



A.B.N 83 127 620 482

Level 8 London House,  
216 St Georges Terrace, Perth  
Western Australia 6000

Phone: (08) 9481 0389 | Fax: (08) 9463 6103

13 September 2022

Dale Allen  
ASX Limited  
Level 40, 152 – 158 St Georges Terrace  
PERTH WA 6000

By email: [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au)

**Attention: Dale Allen, Manager, Listings Compliance (Perth)**

Dear Dale,

**Nelson Resources Limited (“NES” or “the Company”): Response to ASX Price Query**

We refer to your letter dated 13 September 2022 and as requested, please note the following.

The Company notes the announcement on 1 August 2022 “Large Aircore Drilling Program Begins at Woodline and Tempest”, drilling was due to be completed within 6 weeks. The company completed the air-core program at Woodline and Tempest on the 7 September 2022 and demobilised from site shortly thereafter.

The first drilling samples were accepted for processing at SGS Laboratories on 22 August 2022 with 11 batches in total being delivered.

The first assay batch results were received by the Company’s Exploration Manager on 8 September 2022 whilst he was still in the field. At this time there have been no other assays received and the results of the initial batch have not, as yet, been reviewed or interpreted.

The Company expects to be receiving assays for the next 3 to 4 weeks and is not planning to release any information to the market until all the assays from the recent program have been collated, reviewed and interpreted.

In respect of confidentiality, the Company treats the security and confidentiality of all assays with the utmost importance. The assay security is maintained by the Exploration Manager. Following the initial compilation and interpretation they are then provided to the Board. In relation to arrangements the Company has in respect to Confidential information, the Company’s Corporate Governance policy for Directors and Management expressly prohibits the release of price sensitive information and this is strictly enforced.



**A.B.N 83 127 620 482**

Level 8 London House,  
216 St Georges Terrace, Perth  
Western Australia 6000

Phone: (08) 9481 0389 | Fax: (08) 9463 6103

---

We set out below the Company's response to your queries;

1. No.
2.
  - a. Not applicable.
  - b. Not applicable.
  - c. Not applicable.
3. No.
4. The Company confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. The Company confirms that the responses have been approved by the Board of Directors of Nelson Resources Limited.

Yours sincerely

---

**Stephen Brockhurst**

Non-Executive Director and Company Secretary  
Nelson Resources Limited



13 September 2022

Reference: 059401

Mr Stephen Brockhurst  
Company Secretary  
Nelson Resources Limited

By email: [steve@miningcorporate.com.au](mailto:steve@miningcorporate.com.au)

Dear Mr Brockhurst

**Nelson Resources Limited ('NES'): Price - Query**

ASX refers to the following:

- A. The change in the price of NES's securities from a closing price of \$0.012 on 9 September 2022 to an intraday high at the time of writing today, 13 September 2022 of \$0.021.
- B. The significant increase in the volume of NES's securities traded from 12 September 2022 to 13 September 2022.

**Request for information**

In light of this, ASX asks NES to respond separately to each of the following questions and requests for information:

1. Is NES aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is NES relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NES's securities would suggest to ASX that such information may have ceased to be confidential and therefore NES may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that NES may have for the recent trading in its securities?
4. Please confirm that NES is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that NES's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NES with delegated authority from the board to respond to ASX on disclosure matters.

### When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2:00 PM AWST Tuesday, 13 September 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NES's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require NES to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in NES's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in NES's securities under Listing Rule 17.3.

### Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to NES's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that NES's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

---

**Dale Allen**  
Manager, Listings Compliance (Perth)