

BOARD CHANGES

Nelson Resources Limited (ASX: NES) (Nelson or the Company) advises the resignation of Mr Warren Hallam effective 31 May 2022 to pursue other business opportunities.

Further to the appointment of Mr Jonathan Shellabear as a Non-Executive Director on 12 April, Mr Shellabear will step into the role of Chairman of Directors' for the Company effective 1 June 2022.

Mr. Shellabear is a Geologist and holds a Master of Business Administration and has over thirty years' experience in the mining and financial services industries having held numerous senior corporate roles.

The Board welcomes Jonathan to role of Chairman and believes Jonathan will be well suited to lead the Company through the next phases of its development and success.

We would like to thank Mr Hallam for all of his advice, leadership and contribution over the last few years, and wish him well with his future endeavours.

This ASX Announcement has been approved for release by the Board.

CAPITAL STRUCTURE
ORDINARY SHARES
Issued 294,297,164

OPTIONS
Listed options 112,498,753
Unlisted options 10,152,539

BOARD
Executive Director - Adam Schofield
Non-Executive Chairman - Jonathan Shellabear
Non-Executive Director - Stephen Brockhurst

Company Secretary - Stephen Brockhurst

LAST CAPITAL RAISE
February 2022
Right Issue & Placement
\$2.5 million @ 2.5cents per share

ABOUT NELSON RESOURCES

Nelson Resources is an exploration company with a significant and highly prospective 1682km² tenure holding (Granted and Pending). The key focus for the Company is its 1226km² Woodline Project (Granted and Pending).

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:

- ① 65km of the Cundeelee Shear Zone which already consists of a known +20km Gold Geochemical and bedrock anomaly, hosted in the same geological structural setting ² as the 7.7 million ounce Tropicana Gold mine ³.
- ① 30km of significantly unexplored greenstones along the Norseman-Wiluna greenstone belt.
- ① 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 \$16 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.

For further information please contact:

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Previous ASX Announcements and report references:

¹ ASX Announcement by Sipa Resources Limited dated 18 February 2010: 'Encouraging Drilling Results at Woodline'

² <https://www.dmp.wa.gov.au/Documents/Geological-Survey/GSWA-AFO-Korsch-presentations-0012.pdf>

² https://www.dmp.wa.gov.au/Documents/Geological-Survey/GSWA-AFO-Spaggiari_2-presentations-0004.pdf

³ <http://www.tropicanaajv.com.au/irm/content/reserves-resource-statement1.aspx?RID=284>

