

BOARD CHANGES

Nelson Resources Limited (ASX: NES) (Nelson or the Company) advises the resignations of Mr Jonathan Shellabear as Non-Executive Chairman and Mr Stephen Brockhurst as Non-Executive Director effective immediately. Accordingly, the Company will withdraw resolutions 2 and 3 from the Notice of Annual General Meeting to be held today, Monday 21 November 2022.

In addition, the Company appoints Mr Peter Bird as Non-Executive Chairman and Mr Nicholas Ong as Non-Executive Director.

Mr Peter Bird is an experienced, well-known and highly respected mining industry executive. His extensive experience covers senior technical, management, investor relations and human resources positions with major mining companies such as Western Mining Corporation, Newmont and Normandy Mining. In addition, Mr Bird has extensive expertise in equity markets including five years at Merrill Lynch Equities, where he was recognised in 1998 as the top-rated Australian Gold Analyst in Australia, Europe and Asia. More recently, Mr Bird has served in Board and executive roles both as a Managing Director and in the capacity of Non-Executive Chairman with several ASX listed resource companies, and as CEO and Deputy Chair of a UK Listed copper company. Mr Bird recently oversaw significant value generation at ASX listed junior explorer Zenith Minerals (ASX:ZNC) in the role of Executive Chairman.

Mr Nicholas Ong brings 16 years' experience in listing rules compliance and corporate governance. He is experienced in mining project finance, mining and milling contract negotiations, mine CAPEX & OPEX management, and toll treatment reconciliation. Nicholas is a Fellow of the Governance Institute of Australia and Fellow of Institute of Chartered Secretaries and Administrators. He holds a Bachelor of Commerce and a Master of Business Administration from the University of Western Australia. He has since worked as a company secretary and director to listed companies.

The Board wish Messrs Shellabear and Brockhurst well with their future endeavours.

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

For further information please contact:

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Director

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**CAPITAL STRUCTURE
ORDINARY SHARES**

Issued 588,594,328

OPTIONS

Listed options 79,198,858

Unlisted options 10,152,539

BOARD

Non-Executive Chairman – Peter Bird

Non-Executive Director – Dan Smith

Non-Executive Director – Nicholas Ong

Company Secretary – Stephen Brockhurst