

Nelson Resources Limited

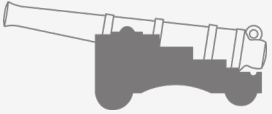
ASX: NES

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).

The following disclaimer applies to this Presentation and any information provided regarding the information contained in this Presentation, and you are therefore advised to read this carefully before reading or making any other use of this Presentation or any information contained in this Presentation. By accepting this Presentation you represent and warrant that you are entitled to receive the Presentation in accordance with the below restrictions and agree to be bound by the limitations contained herein.

Summary information

This Presentation contains summary information about Nelson Resources and its activities which is current as at the date of this Presentation. The information in this Presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Nelson Resources or that would be required in a prospectus prepared in accordance with the requirements of the Corporations Act. This Presentation should be read in conjunction with Nelson Resources' other periodic and continuous disclosure announcements which are available at www.asx.com.au.

Unless otherwise specified, statements in this Presentation are made only as at the date of this Presentation and the information in this Presentation remains subject to change without notice. The Company may in its absolute discretion, but without being under any obligation to do so, update or supplement this Presentation.

Not a disclosure document

This Presentation is for information purposes only and is not a disclosure document, product disclosure statement or other offering document or contract under Australian law or any other law (and will not be lodged with ASIC).

This Presentation and its contents must not be distributed, transmitted or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this document would be unlawful under the securities or other laws of that or any other jurisdiction, including the United States. No action has been taken to register or qualify the New Shares, or to otherwise permit an offering of New Shares, outside Australia and New Zealand. This Presentation may not be released or distributed in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 (US Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered, sold or resold, directly or indirectly, to persons in the United States, unless they have been registered under the US Securities Act (which Nelson Resources has no obligation to do or procure), or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable United States state securities laws. Please refer to the section of this presentation headed "Foreign Selling Restrictions" in the "Placements and Entitlement Offer" section of this Presentation for more information.

Not financial product advice

This Presentation does not constitute financial product or investment advice or a recommendation to acquire securities in Nelson Resources. The information in this Presentation does not take into account the investment objectives, financial situation or particular needs of any recipient and should not be relied on in considering the merits of any particular transaction. You may wish to seek independent legal, financial, regulatory and taxation advice before making any decision in respect of this Presentation. Neither the Company nor any of its related bodies corporate is licensed to provide financial product advice in respect of the Company's securities or any other financial products. Cooling off rights do not apply to the acquisition of New Shares.

Forward looking statements

This Presentation contains forward looking statements with regard to the financial condition, results of operations and business of Nelson Resources and certain plans, strategies and objectives of the management of Nelson Resources. Forwards looking statements can generally be identified by use of words such as "may", "should", "could", "foresee", "plan", "aim", "will", "expect", "intend", "project", "estimate", "anticipate", "believe", "or" or similar expressions.

To the extent that certain statements contained in this Presentation may constitute forward looking statements or statements about future matters, the information reflects Nelson Resources's intent, belief or expectations at the date of this Presentation. Any forward-looking statements, including projections, guidance on future revenues, earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Nelson Resources's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements.

Any forward looking statements, opinions and estimates in this Presentation are based on assumptions and contingencies which are subject to change without notice.

Past performance

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

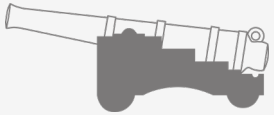
No representation or warranty, express or implied, is made as to the accuracy, adequacy, completeness or reliability of any statements, estimates or opinions or other information, including forward looking statements, contained in this Presentation. To the maximum extent permitted by law, each of Nelson Resources and its subsidiaries, and their respective directors, officers, employees, contractors, agents and advisers including the Lead Manager (as defined below) (each a Relevant Person) disclaims any responsibility or liability for the accuracy, fairness, sufficiency, timeliness or completeness of the material contained in this Presentation, or any opinions or beliefs contained in it, and excludes all liability whatsoever for any loss or damage (whether foreseeable or not and whether direct, indirect or consequential) which may be suffered by any person as a consequence of any information in this Presentation or any error in or omission from it, whether the loss or damage arises in tort (including negligence), contract, statute or otherwise.

Exploration results

Exploration results in this presentation were previously announced to ASX on 3 June 2019 and the 21 September 2020. 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)

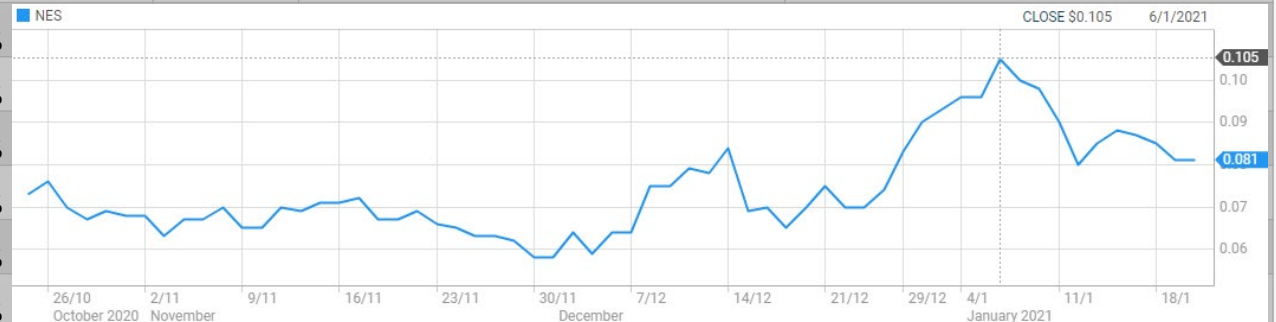
Shares on issue	114,802,142
Share price	\$0.081
Market capitalisation	\$9.29M

Board

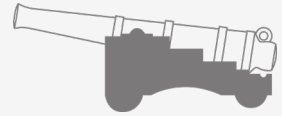
Non-Exec Chairman	Warren Hallam
CEO	Adam Schofield
Non-Exec Director	Stephen Brockhurst
Company Secretary	Stephen Brockhurst

Top 10 Shareholdings

ARGONAUT SECURITIES (NOMINEES) PTY LTD	5.29%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	4.93%
CAIRNGLEN INVESTMENTS PTY LTD	2.85%
AJAVA HOLDINGS PTY LTD	2.61%
MR J & MRS K LANGTON	1.48%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1.45%
C K H SUPERFUND	1.41%
MULLER MORVAN FAMILY	1.31%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1.20%
PE GROUP HOLDINGS PTY LTD	1.17%



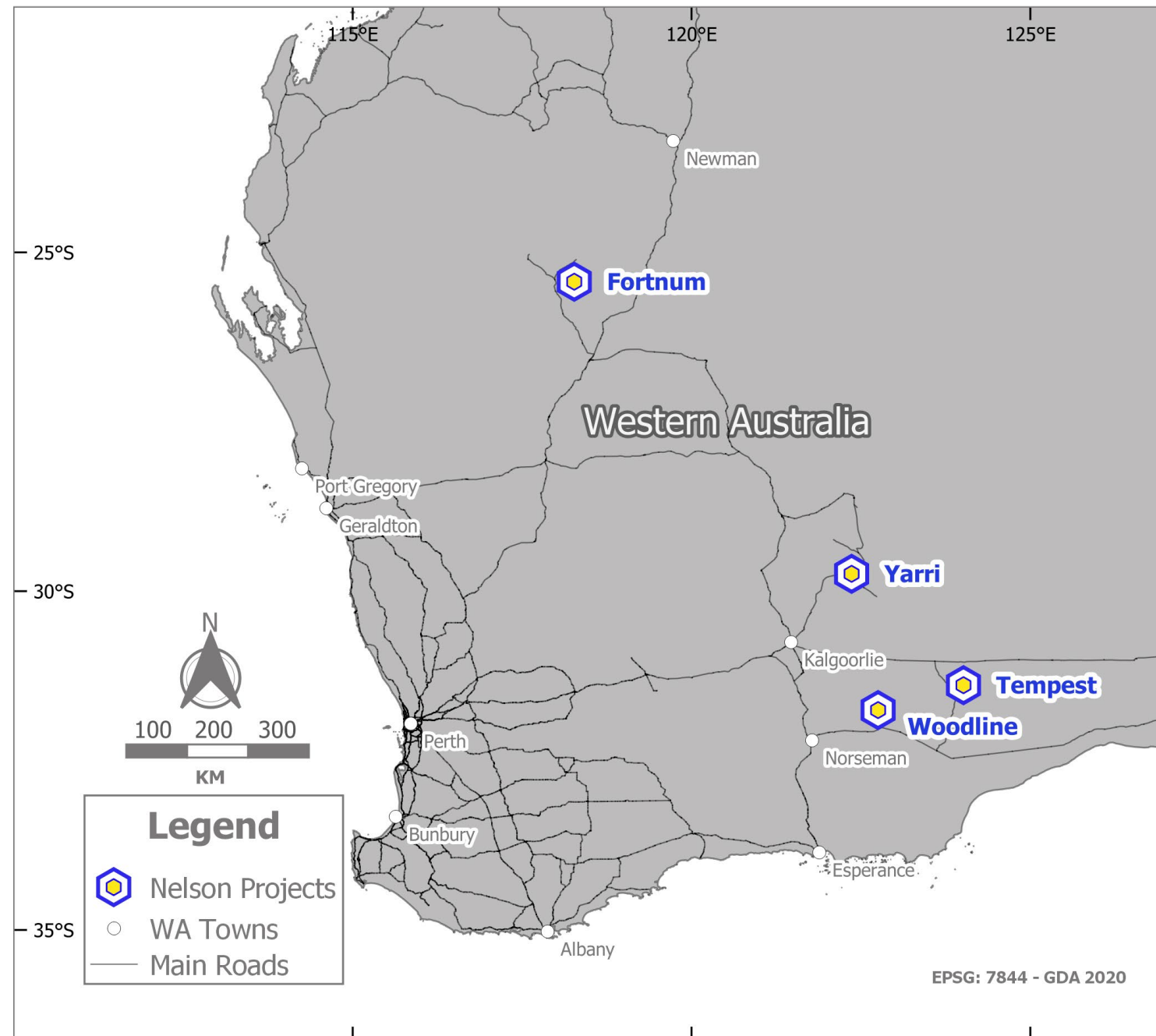
Company Overview



- 100% interest in 4 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 exploration programs underway and continuing through to end of 2021.
- Tightly held corporate structure with 114 million shares on issue.

Project Locations

- Albany Fraser Orogen / Yilgarn Craton
 - Woodline Project
 - Tempest Project
- Eastern Goldfields
 - Yarri 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:**

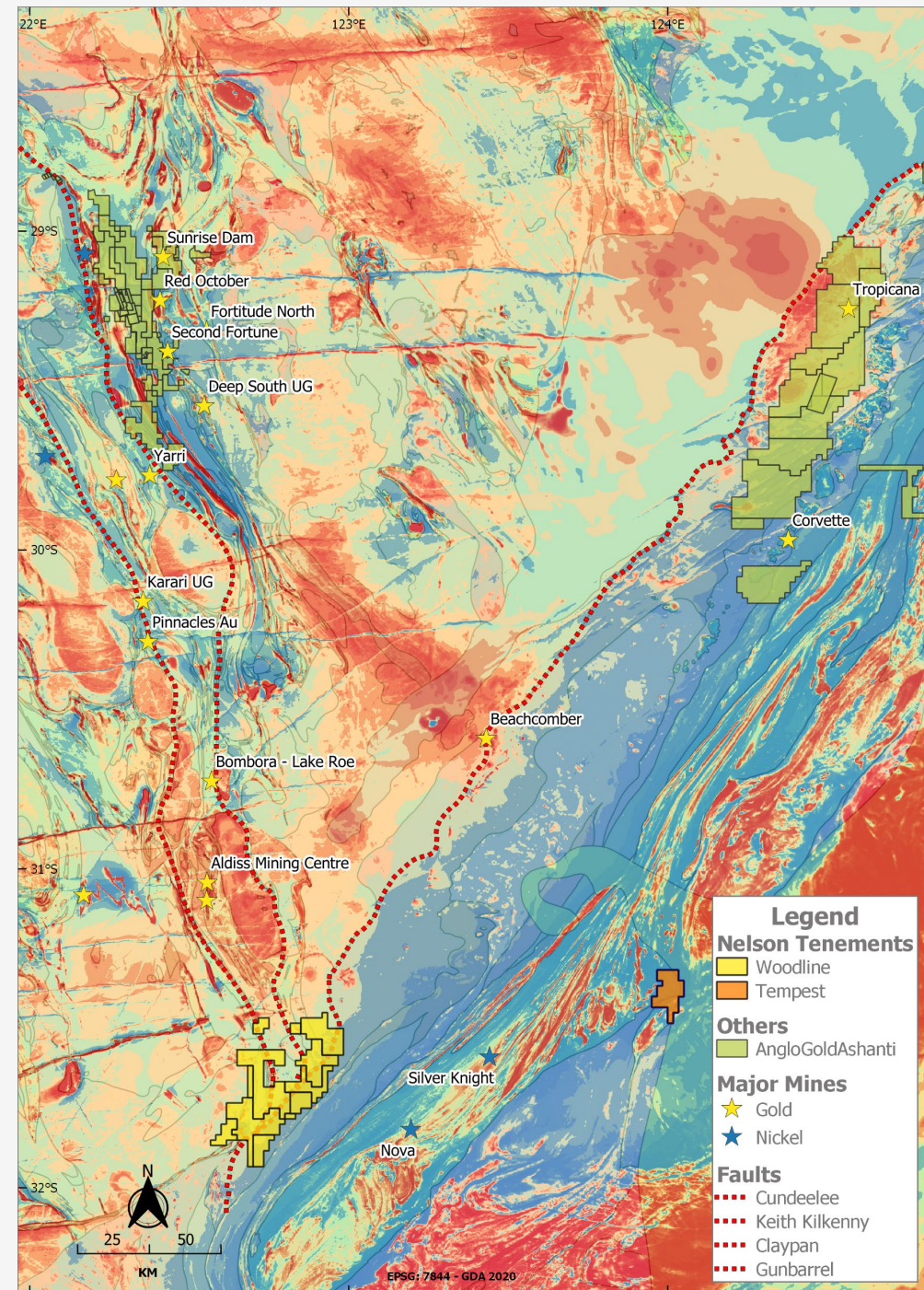
Rock type that hosts very large Gold deposit (Northern portion of the Woodline project)

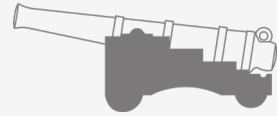
- **Gruyere:** > 3 Moz Au
- **St. Ives:** > 10 Moz Au

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>

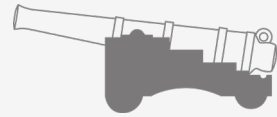
³ <https://www.proactiveinvestors.com.au/companies/news/134796/corvette-resources-confirms-a5m-exploration-budget-at-plumridge--7358.html>





- 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:

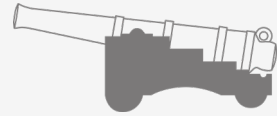
- 4458m RC Drilling
- Sipa / Newmont:
3046m RC Drilling
- Ground MAG
- Downhole Geophysics
- Drone surveys

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



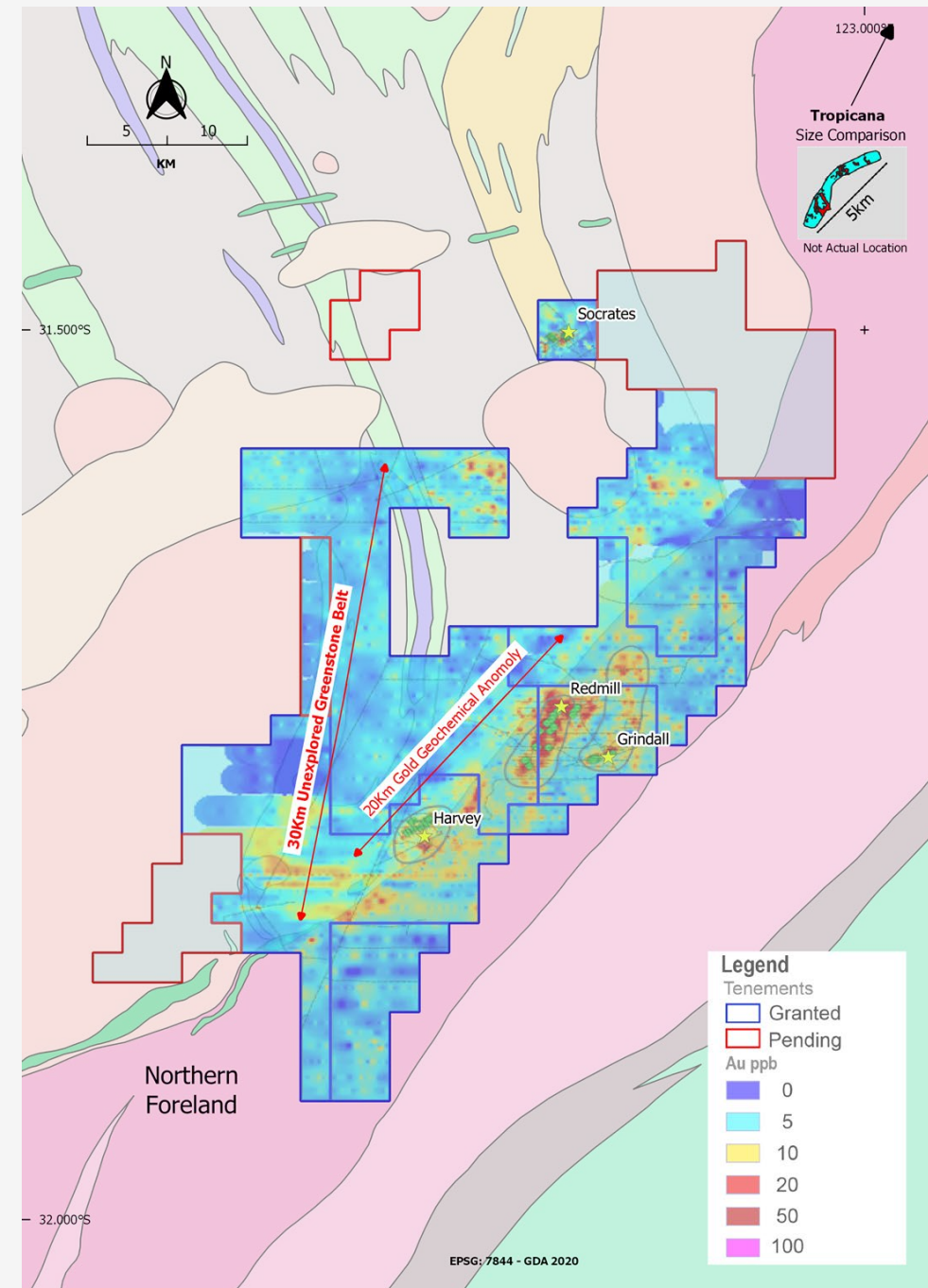
- 828km² of prime exploration tenements
- 45km of the Cundeelee Shear Zone
- Over 20km of gold geochemical and bedrock anomalism
- Tropicana scale potential
- Structural geology similar to that of the Tropicana Gold Mine
- Deep Seated Structures similar to those of the Tropicana Gold Mine
- Evidence 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

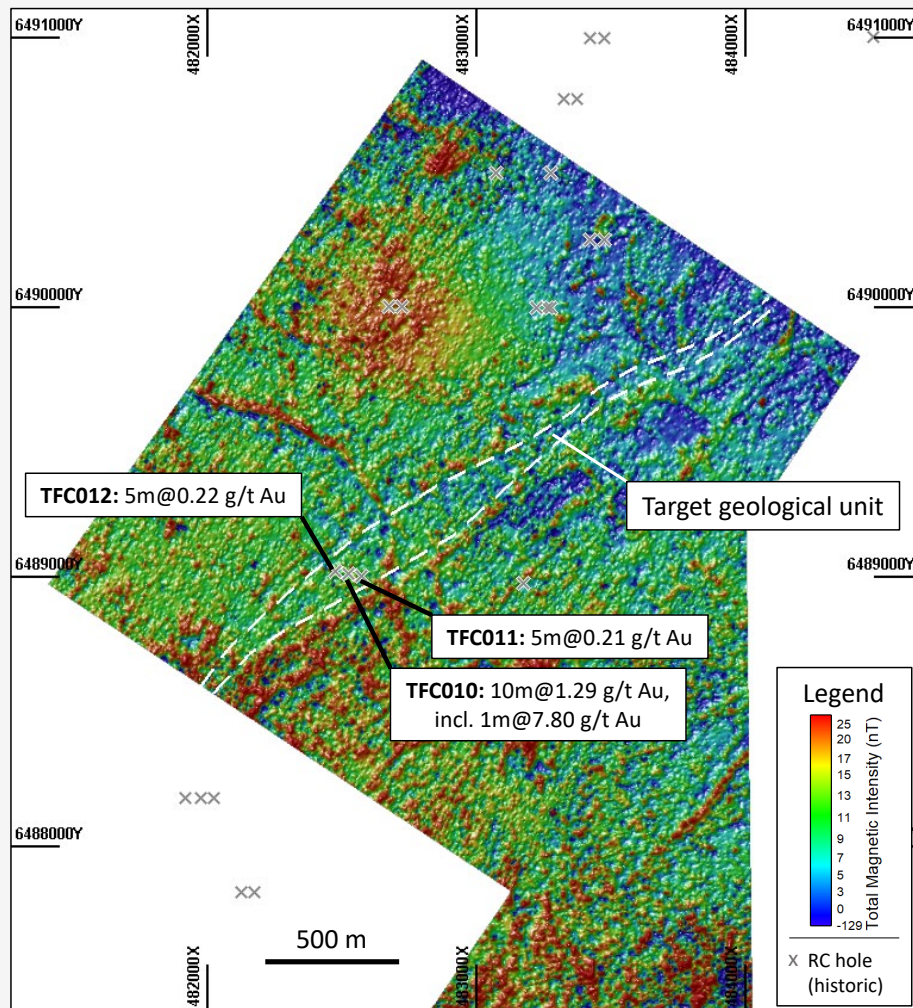
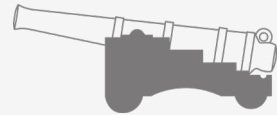
- The prospects lie on structures that dip moderately to the east and are interpreted to form in the hanging wall of the boundary between the Albany Fraser Orogen and the Yilgarn Craton.
- Systematic exploration was carried out for Tropicana-style mineralisation by Sipa Resources and Newmont between 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.

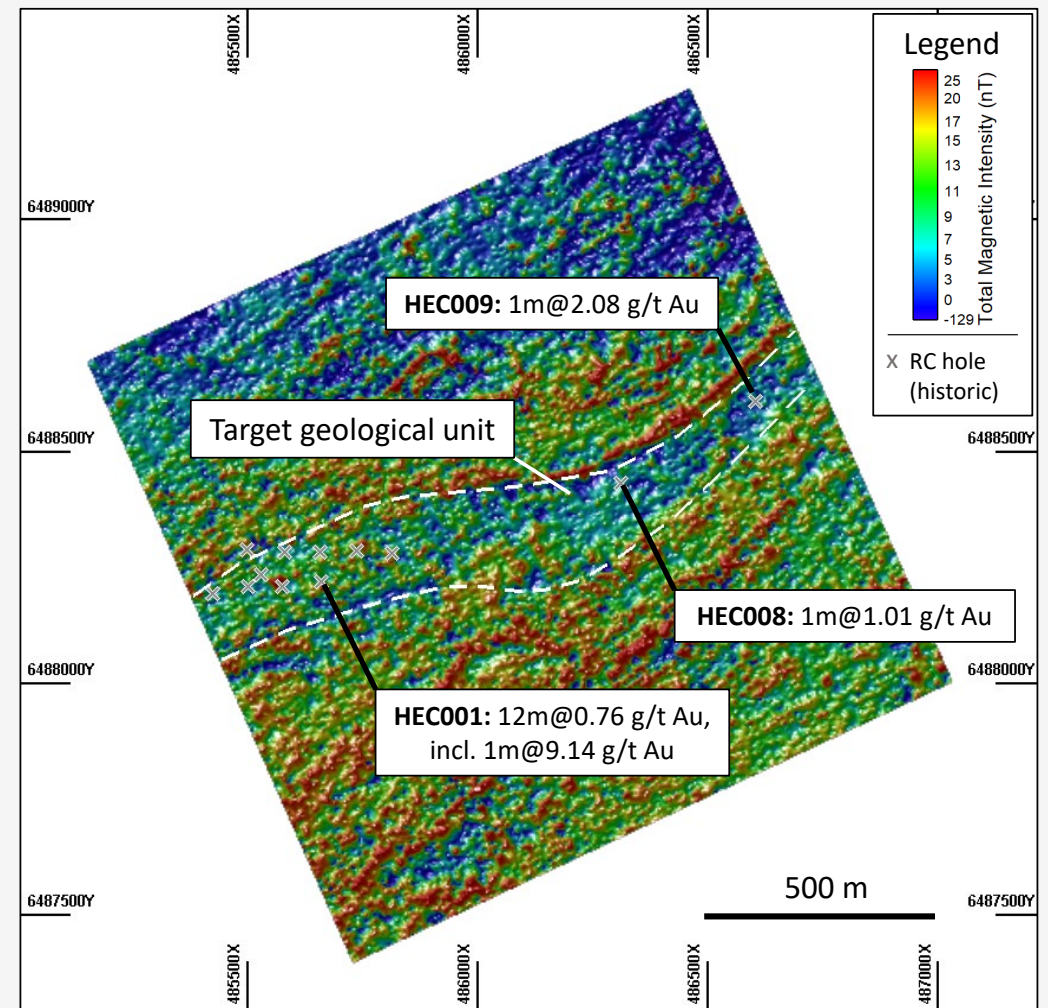
[#] ASX Announcement 'Encouraging Drilling Results at Woodline'. Sipa Resources Limited, 18 February 2010.



Grindall-Redmill-Ultra High Resolution Magnetics



Redmill Total Magnetic Intensity showing target geological unit and historic RC drill holes

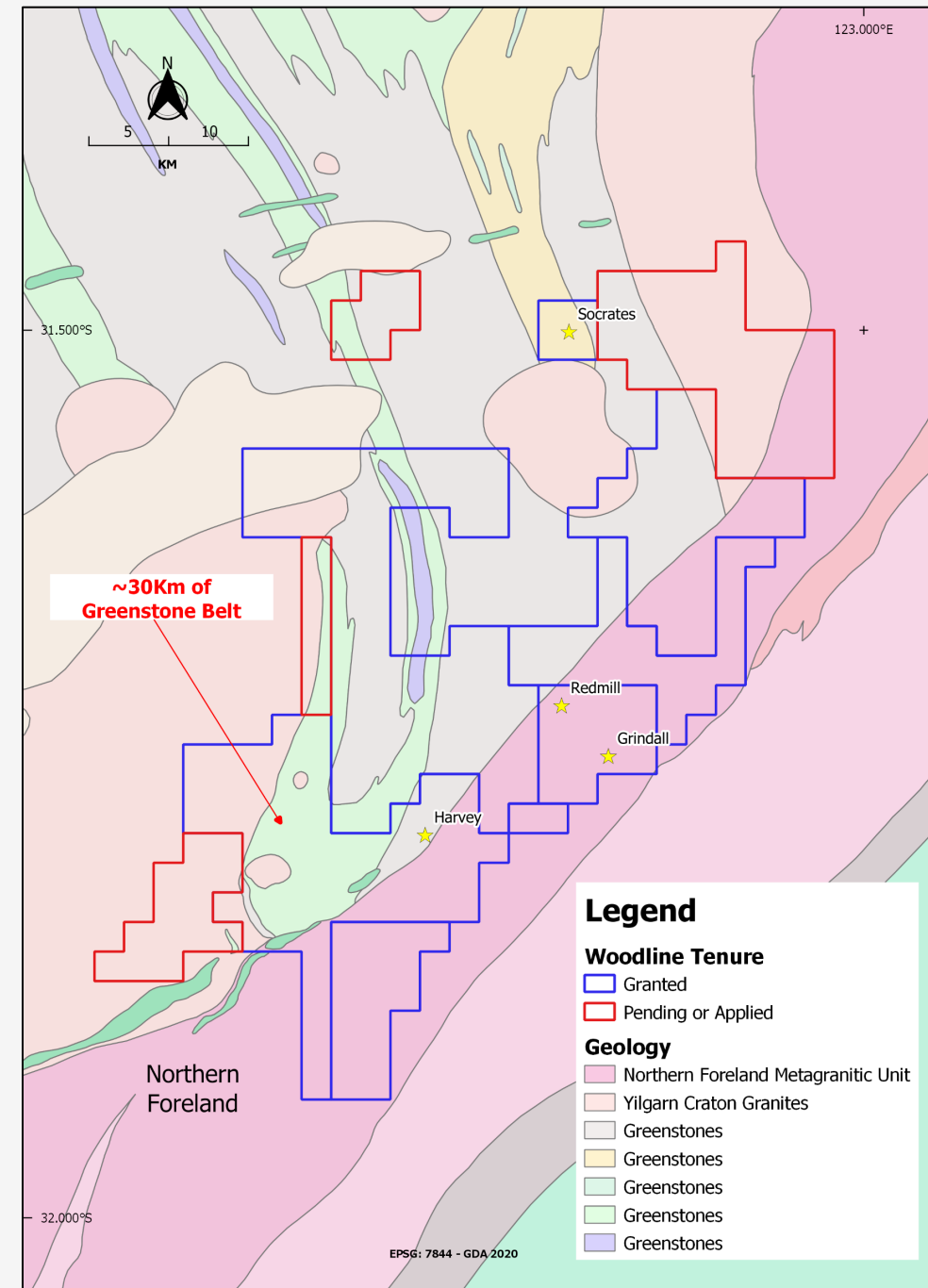


Grindall Total Magnetic Intensity showing target geological unit and historic RC drill holes

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 are significantly improving the understanding of structural targets.
- Drilling underway with significant exploration planned in the next 6-12 months. Continual news flow.
- 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.

