

Nelson Resources Limited

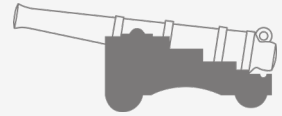
ASX: NES

ABN 83127620482

Adam Schofield – Executive Director

Hunting for the next Tropicana...

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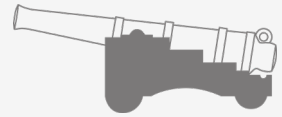
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Exploration results

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.

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Company Information



Capital Structure (ASX: NES)

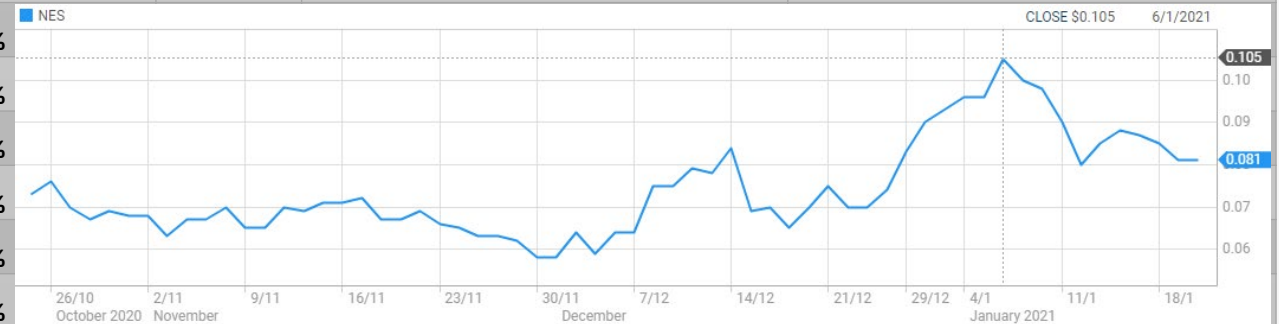
Shares on issue	114,802,142
Share price	\$0.081
Market capitalisation	\$9.29M

Board

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

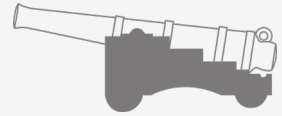
Top 10 Shareholdings

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%



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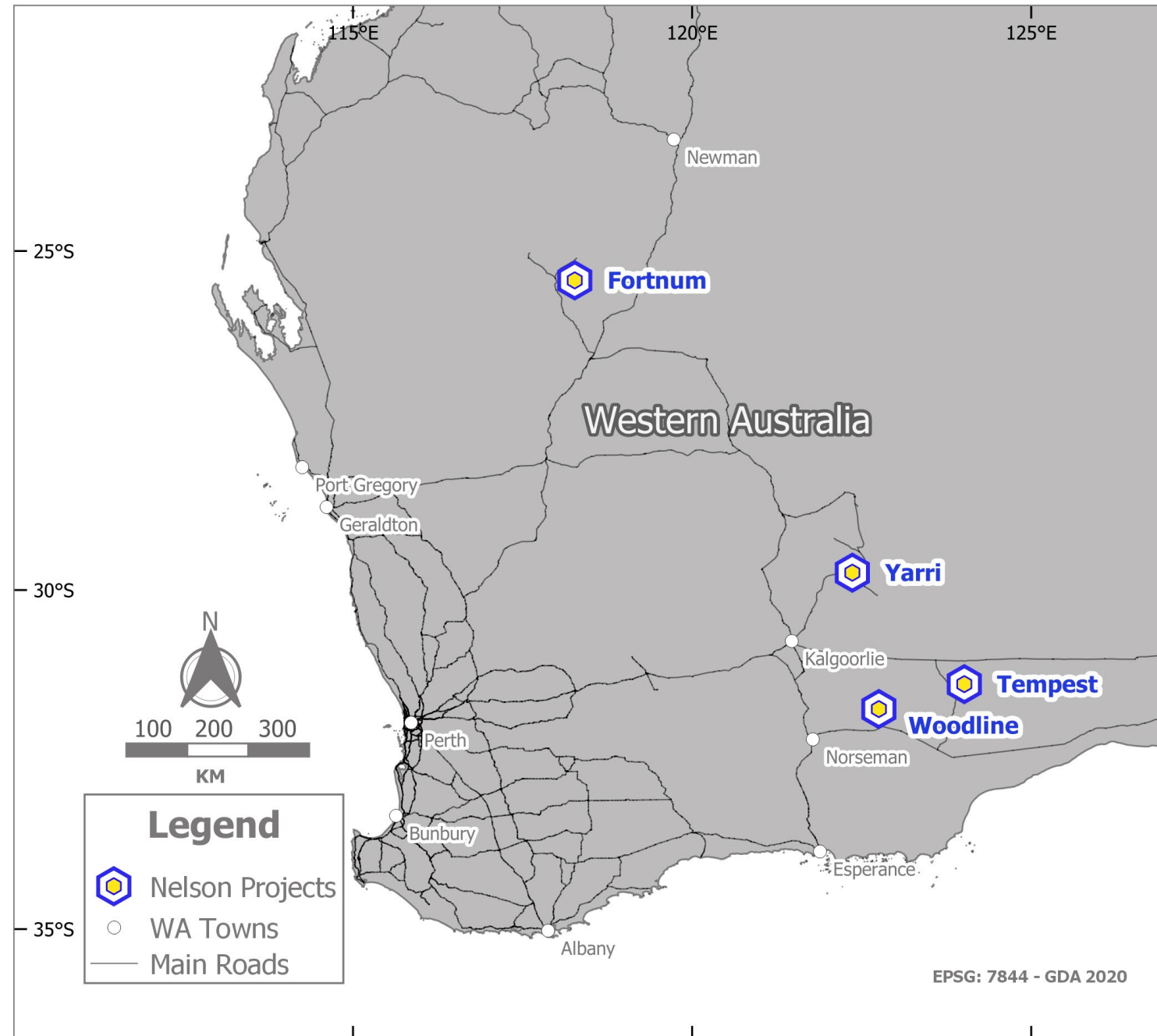
Company Overview



- 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:**

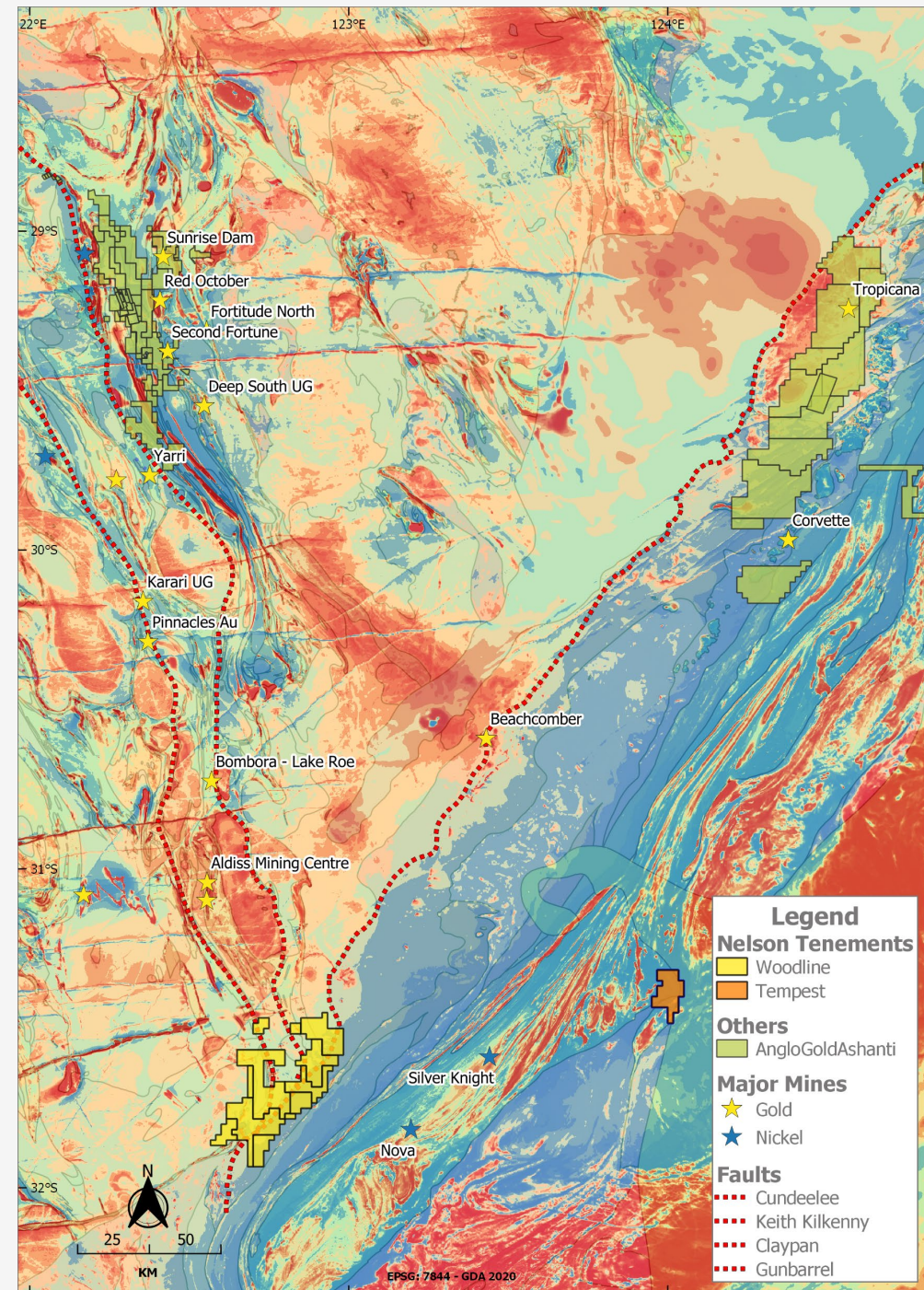
Rock type that hosts very large Gold deposit (Northern portion of the Woodline project)

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

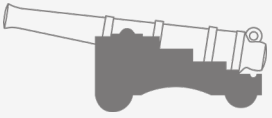
¹ <http://www.tropicanaajv.com.au/irm/content/reserves-resource-statement1.aspx?RID=284>

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>

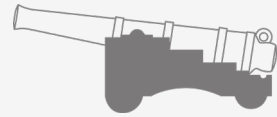


Woodline



- 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:

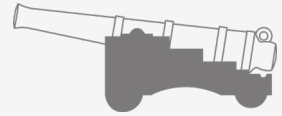
- 4458m RC Drilling
- Sipa / Newmont:
3046m RC Drilling
- Ground MAG
- Downhole Geophysics
- Drone surveys

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



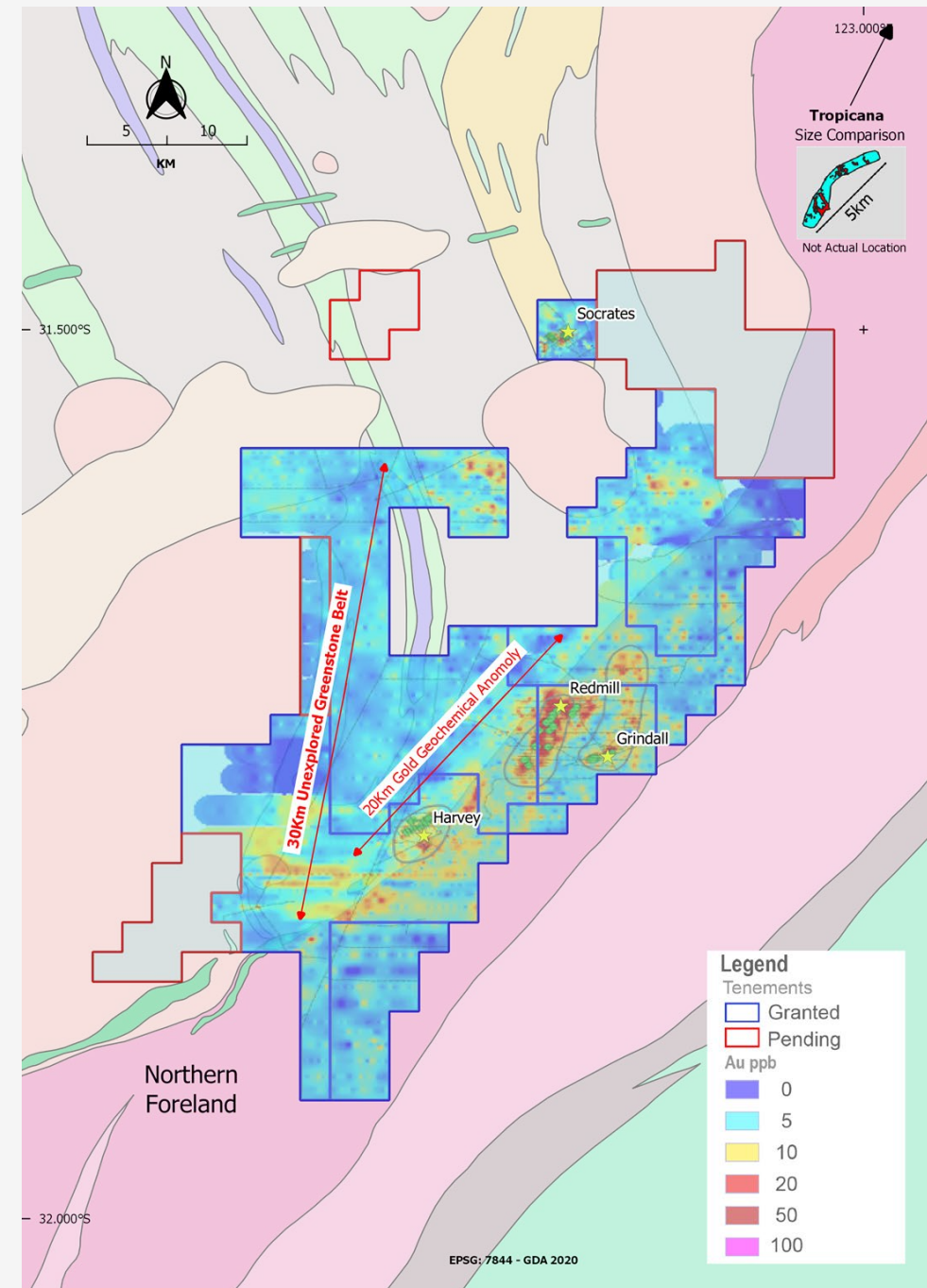
- 828km² of prime exploration tenements
- 45km of the Cundeelee Shear Zone
- Over 20km of gold geochemical and bedrock anomalism
- Tropicana scale potential
- Structural geology similar to that of the Tropicana Gold Mine
- Deep Seated Structures similar to those of the Tropicana Gold Mine
- Evidence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

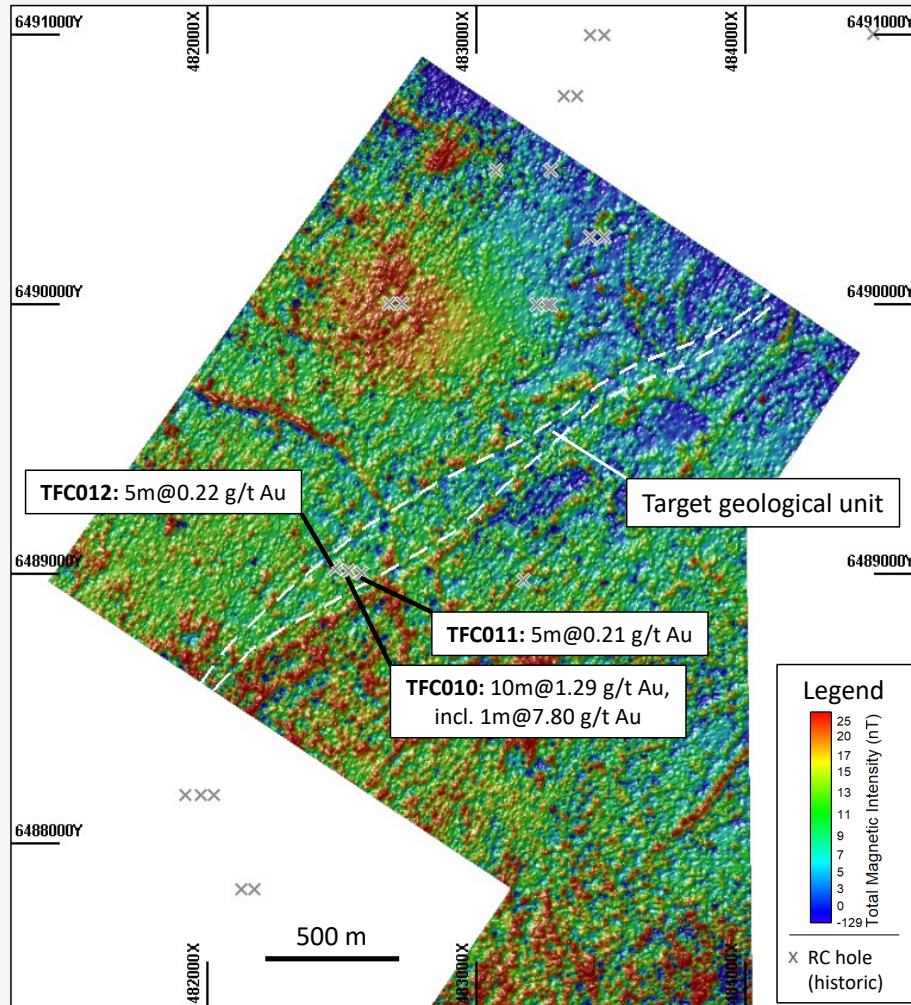
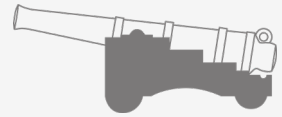
- The prospects lie on structures that dip moderately to the east and are interpreted to form in the hanging wall of the boundary between the Albany Fraser Orogen and the Yilgarn Craton.
- Systematic exploration was carried out for Tropicana-style mineralisation by Sipa Resources and Newmont between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

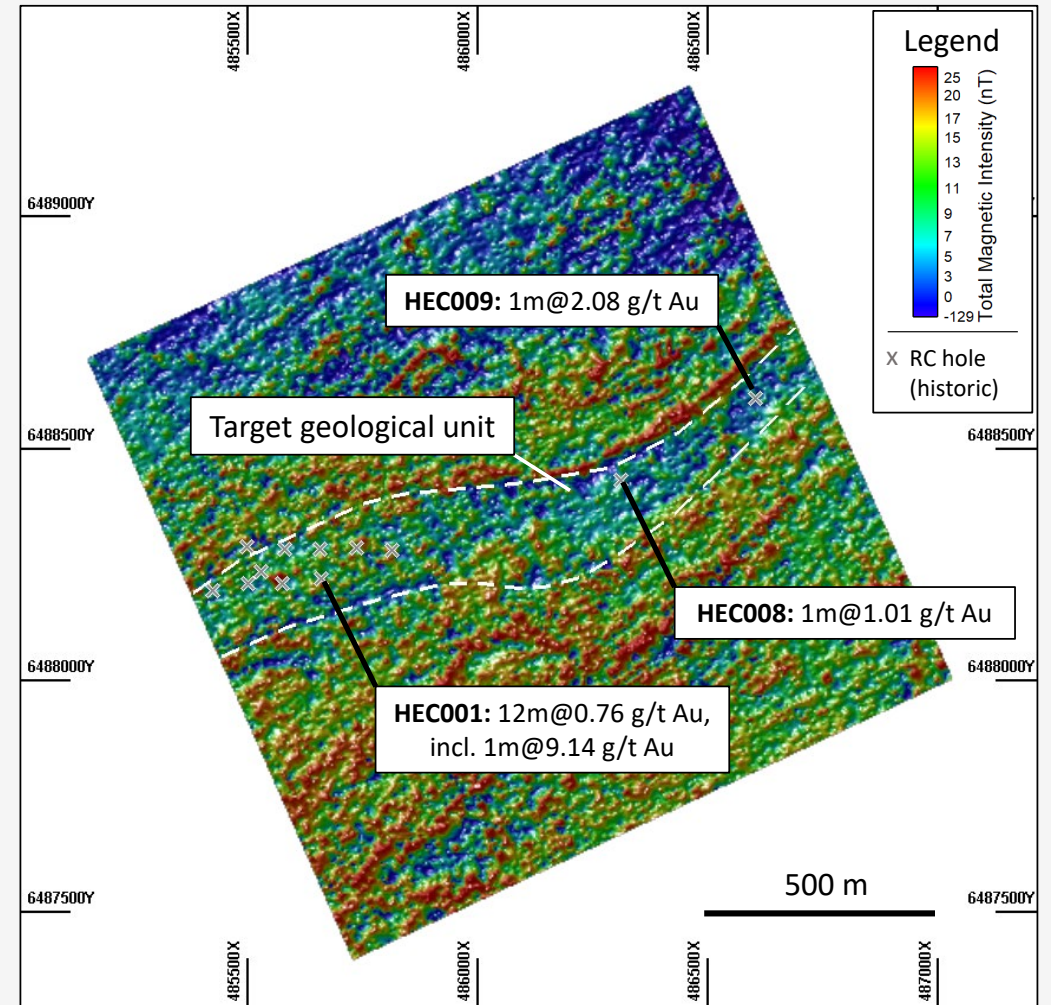
ASX Announcement 'Encouraging Drilling Results at Woodline'. Sipa Resources Limited, 18 February 2010.



Grindall-Redmill-Ultra High Resolution Magnetics



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



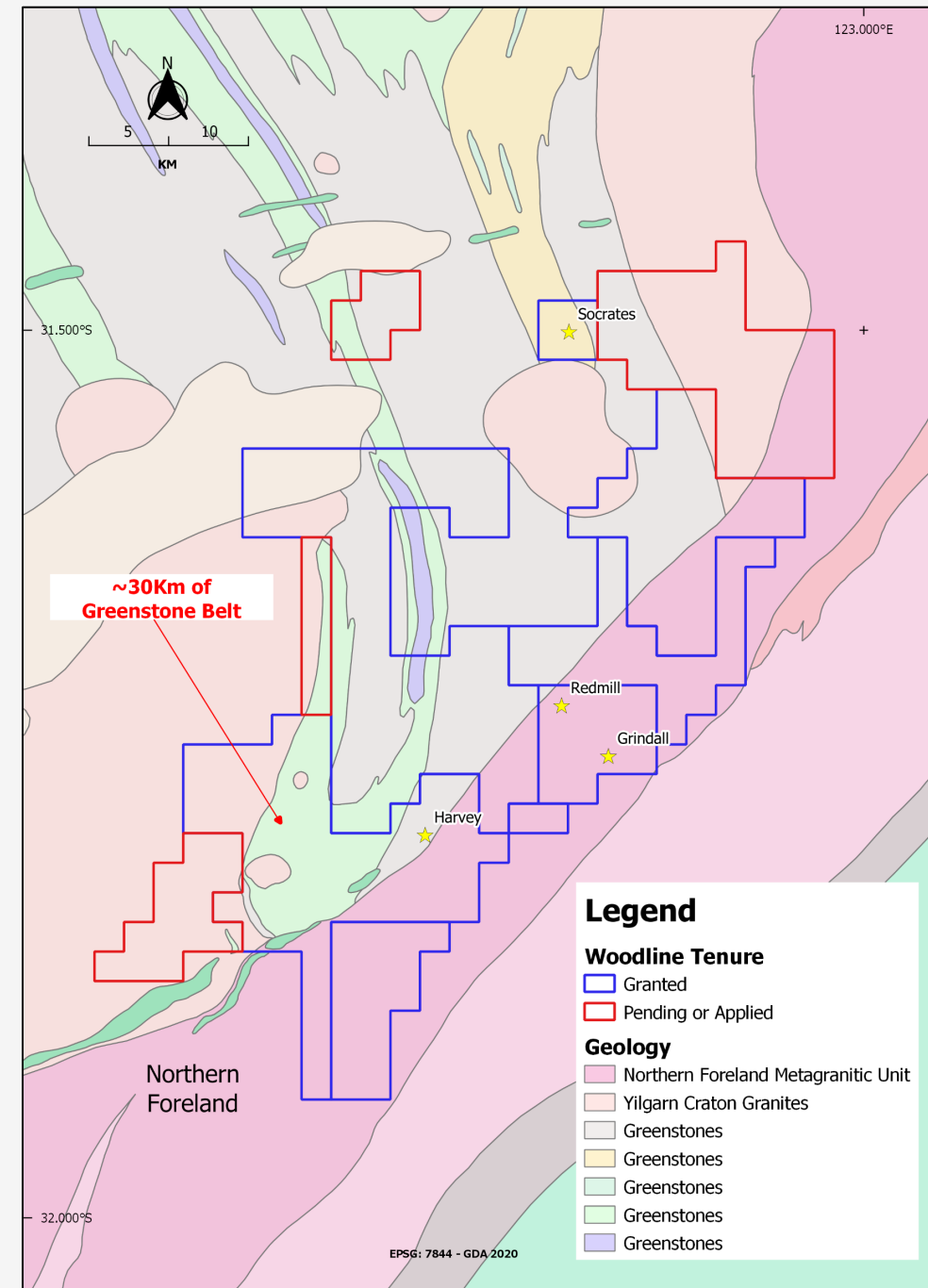
Grindall Total Magnetic Intensity showing target geological unit and historic RC drill holes

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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.



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