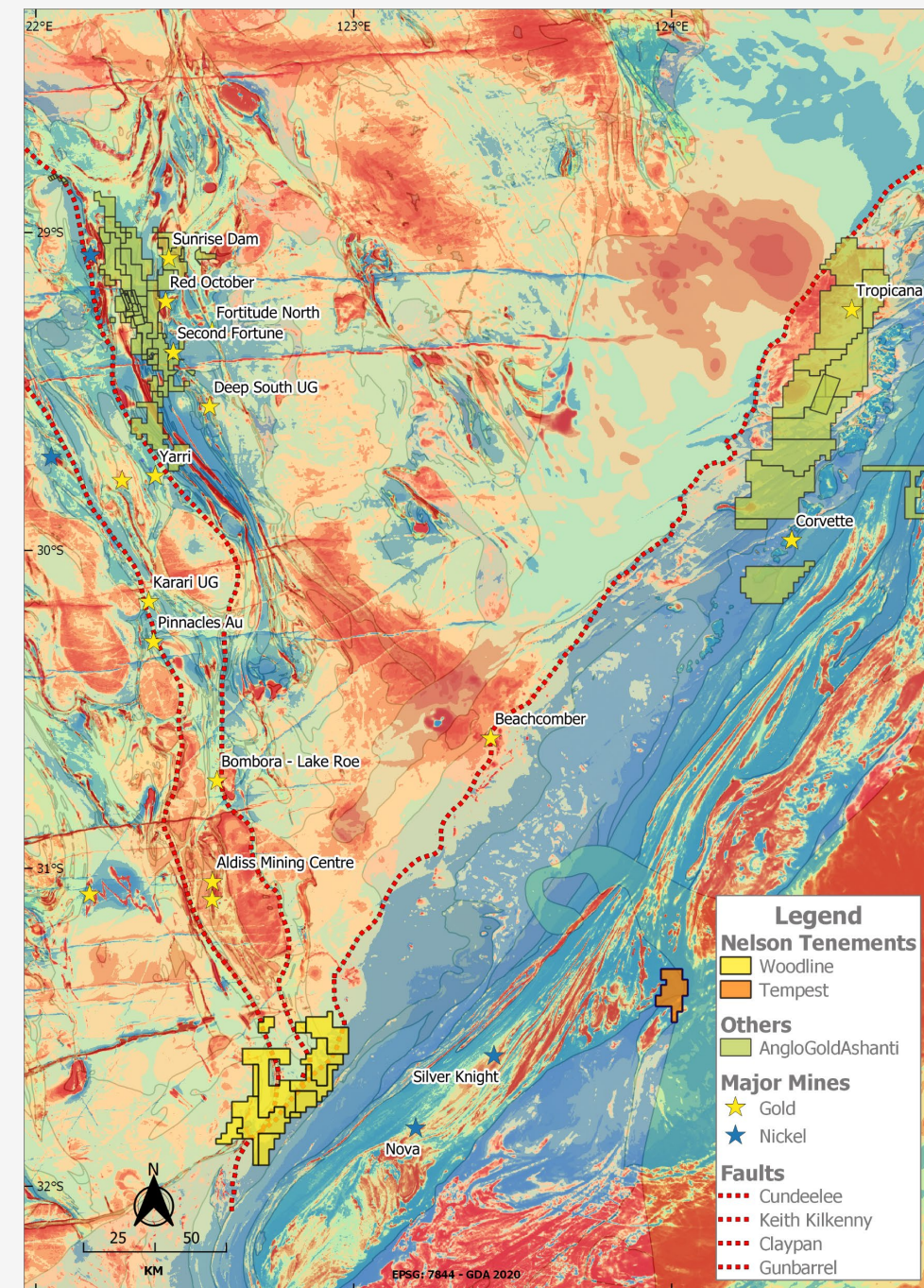
Rock type that hosts very large Gold deposit (Northern portion of the Woodline project)

- **Gruyere:** > 3 Moz Au
- **St. Ives:** > 10 Moz Au

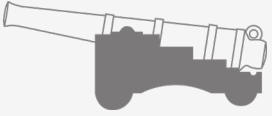
¹ <http://www.tropicanaajv.com.au/irm/content/reserves-resource-statement1.aspx?RID=284>

² <http://www.asx.com.au/asxpdf/20080925/pdf/31chwtwbmmnhw4.pdf>

³ <https://www.proactiveinvestors.com.au/companies/news/134796/corvette-resources-confirms-a5m-exploration-budget-at-plumridge--7358.html>

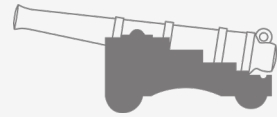


Woodline



- 828km² of wholly owned tenure.
- Stronger land position than all previous “modern explorers” as there are no multiple JV’s.
- 4 large and significant drill targets including Grindall-Redmill-Harvey and Socrates with previous Nelson work done.
- 3 distinct exploration opportunities:
 - **The 20 km long Tropicana style targets of Grindall-Redmill-Harvey (South).**
 - **The grossly underexplored 30 km Greenstone belt (West).**
 - **The junction of the Norseman-Wiluna Greenstones and the Northern Foreland.**
- Significant exploration close to the tenure by FMG, Silverlake, and others.

Woodline Exploration to Date - \$14 million spent



Newmont / Sipa / MRG

(Grindall-Redmill-Harvey)

- 14,511 auger samples
- 3961 RAB / Aircore Holes
- 84 RC holes
- 5 Diamond holes
- Aeromagnetics
- 800 x 400m gravity survey
- Orthophoto & DEM
- IP Survey over Socrates
- Bedrock geological Interpretation

Socrates

Nelson:

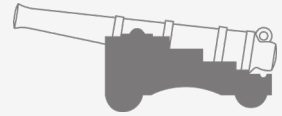
- 4458m RC Drilling
- Sipa / Newmont:
3046m RC Drilling
- Ground MAG
- Downhole Geophysics
- Drone surveys

Notable Socrates intercepts *

- 1m @ 142 g/t Au
- 192m @ 0.5 g/t Au
- 8m @ 3.53 g/t Au
- 25m @ 2.06 g/t Au

* as previous announced: ASX NES 17/09/2018

Northern Foreland - Albany Fraser Orogen



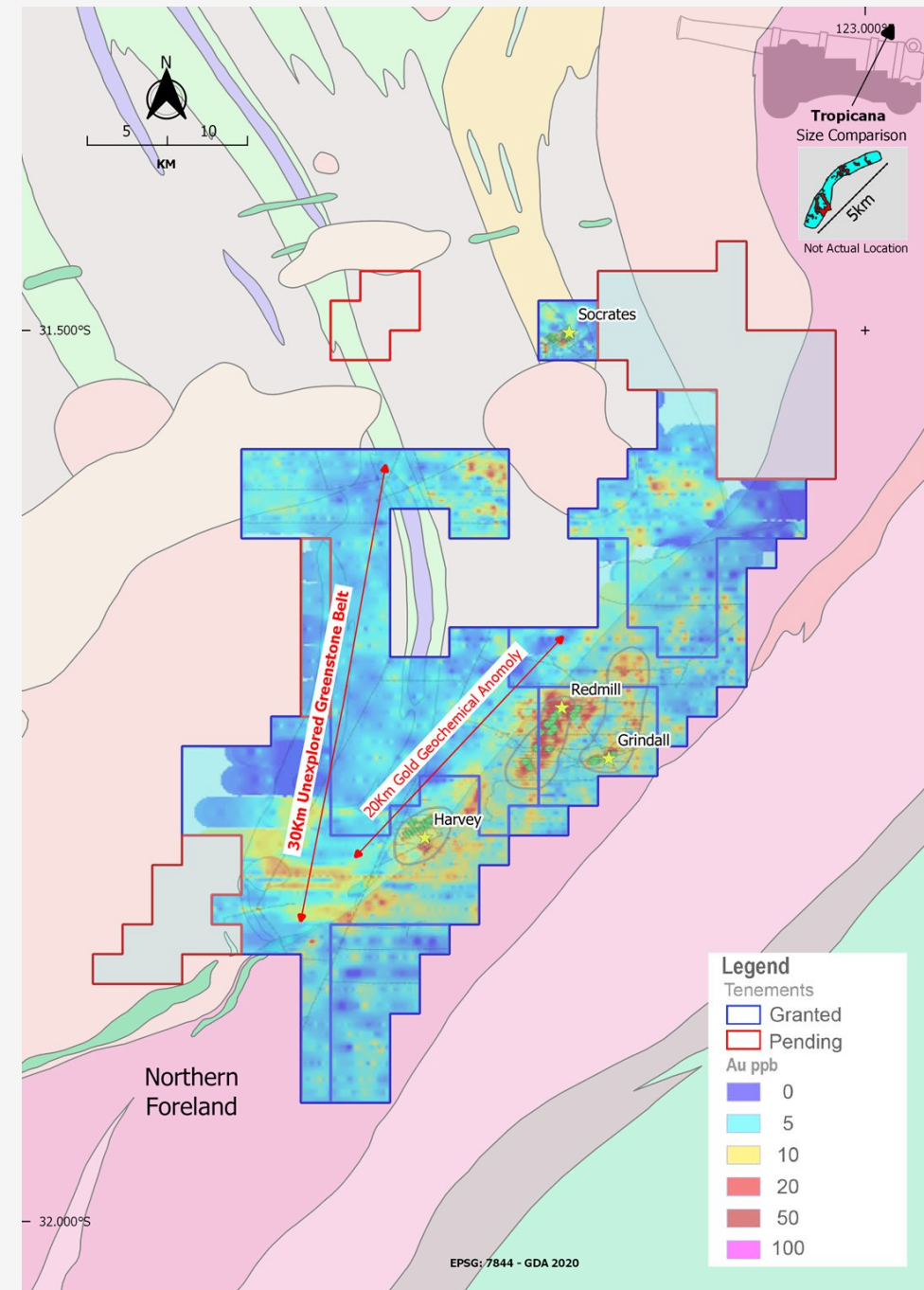
- 828km² of prime exploration tenements
- 45km of the Cundeelee Shear Zone
- Over 20km of gold geochemical and bedrock anomalism
- Tropicana scale potential
- Structural geology similar to that of the Tropicana Gold Mine
- Deep Seated Structures similar to those of the Tropicana Gold Mine
- Evidence of reworked Archean rock in drill holes like the Tropicana Gold Mine
- Regional Seismic program completed after Sipa / Newmont JV ended
- Anomaly is in bedrock, drilling shows that gold system is present
- Previous drilling was not optimal
- Previous explorers drilling is too shallow.
- Active program planned - high resolution magnetics and localised seismic survey followed by focused drilling.
- Many drill targets already defined

Grindall-Redmill-Harvey

- The prospects lie on structures that dip moderately to the east and are interpreted to form in the hanging wall of the boundary between the Albany Fraser Orogen and the Yilgarn Craton.
- Systematic exploration was carried out for Tropicana-style mineralisation by Sipa Resources and Newmont between 2006 and 2012. The work resulted in identification of a gold surface anomaly that extends over a strike length of more than 20 km.
- Follow-up RAB drilling highlighted areas of bedrock gold and significant bedrock anomalism below the base of oxidation extending over strike lengths of 12 km and 5 km for the Redmill-Harvey and Grindall trends.
- Only limited reverse circulation drilling was completed by Sipa Resources to test the bedrock gold anomalies prior to the tenements being surrendered. Reported results included:
 - **TFC010: 10m @ 1.29g/t Au from 64m, including 1m @ 7.80g/t Au from 71m***
 - **HRC001: 1m @ 9.14g/t Au from 93m#**

* ASX Announcement 'Woodline Gold and Basemetals Project'. Sipa Resources Limited, 26 May 2011.

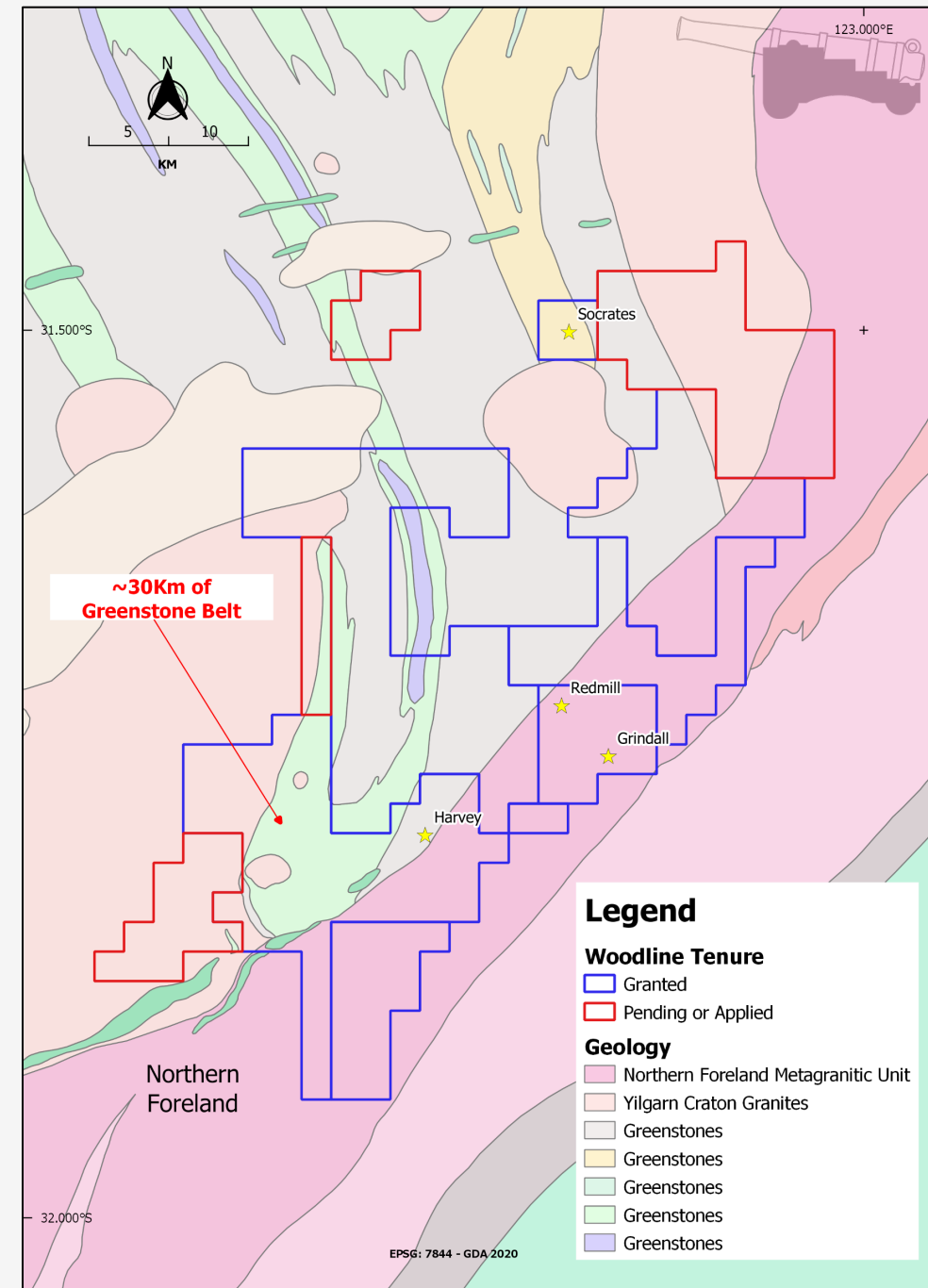
ASX Announcement 'Encouraging Drilling Results at Woodline'. Sipa Resources Limited, 18 February 2010.



Yilgarn Craton

Norseman-Wiluna Greenstones

- 30km of underexplored Greenstones within the Norseman-Wiluna Greenstone Belt.
- Limited exploration done with poor detection limits used.
- Both the Keith-Kilkenny Fault and the Claypan Shear Zone meet the Northern Foreland within the Woodline Project.
- The Wiluna portion of the Keith-Kilkenny Fault and the Claypan Shear host many large gold and nickel projects including Bellevue, Carosue Dam, Sons of Gwalia and Mt Keith.
- Recent new discoveries within the Woodline end of the Keith-Kilkenny Fault include Breaker Resources Bombora Deposit at >650,000 oz @2.2g/t Au.



Value Proposition

- Nelson is primed to discover the next Tropicana style deposit.
- 100% owned Woodline exploration footprint is larger than Tropicana.
- Exploration approach to date is consistent with that used to discover Tropicana.
- Systematically explored to date with only limited initial RC drilling done. Closest spaced RC drill lines are 1km apart.
- Previous expenditure by the Company, Sipa Resources, Newmont and MRG in excess of \$14 million.
- All the previous exploration data is held by Nelson.
- High-resolution Magnetics, seismic and electrical surveys expected to significantly improve the understanding of structural targets.
- Walk up drilling targets with significant exploration planned in the next 6 months. Active news flow is anticipated.
- Large landholding accumulated with 828km² of “company making” tenure held within the Woodline project.
- Nelsons goal is to replicate IGOs corporate and exploration success within the Albany Fraser Province.



Tropicana Mining. Source: IGO.
(<https://www.igo.com.au/site/our-business/images-video-gallery/operational-photos>)