

Nelson Resources Limited

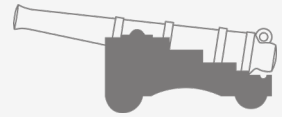
ASX: NES

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' 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' 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.

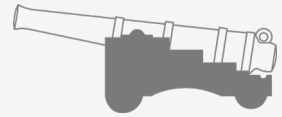
Disclaimer

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 the ASX on 03/06/19, 21/09/20, 29/07/21 and 17/11/21. The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement.

Company Information



Capital Structure (ASX: NES)

Shares on issue	194,292,195
Share price	\$0.026
Market capitalisation	\$4.85M

Board

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

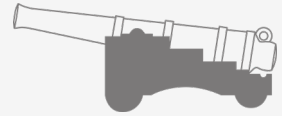
Top 10 Shareholdings

MR MAOSEN ZHONG	4.89%
CAIRNGLEN INVESTMENTS PTY LTD	3.26%
ARGONAUT SECURITIES (NOMINEES) PTY LTD	3.12%
HSBC CUSTODY NOMINEES (AUSTRALIA) LTD	2.60%
ESM LTD	2.21%
MR CHRISTOPHER ADAM SCHOFIELD	1.96%
RALLOU PTY LTD	1.61%
PE GROUP HOLDINGS PTY LTD	1.38%
ROOKHARP CAPITAL PTY LTD	1.03%
A & T WATT FAMILY	1.03%



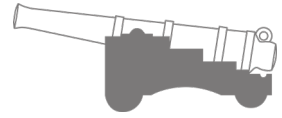
ersonal use only

Company Overview



- **100% interest in 4 Western Australian gold projects.**
 - Genuine potential for a number of major gold discoveries.
 - Good infrastructure without country risk.
 - Advanced exploration and 1641km² of prime tenure (granted & pending).
 - All projects located in highly prospective locations, including, Albany-Fraser, Eastern Goldfields and Fortnum Areas.
- **Key project: the 100% owned 1185km² Woodline project (previously Sipa /Newmont).**
 - 65km of the Cundeelee Shear Zone, 20km long gold geochemical and bedrock anomaly and 30km of underexplored Greenstone belt.
 - >\$16 million spent on exploration to date which has identified multiple gold targets.
 - Real potential to produce a **Tropicana-sized gold deposit**.
- **Fundamentals**
 - Significant in-house exploration capability: personnel & equipment.
 - Tight corporate structure with 194 million shares on issue.
 - Multiple exploration programs planned & budgeted.

Project Summary



- **Woodline Project**

- Albany-Fraser orogen.
- Large, prospective land holding.
- Au in surface sampling strongly correlated with basement Au; several untested anomalies.
- Identified & partially tested 4 main prospects.
- Numerous significant intercepts.

- **Tempest Project**

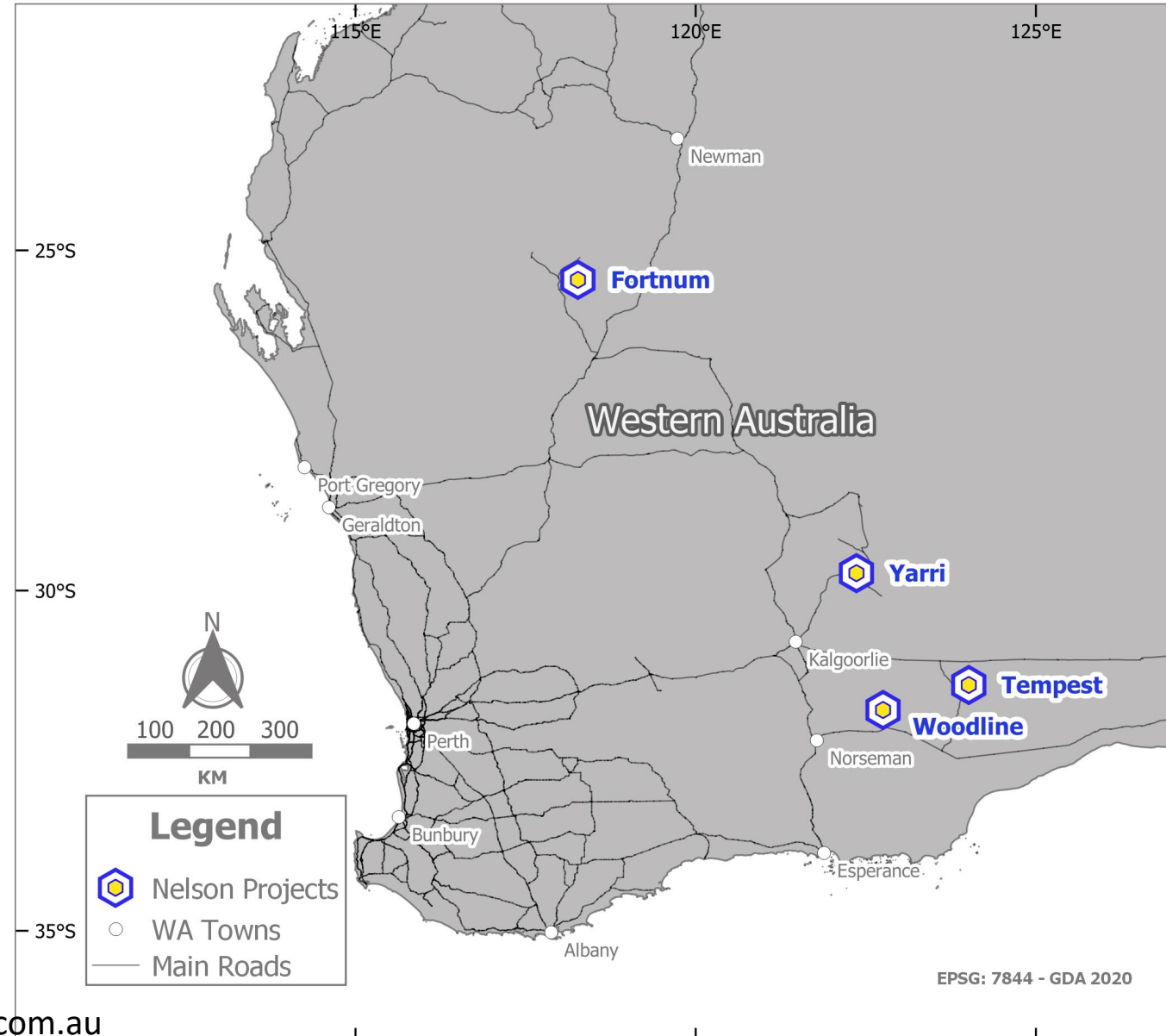
- Eastern Albany-Fraser orogen.
- Untested, prospective geology.
- Strong indication of mineralisation trending into Tempest from adjacent project.

- **Fortnum**

- Historical exploration with significant intersections not followed up.

- **Yarri Project**

- Historical mining area with high-grade intercepts.



ersonal use only

Woodline Project

Location:

- 170 km South-East of Kalgoorlie with project area of 1185 km²
- Bridges the transition zone between the Albany Fraser Orogen and the Yilgarn-Craton.

Prospectivity:

- Three major, deep seated structures plus Jimberlana (Ni).
- 5 individual Woodline prospects: Socrates, Redmill, Grindall, Harvey & Morris (Nickel).
- Prospects incompletely explored to date: soil geochemistry strongly linked to mineralisation in the basement with several untested targets and unsampled areas.

Albany-Fraser Mineralisation:

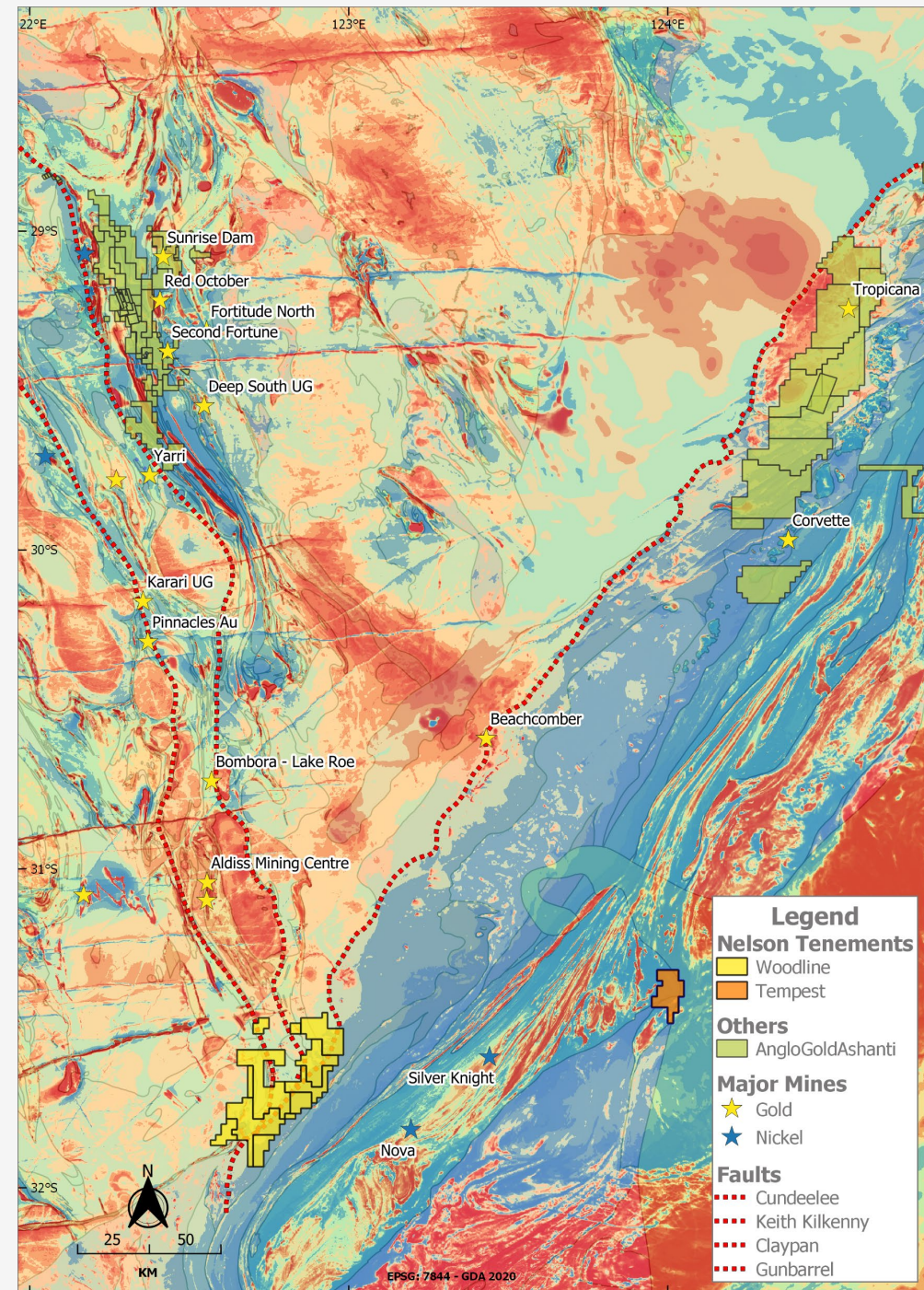
- Tropicana Gold Mine: 7.7 million ounce Au (AngloGold Ashanti) ¹

Yilgarn Mineralisation:

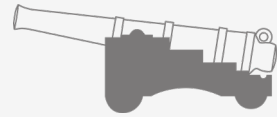
Northern portion of the Woodline project has similar geology and structural history to the rest of the Yilgarn = same potential

(e.g.: Gruyere at > 3 Moz Au & St. Ives at > 10 Moz Au)

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



Woodline Exploration - \$16 million spent to Date



Newmont / Sipa / MRG

(Socrates - Grindall - Redmill - Harvey)

- 14,511 auger samples.
- 2465 RAB/Aircore drill holes for 81,340m.
- 83 RC drill holes for 10,337m.
- 5 Diamond drill holes for 789m (MRG).
- Project-scale, high resolution aeromagnetic & EM surveys.
- Orthophoto & DEM.
- Bedrock geological Interpretation.
- 800 x 400m spaced gravity survey (540 km²).
- IP Survey over Socrates (23 line km).

Nelson

(Socrates - Grindall - Redmill)

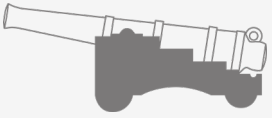
- 5 Diamond drill holes for 730m.
- 70 RC drill holes for 7292m.
- Ground EM (Loupe).
- Ground magnetics.
- Downhole Geophysics (Televviewer).
- Photogrammetry surveys.

Notable Socrates intercepts *

- 1m @ 142 g/t Au
- 192m @ 0.5 g/t Au
- 5m at 4.33 g/t Au
- 8m @ 3.53 g/t Au
- 25m @ 2.06 g/t Au

* as previous announced: ASX NES 29/07/2021

Woodline Opportunity



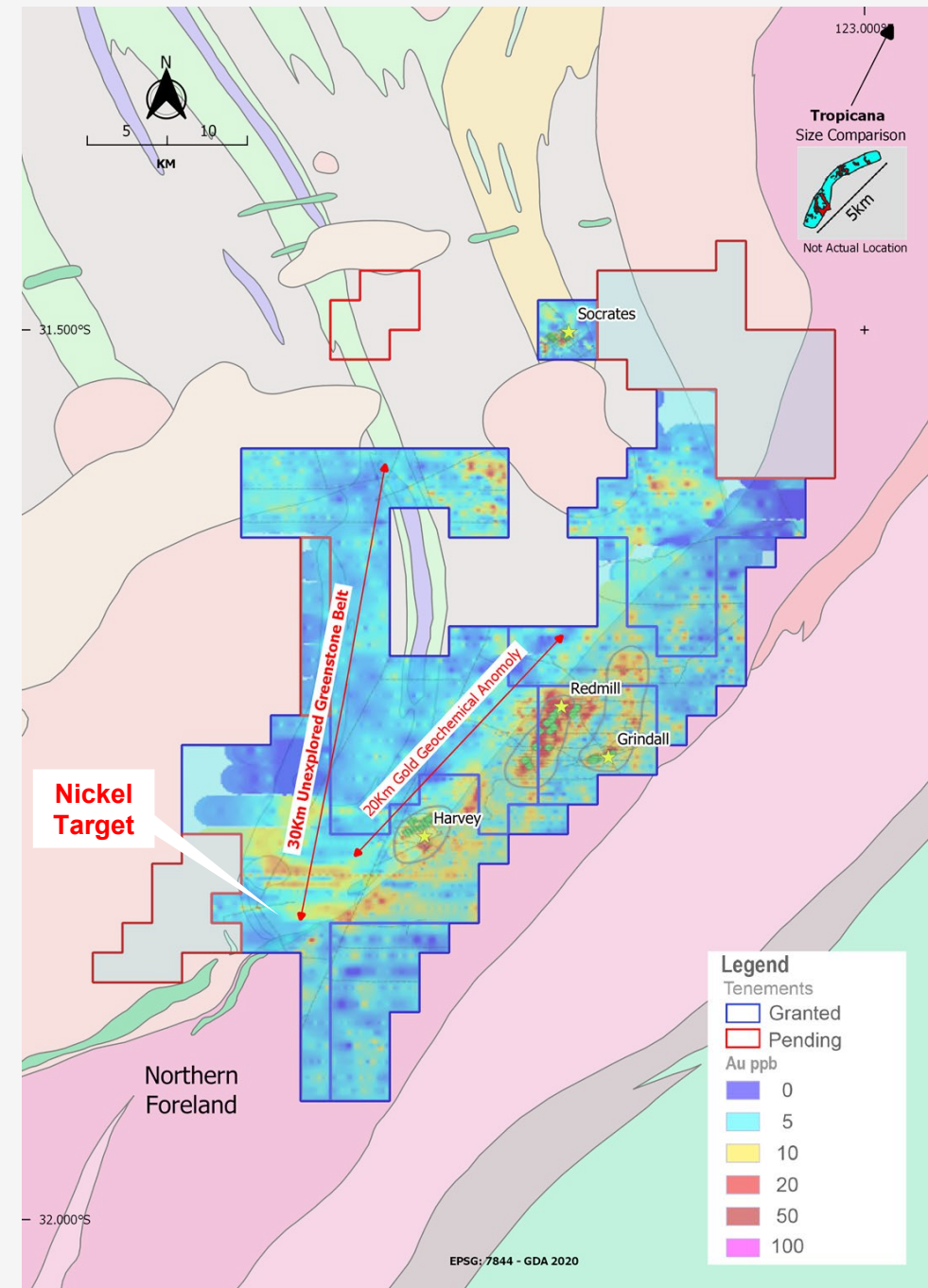
- Previous exploration finished in 2012.
- Regional Seismic program completed after Sipa-Newmont JV ended.
- Surface geochemistry over anomalies in bedrock.
- Drilling shows that a large gold system is present at Socrates with 500m strike and 4 parallel structures over 1500m identified by Nelson.
- Previous drilling was not optimal and probably too shallow.
- High resolution magnetics completed showing two large drill targets with initial drilling demonstrating a gold mineralised system is present at Grindall.
- Many new drill targets defined from recent drilling.

Grindall-Redmill-Harvey (AFO)

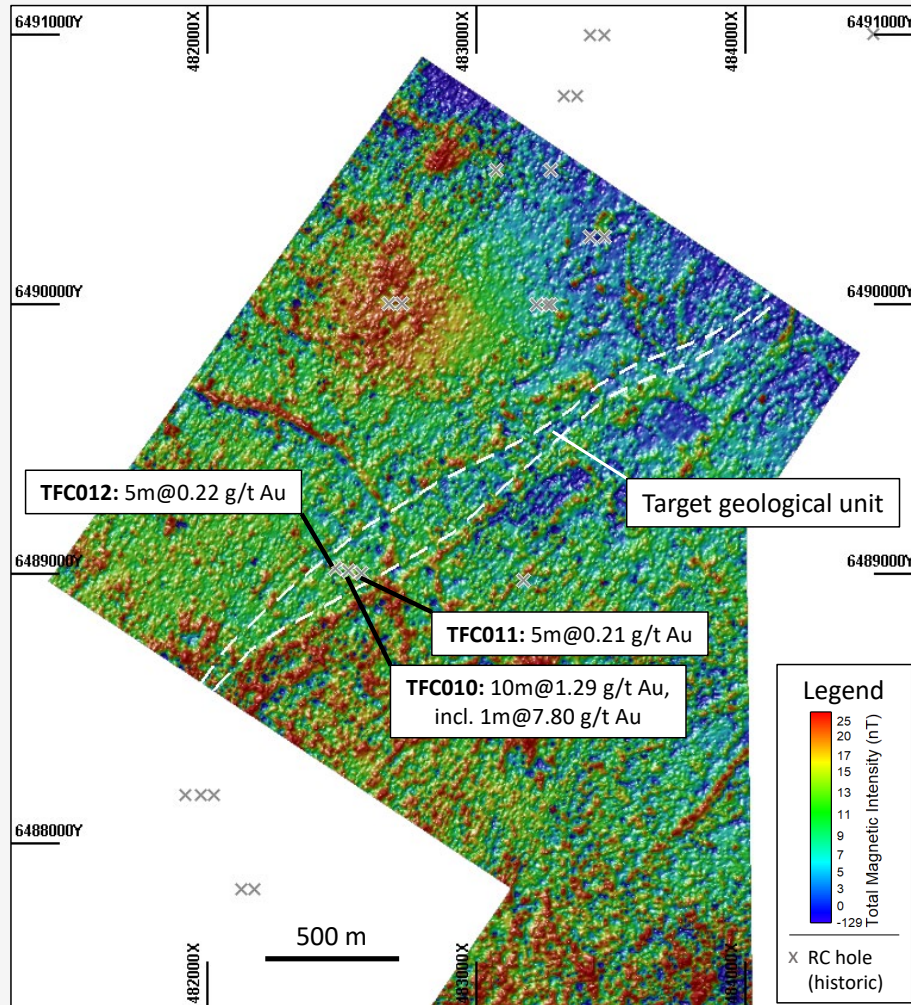
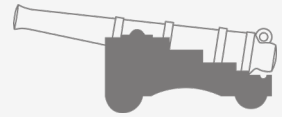
- Prospects lie on moderately east-dipping structures; interpreted to form in the hanging wall of boundary between the Albany-Fraser Orogen (AFO) and the Yilgarn Craton.
- Systematic exploration for Tropicana-style mineralisation by Sipa Resources and Newmont between 2006 and 2012. This work identified a gold-in-soil anomaly 20 km long.
- RAB drilling intersected significant gold in bedrock under anomalous gold-in-soil results extending over strike lengths of 12 km for Redmill-Harvey and 5 km for the Grindall trend.
- Limited RC drilling by Sipa Resources prior to tenure 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#
- Recent Nelson Drilling has demonstrated a 650m long gold bearing system at Grindall.

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

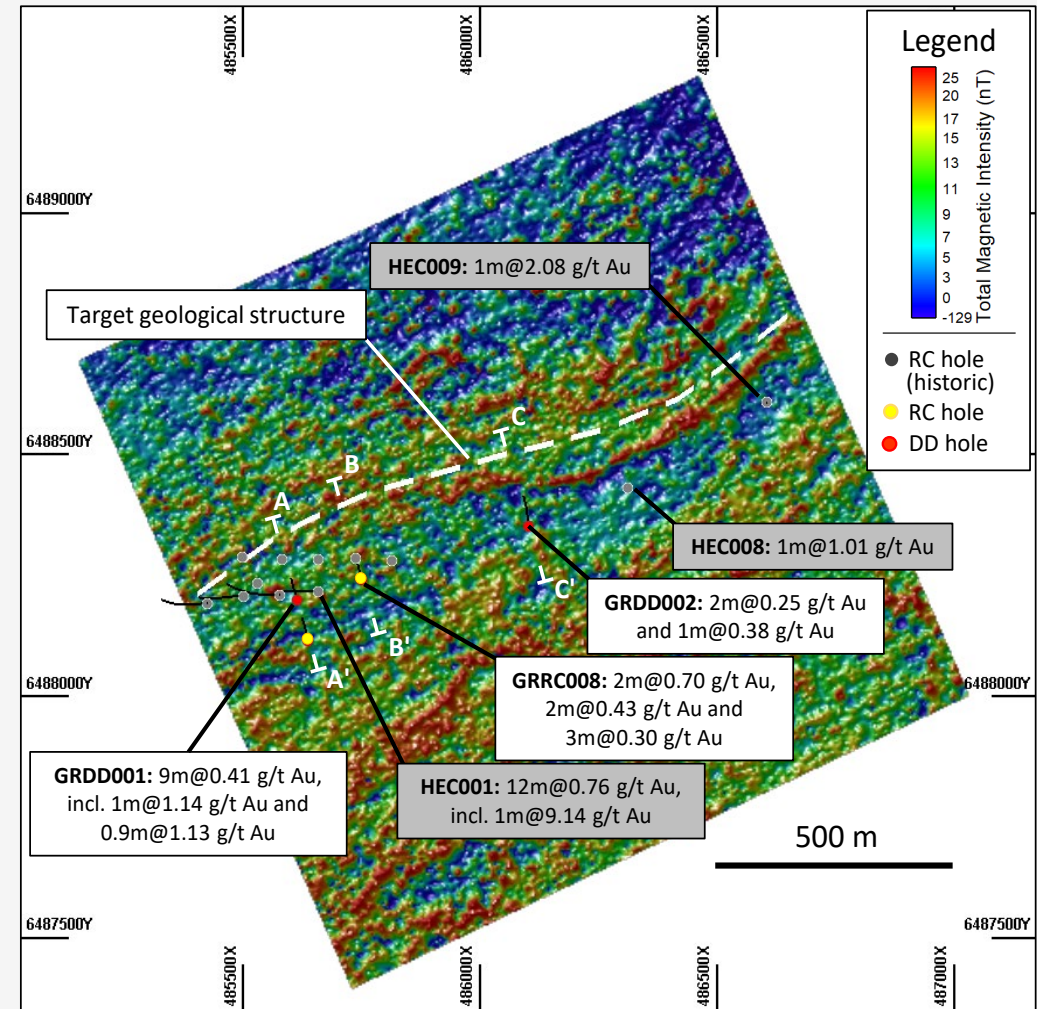
ASX Announcement 'Encouraging Drilling Results at Woodline'. Sipa Resources Limited, 18 February 2010.



Grindall-Redmill: Ultra High Resolution Magnetics



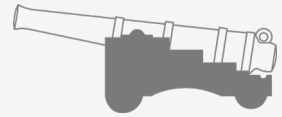
Redmill Total Magnetic Intensity showing target geological unit and historic RC drill holes



Grindall Total Magnetic Intensity showing the target geological structure (projected to top of bedrock), results from new diamond and RC drill holes and historic RC drill holes.

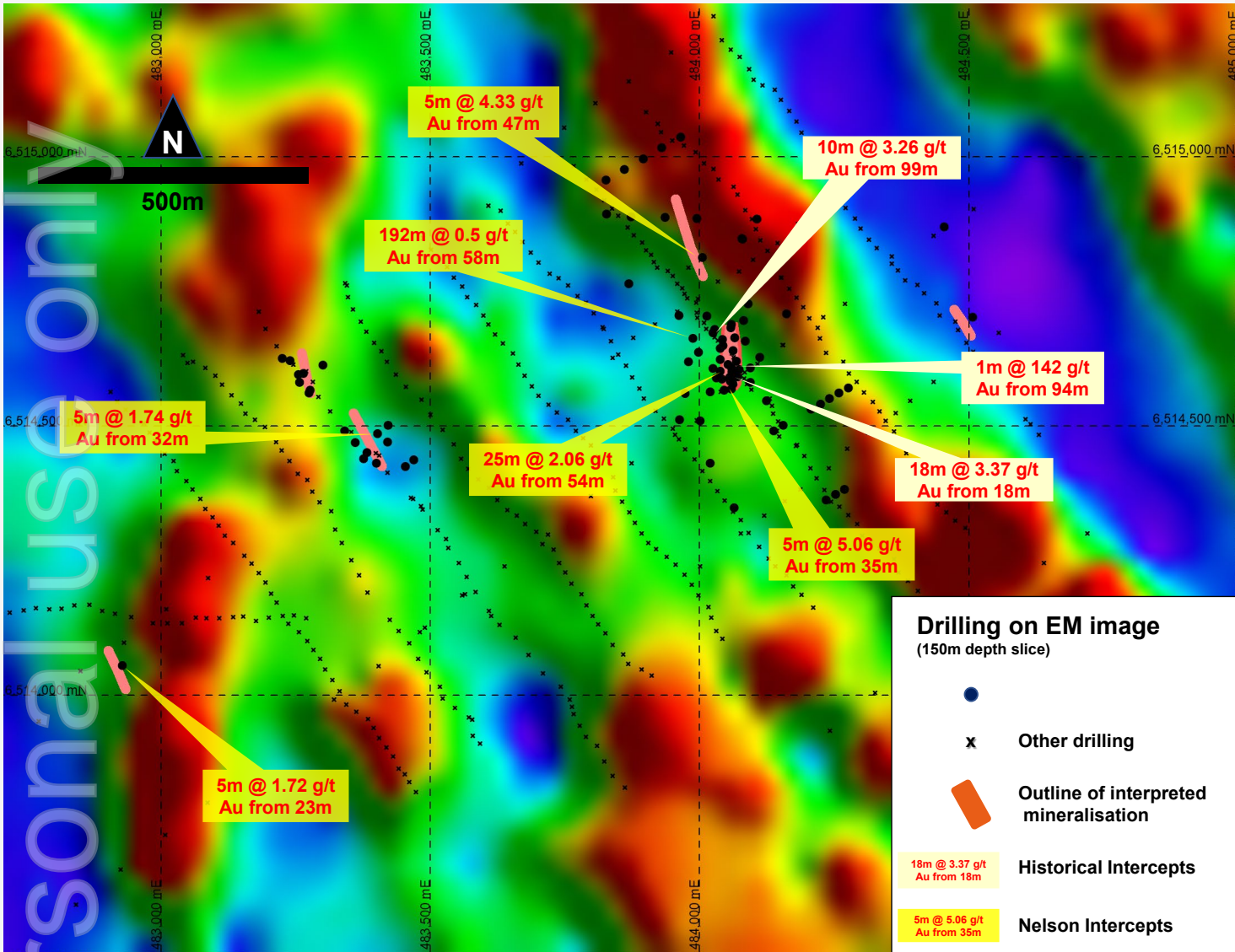
ersonal use only

Socrates (Yilgarn)



Key Points:

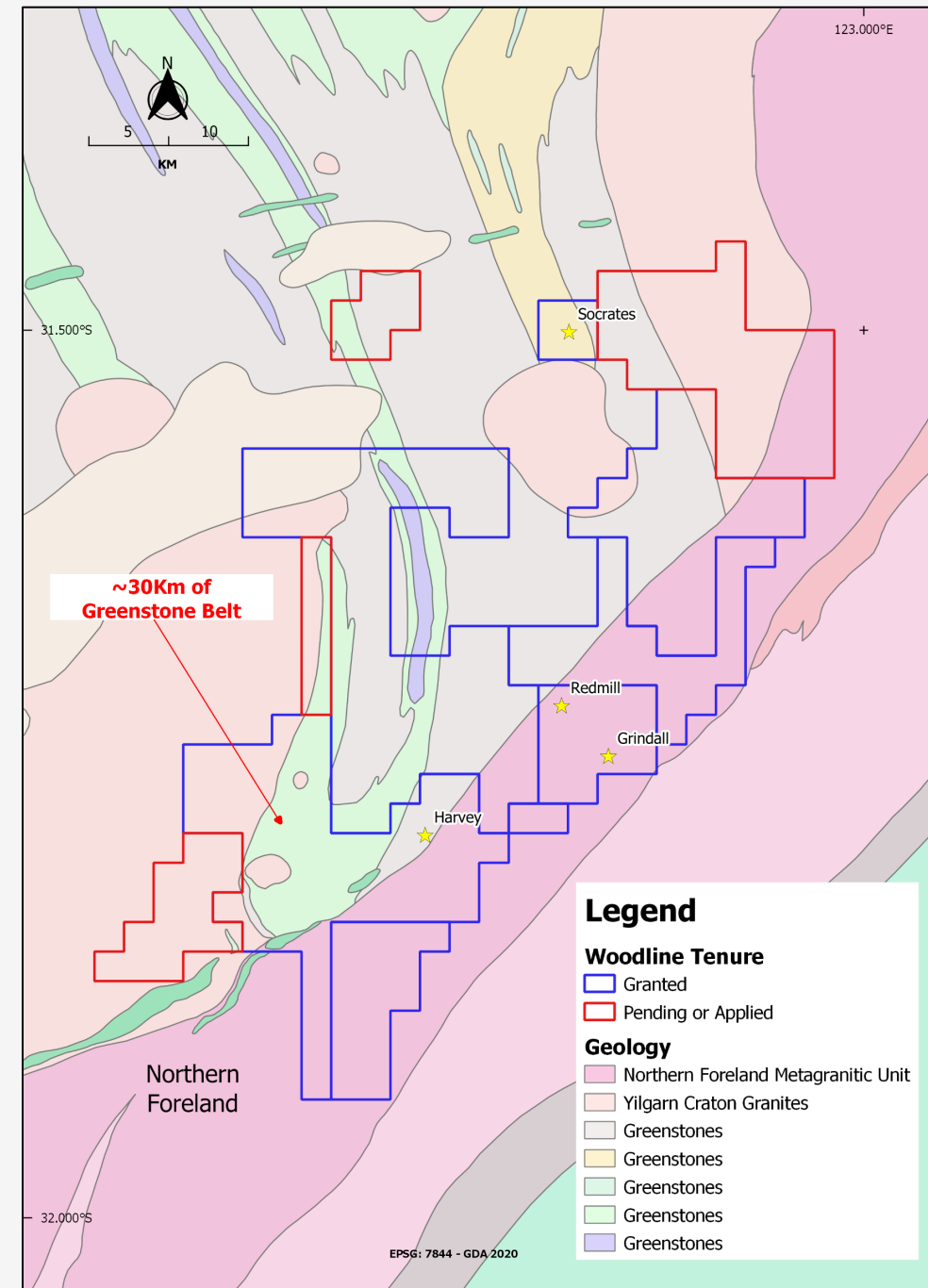
- System identified using surface geochemistry (strong correlation of soil Au to bedrock intercepts).
- Shallow RAB drilling defined original mineralisation.
- RC & diamond drilling has defined several zones with significant intersections
- Under tested mineralised system.



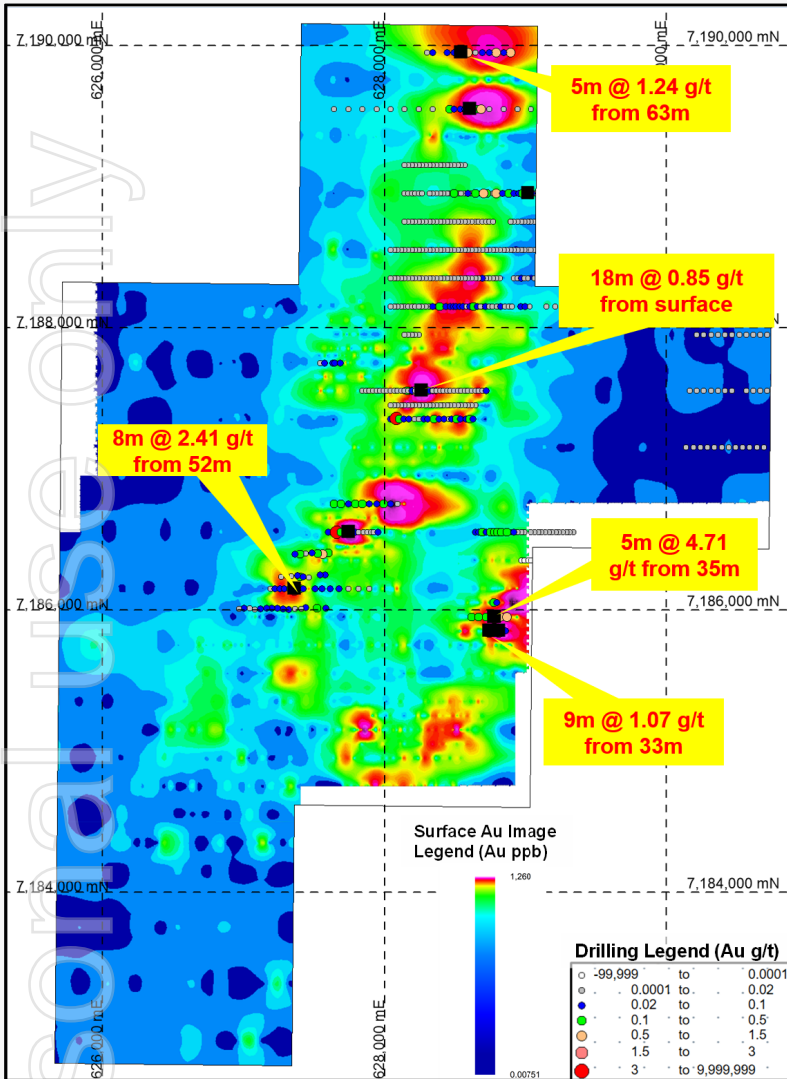
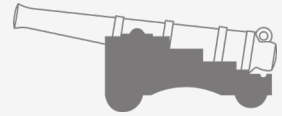
Woodline Other (Yilgarn)

Norseman-Wiluna Greenstones

- 30km of underexplored Greenstones within the Norseman-Wiluna Greenstone Belt.
- 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.



Other Projects

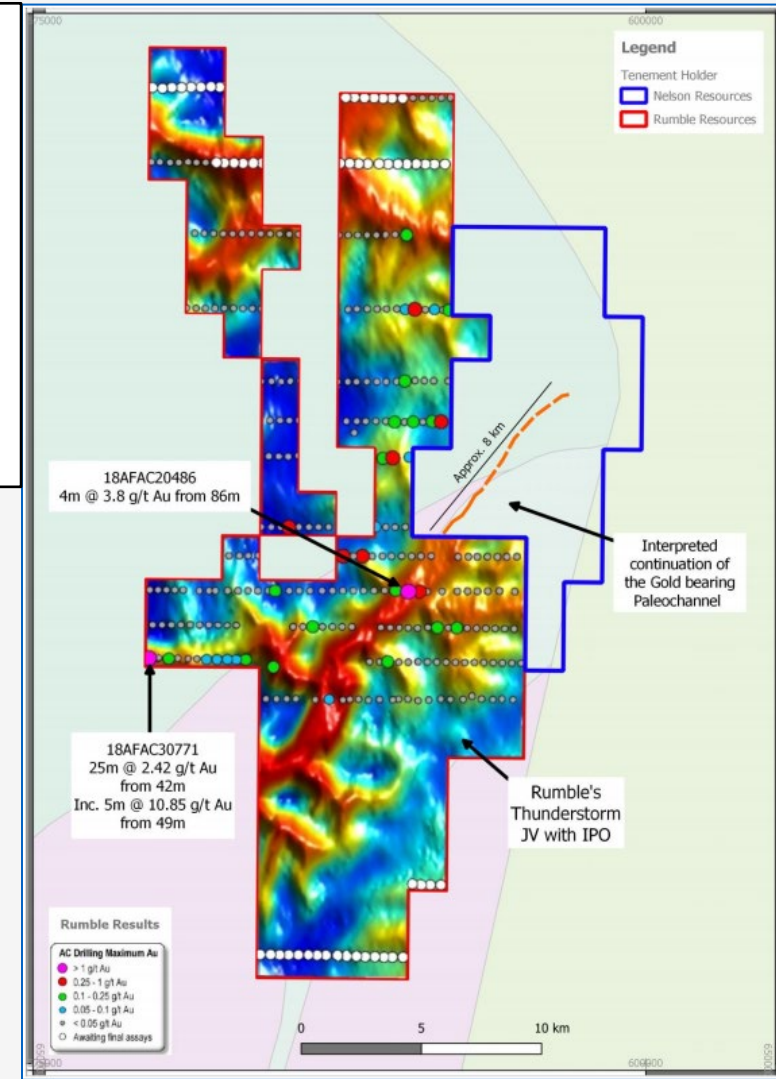
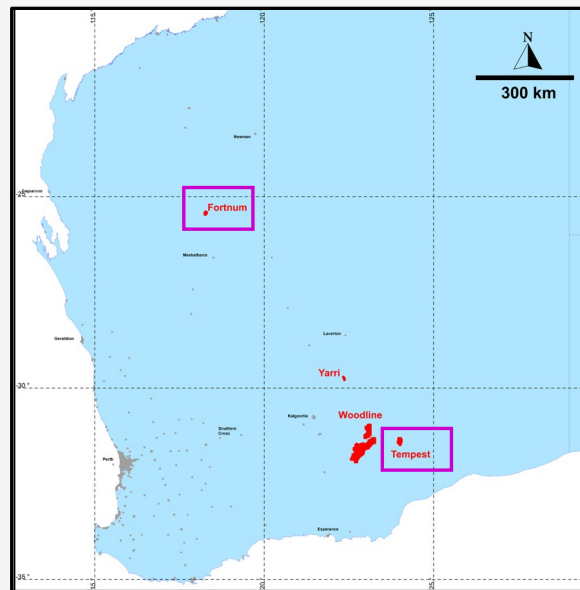


Fortnum:

- Gold-in-soil targets identified in previous exploration.
- Numerous significant intersections not effectively followed-up.

Tempest:

- Eastern Albany-Fraser.
- Significant intersections to immediate south of project.
- Strong indications of source within Tempest.



Source: <https://www.dmp.wa.gov.au/WAMEX-Minerals-Exploration-1476.aspx> Report A119961

Value Proposition

- Nelson is primed to achieve the next large gold discovery in the Albany-Fraser.
- Extent of gold-in-soil on 100% owned Woodline is larger than the gold-in-soil target of the Tropicana discovery.
- Exploration approach to date is consistent with that used to discover Tropicana.
- Systematically explored to date with only limited RC and Diamond drilling done.
- Previous expenditure by the Nelson, Sipa Resources, Newmont and MRG in excess of \$16 million.
- All of the previous exploration data is held by Nelson.
- High-resolution Magnetics, seismic and electrical surveys are significantly improving the understanding of structural targets.
- Significant budgeted exploration planned in the next 6-12 months to present continual news flow.
- Large landholding accumulated with 1185 km² of “company making” tenure held within the Woodline project.
- Nelson's 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>)