

6000m RC Drill program underway at Woodline Projects

Highlights:

- 6000m RC drilling program has commenced at Woodline;
- RC Program complements the current Diamond Drilling program and is designed to test dip and strike extensions within the 20Km+ defined geochemical anomaly at Grindall and Redmill;
- RC Program to further test Socrates, West Socrates and East Socrates projects;
- Multiple geophysical anomalies being drill tested;
- First exploration drill results from both RC & Diamond programs are expected in early March;
- Nelson's RC & Diamond drill rigs provide flexibility and cost-effective drilling with multiple 2021 campaigns forecast.

Nelson Resources Limited (ASX: **NES**) (**Nelson** or **the Company**) is pleased to provide this drilling update for its 100% owned Woodline project in the Fraser Range, Western Australia.

The Company is pleased to announce it has commissioned its second drilling rig (RC rig) to complement its currently operating diamond drilling rig. The current 68-hole 6068m RC drill program is designed to confirm the gold mineralisation potential of multiple drill targets including the 20Km+ geochemical anomaly and multiple geophysical anomalies previously identified by the Company and Sipa/Newmont.

The 20Km+ geochemical anomaly is positioned in the hanging wall of the Albany Fraser Orogen with the Tropicana Gold mine being situated in the same structural geological setting.

Previous RC Drilling at Grindall and Redmill intercepted gold mineralisation, however the strike and dip of the potential gold bearing structures has yet to be defined. These structures are currently being tested by the company with its 1000m to 1500m diamond drilling program. Initial Diamond Drilling and RC samples are planned to be submitted late next week. The combined Diamond and RC program is also designed to further test the gold potential of the company's Socrates, West Socrates and East Socrates projects approximately 20Kms to the North of the Grindall and Redmill projects.

CAPITAL STRUCTURE

ORDINARY SHARES

Issued 144,457,808

OPTIONS

Listed options 33,315,279

Unlisted options 15,189,458

BOARD

Executive Director - Adam Schofield

Non-Executive Chairman - Warren Hallam

Non-Executive Director - Stephen Brockhurst

Company Secretary - Stephen Brockhurst

LAST CAPITAL RAISE

January 2021

Placement

\$2.153m @ 7.5c

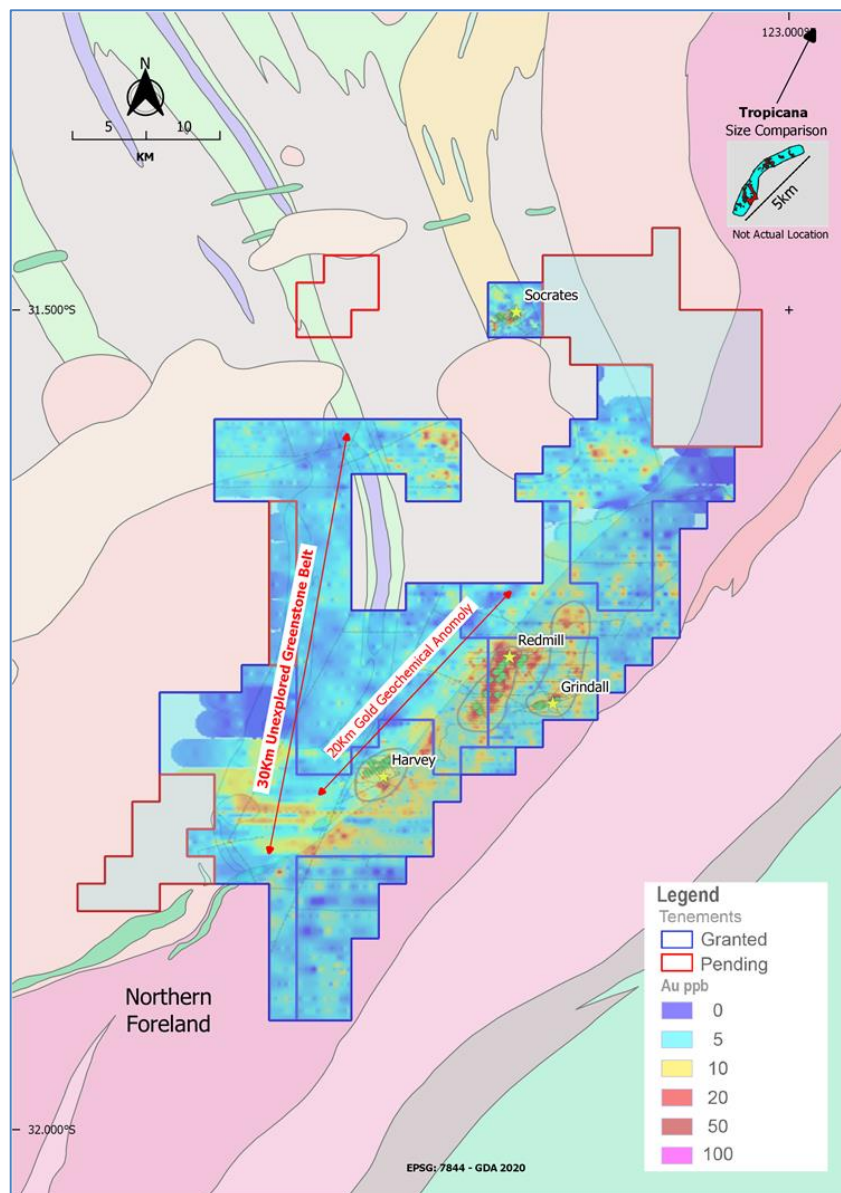


**Nelson
Resources**
LIMITED

Commenting on the start of this RC Drilling program, Nelson's Executive Director and CEO, Adam Schofield said:

"Nelson's start to this RC Drilling program is a significant progression for the Company. The 6000m RC program is an effective way for us to test the dip and strike of potential gold bearing structures identified in limited historical RC drilling. I am extremely proud of the concerted three-month effort the Nelson team has made in getting our drilling division fully operational. Having this internal drilling capability affords us significant flexibility and cost savings in the future. We look forward to delivering multiple Diamond and RC drilling programs in the next 12 months, ongoing news flow and value to our shareholders".

Image 1 – Project Locations within the greater Woodline Project



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.

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

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Previous ASX Announcements and report references

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>

