

Despatch of Renounceable Entitlement Offer Prospectus

Nelson Resources Limited (ASX: NES) (Nelson or the Company) is pleased to announce that it has completed dispatch of the prospectus dated 9 June 2020 for the 1 for 1 pro rata renounceable entitlement issue of up to 52,821,762 New Shares at an issue price of \$0.038 per New Share with one attaching listed Option, exercisable at \$0.08 and expiring 24 months from issue, for every two New Share subscribed to eligible shareholders (**Offer**), as at the record date 12 June 2020.

The Offer is partially underwritten by Mahe Capital for \$600,000.

The following are indicative dates for the Offer:

Event	Date
Rights trading ends	24 June 2020
Closing date of entitlement issue (5:00pm AEST)	1 July 2020
ASX notified of under subscriptions	6 July 2020
Issue date	8 July 2020

These dates are indicative only and may change, subject to the Corporations Act and Listing Rules.

Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the Offer, and will need to follow the instructions on the entitlement and acceptance form that will accompany the prospectus. Applicants should consult their brokers or professional advisors in regards to undertaking an investment in the Offer.

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

For more information, please contact:

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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

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.

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.tropicanajv.com.au/irm/content/reserves-resource-statement1.aspx?RID=284>

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

