



Announcement Summary

Entity name

NELSON RESOURCES LIMITED.

Announcement Type

New announcement

Date of this announcement

19/5/2023

The Proposed issue is:☒ A placement or other type of issue**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Performance rights that convert into ordinary shares upon achievement of the relevant milestones	1
New class-code to be confirmed	Performance rights that convert into ordinary shares upon achievement of the relevant milestones	1
New class-code to be confirmed	Performance rights that convert into ordinary shares upon achievement of the relevant milestones	1
NES	ORDINARY FULLY PAID	40,000,000

Proposed +issue date

16/6/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

NELSON RESOURCES LIMITED.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

83127620482

1.3 ASX issuer code

NES

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

19/5/2023

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

NES : ORDINARY FULLY PAID

Number of +securities proposed to be issued

25,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Part consideration for the acquisition of the Yarri Gold Project

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

125,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

NES : ORDINARY FULLY PAID

Number of +securities proposed to be issued

15,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Part consideration for the acquisition of the Yarri Gold Project, with the shares to be issued 12 months from completion

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

75,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)



Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☒ No

ASX +security code

New class-code to be confirmed

+Security description

Performance rights that convert into ordinary shares upon achievement of the relevant milestones

+Security type

Performance options/rights

Number of +securities proposed to be issued

1

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Part consideration for the acquisition of the Yarri Gold Project

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000100

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance options/rights details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0001

Expiry date

16/6/2025

Details of the type of +security that will be issued if the option is exercised

NES : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

\$50,000 in fully paid ordinary shares in Nelson based on the 5-day VWAP of the Company's shares

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Performance rights that convert into ordinary shares upon achievement of the relevant milestones

+Security type

Performance options/rights

Number of +securities proposed to be issued

1

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Part consideration for the acquisition of the Yarri Gold Project

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000100

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes



Performance options/rights details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0001

Expiry date

16/6/2025

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☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No**ASX +security code**

New class-code to be confirmed

+Security description

Performance rights that convert into ordinary shares upon achievement of the relevant milestones

+Security type

Performance options/rights

Number of +securities proposed to be issued

1

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



Please describe the consideration being provided for the +securities

Part consideration for the acquisition of the Yarri Gold Project

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000100

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0001	16/6/2025

Details of the type of +security that will be issued if the option is exercised

NES : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

\$50,000 in fully paid ordinary shares in Nelson based on the 5-day VWAP of the Company's shares

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 7C - Timetable

7C.1 Proposed +issue date

16/6/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes



7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

25,000,000 upfront consideration shares, 15,000,000 deferred consideration shares, and 3 performance rights

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

Upfront consideration shares will be subject to 3 months voluntary escrow

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Part consideration for the Acquisition of the Yarri Gold Project

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with



the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

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