ASX Announcement 14 December 2023



Lake Johnston South Tenement Application

Highlights:

- The Company has applied for an exploration license covering circa 213km², within the highly sought after Lake Johnston region.
- The licence covers the southern extension of the Lake Johnston structural corridor where lithium discoveries have recently been made by Charger Metals and TG Metals to the north.
- Government open-source airborne magnetic surveys demonstrate coverage over large areas of the southern portion of the Lake Johnstone greenstone and migmatite belts, with a continuation of this belt into the Nelson license area (see Figure 1).
- Prior to tenement grant, the Company will focus on undertaking a desktop review to underpin a maiden field program.
- The Company continues to review new project opportunities, both in Australia and overseas, to complement existing projects and to drive value to shareholders.

Nelson Resources Limited (ASX: **NES**) (**Nelson** or **the Company**) is pleased to announce that it has applied for a circa 215km² exploration license covering the interpreted southern extension of the Lake Johnston structural corridor (**Lake Johnston**). The Lake Johnston project adjoins White Cliff Minerals to the north, and sits approximately 60km south of the recent lithium discoveries of Charger Metals and TG Metals.

Nelson Resources Chairman, Peter Bird said:

"The Lake Johnston area is starting to attract significant attention from lithium juniors and large mining companies alike, as evidenced by the recent transactions announced by Rio Tinto and Charger Metals.

"We are pleased to have applied for an unexplored license area which appears to cover the southern extension of the Lake Johnston structural corridor".

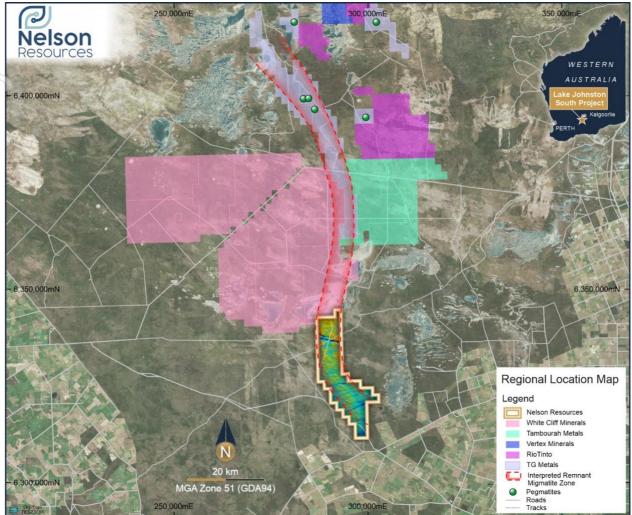


Figure 1: Location Map showing Nelson Resources license area and regional tenement holders

About the Lake Johnston Project

The Lake Johnstone Project consists of 1 exploration license covering circa 213km² and is immediately adjacent to and along strike from White Cliff Metals Lake Tay project, and the recent lithium discoveries by Charger Minerals and TG Metals. Based on GSWA airborne magnetics data, the Company interprets that these greenstone and magnetic trends continues into the project area. The broader region is located within the Phillips River Goldfield in the Southern Cross Domain of the Youanmi Terrane in the southern Yilgarn Craton.

The area is underlain by granites, gneisses and migmatite as well as hosting greenstone belts which daylight through the Quaternary transported cover.

This announcement is approved for release by the Board of Directors.

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