

# Nelson Resources Limited

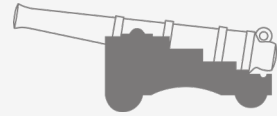
ASX: NES

ABN 83127620482

Adam Schofield – Executive Director

**Hunting for the next Tropicana...**

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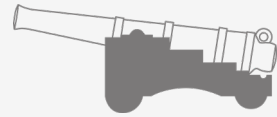
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## Exploration results

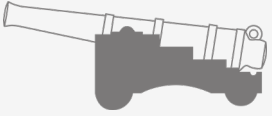
Exploration results in this presentation were previously announced to the ASX on 03/06/19, 21/09/20, 29/07/21 and 17/11/21. The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement.

# Company Information



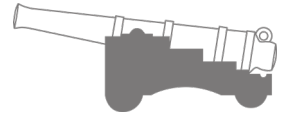
Capital Structure (ASX: NES)		Board	
Shares on issue	194,292,195	Non-Exec Chairman	Warren Hallam
Share price	\$0.026	CEO	Adam Schofield
Market capitalisation	\$4.85M	Non-Exec Director	Stephen Brockhurst
		Company Secretary	Stephen Brockhurst
<b>Top 10 Shareholdings</b>			
MR MAOSEN ZHONG	4.89%	<p>Line chart showing share price for NES from November 2021 to February 2022. The price starts around \$0.035, peaks at \$0.038 on 10/11/2021, and ends at \$0.026 on 10/11/2021. Volume bars are shown below the price line.</p>	
CAIRNGLEN INVESTMENTS PTY LTD	3.26%		
ARGONAUT SECURITIES (NOMINEES) PTY LTD	3.12%		
HSBC CUSTODY NOMINEES (AUSTRALIA) LTD	2.60%		
ESM LTD	2.21%		
MR CHRISTOPHER ADAM SCHOFIELD	1.96%		
RALLOU PTY LTD	1.61%		
PE GROUP HOLDINGS PTY LTD	1.38%		
ROOKHARP CAPITAL PTY LTD	1.03%		
A & T WATT FAMILY	1.03%		

# Company Overview



- **100% interest in 4 Western Australian gold projects.**
  - Genuine potential for a number of major gold discoveries.
  - Good infrastructure without country risk.
  - Advanced exploration and 1641km<sup>2</sup> of prime tenure (granted & pending).
  - All projects located in highly prospective locations, including, Albany-Fraser, Eastern Goldfields and Fortnum Areas.
- **Key project: the 100% owned 1185km<sup>2</sup> Woodline project (previously Sipa /Newmont).**
  - 65km of the Cundeelee Shear Zone, 20km long gold geochemical and bedrock anomaly and 30km of underexplored Greenstone belt.
  - >\$16 million spent on exploration to date which has identified multiple gold targets.
  - Real potential to produce a **Tropicana-sized gold deposit**.
- **Fundamentals**
  - Significant in-house exploration capability: personnel & equipment.
  - Tight corporate structure with 194 million shares on issue.
  - Multiple exploration programs planned & budgeted.

# Project Summary



- **Woodline Project**

- Albany-Fraser orogen.
- Large, prospective land holding.
- Au in surface sampling strongly correlated with basement Au; several untested anomalies.
- Identified & partially tested 4 main prospects.
- Numerous significant intercepts.

- **Tempest Project**

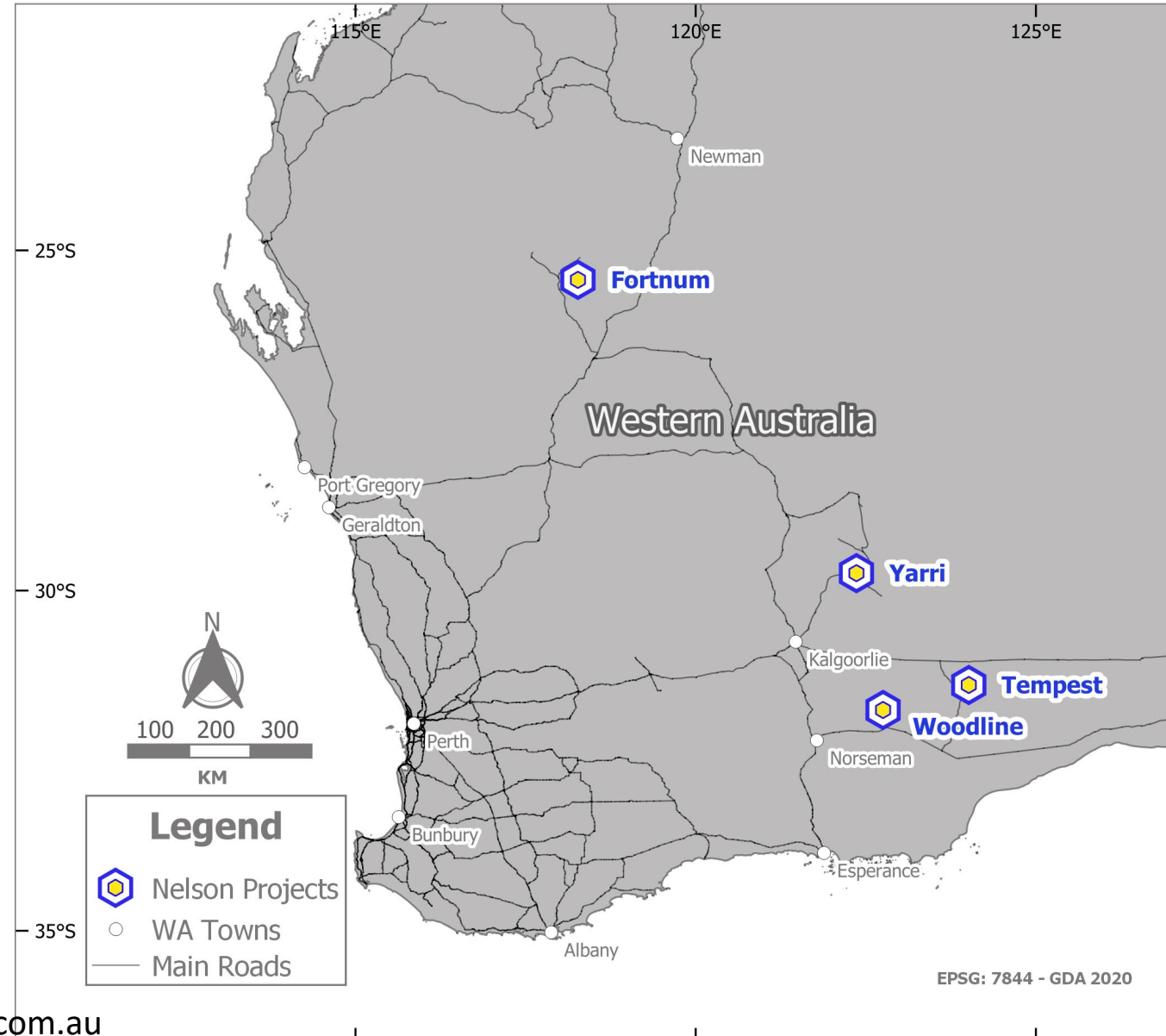
- Eastern Albany-Fraser orogen.
- Untested, prospective geology.
- Strong indication of mineralisation trending into Tempest from adjacent project.

- **Fortnum**

- Historical exploration with significant intersections not followed up.

- **Yarri Project**

- Historical mining area with high-grade intercepts.



# Woodline Project

## Location:

- 170 km South-East of Kalgoorlie with project area of 1185 km<sup>2</sup>
- Bridges the transition zone between the Albany Fraser Orogen and the Yilgarn-Craton.

## Prospectivity:

- Three major, deep seated structures plus Jimberlana (Ni).
- 5 individual Woodline prospects: Socrates, Redmill, Grindall, Harvey & Morris (Nickel).
- Prospects incompletely explored to date: soil geochemistry strongly linked to mineralisation in the basement with several untested targets and unsampled areas.

## Albany-Fraser Mineralisation:

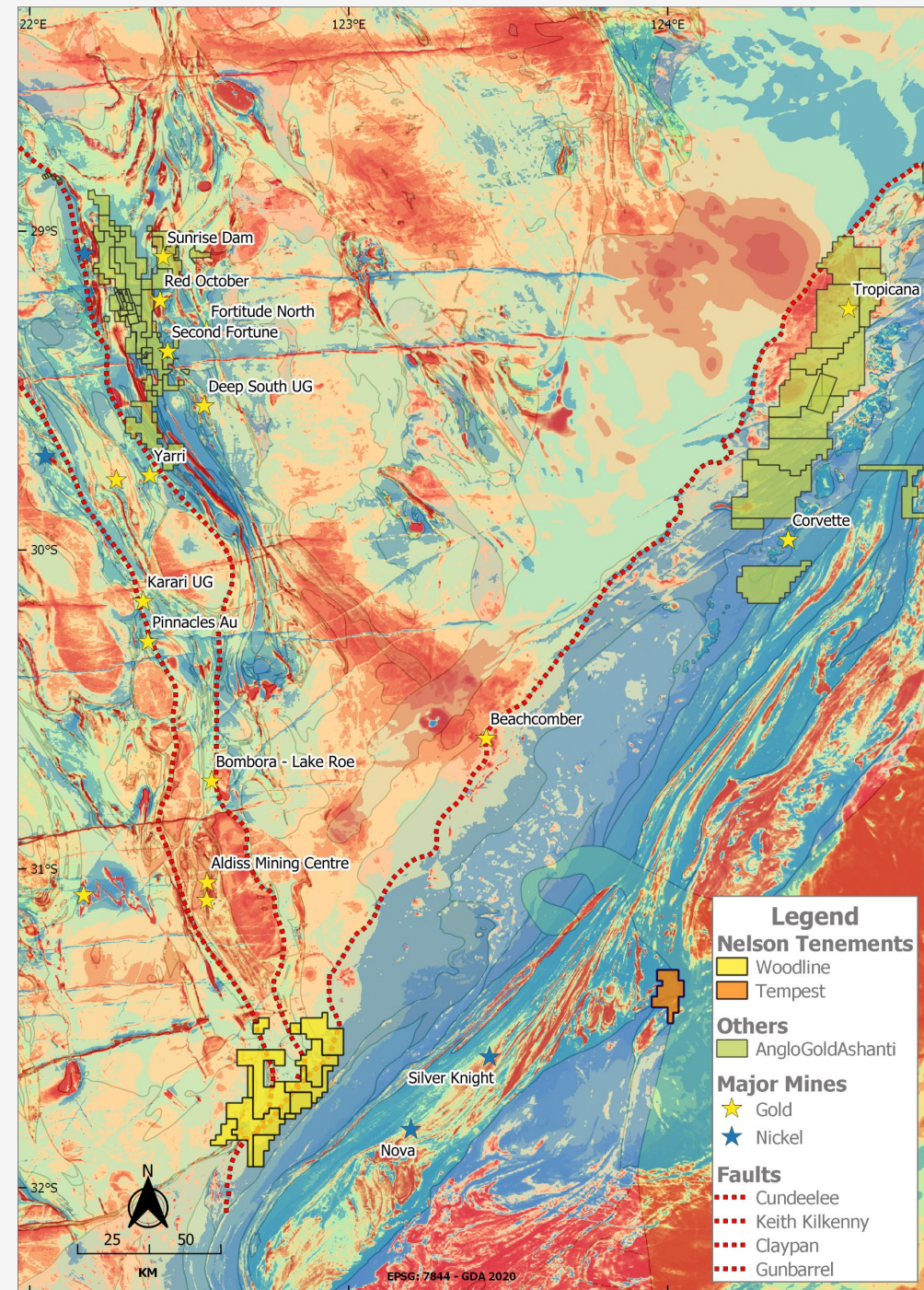
- Tropicana Gold Mine: 7.7 million ounce Au (AngloGold Ashanti) <sup>1</sup>

## Yilgarn Mineralisation:

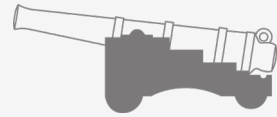
Northern portion of the Woodline project has similar geology and structural history to the rest of the Yilgarn = same potential

(e.g.: Gruyere at > 3 Moz Au & St. Ives at > 10 Moz Au)

<sup>1</sup> <http://www.tropicanaajv.com.au/irm/content/reserves-resource-statement1.aspx?RID=284>



# Woodline Exploration - \$16 million spent to Date



## Newmont / Sipa / MRG

### (Socrates - Grindall - Redmill - Harvey)

- 14,511 auger samples.
- 2465 RAB/Aircore drill holes for 81,340m.
- 83 RC drill holes for 10,337m.
- 5 Diamond drill holes for 789m (MRG).
- Project-scale, high resolution aeromagnetic & EM surveys.
- Orthophoto & DEM.
- Bedrock geological Interpretation.
- 800 x 400m spaced gravity survey (540 km<sup>2</sup>).
- IP Survey over Socrates (23 line km).

## Nelson

### (Socrates - Grindall - Redmill)

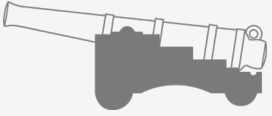
- 5 Diamond drill holes for 730m.
- 70 RC drill holes for 7292m.
- Ground EM (Loupe).
- Ground magnetics.
- Downhole Geophysics (Televviewer).
- Photogrammetry surveys.

### Notable Socrates intercepts \*

- 1m @ 142 g/t Au
- 192m @ 0.5 g/t Au
- 5m at 4.33 g/t Au
- 8m @ 3.53 g/t Au
- 25m @ 2.06 g/t Au

\* as previous announced: ASX NES 29/07/2021

# Woodline Opportunity



- Previous exploration finished in 2012.
- Regional Seismic program completed after Sipa-Newmont JV ended.
- Surface geochemistry over anomalies in bedrock.
- Drilling shows that a large gold system is present at Socrates with 500m strike and 4 parallel structures over 1500m identified by Nelson.
- Previous drilling was not optimal and probably too shallow.
- High resolution magnetics completed showing two large drill targets with initial drilling demonstrating a gold mineralised system is present at Grindall.
- Many new drill targets defined from recent drilling.

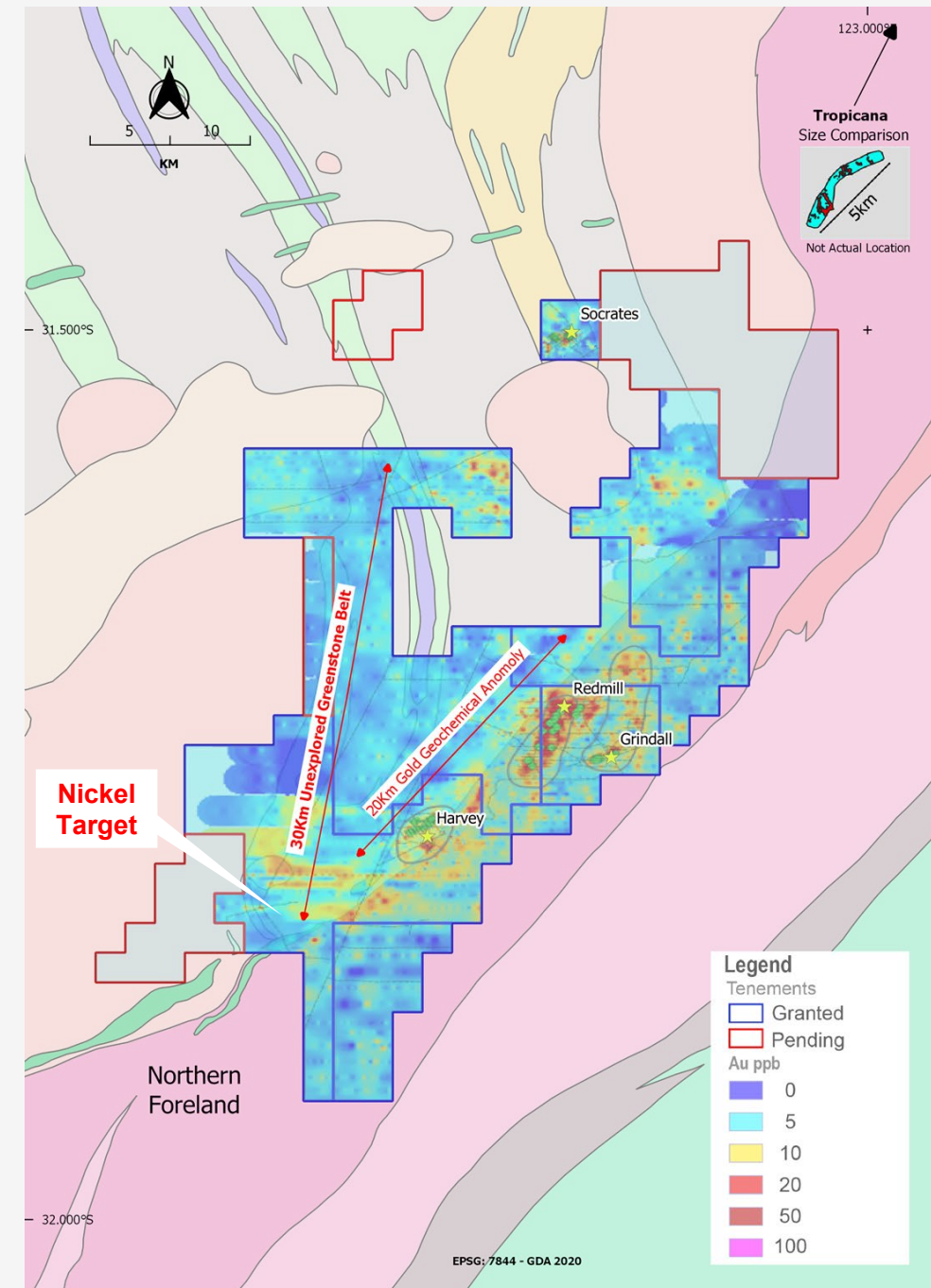


# Grindall-Redmill-Harvey (AFO)

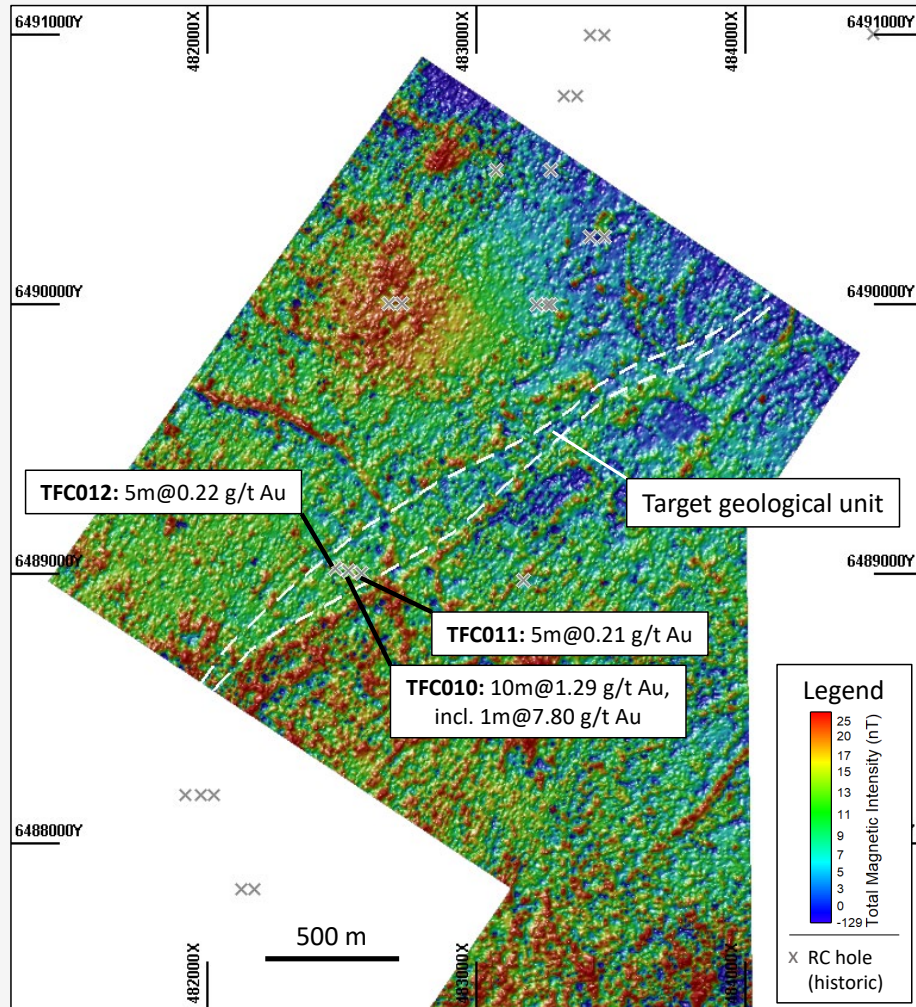
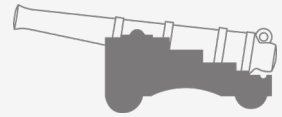
- Prospects lie on moderately east-dipping structures; interpreted to form in the hanging wall of boundary between the Albany-Fraser Orogen (AFO) and the Yilgarn Craton.
- Systematic exploration for Tropicana-style mineralisation by Sipa Resources and Newmont between 2006 and 2012. This work identified a gold-in-soil anomaly 20 km long.
- RAB drilling intersected significant gold in bedrock under anomalous gold-in-soil results extending over strike lengths of 12 km for Redmill-Harvey and 5 km for the Grindall trend.
- Limited RC drilling by Sipa Resources prior to tenure being surrendered.
- Reported results included:
  - TFC010: 10m @ 1.29g/t Au from 64m, including 1m @ 7.80g/t Au from 71m\*
  - HRC001: 1m @ 9.14g/t Au from 93m#
- Recent Nelson Drilling has demonstrated a 650m long gold bearing system at Grindall.

\* ASX Announcement 'Woodline Gold and Base metals Project'. Sipa Resources Limited, 26 May 2011.

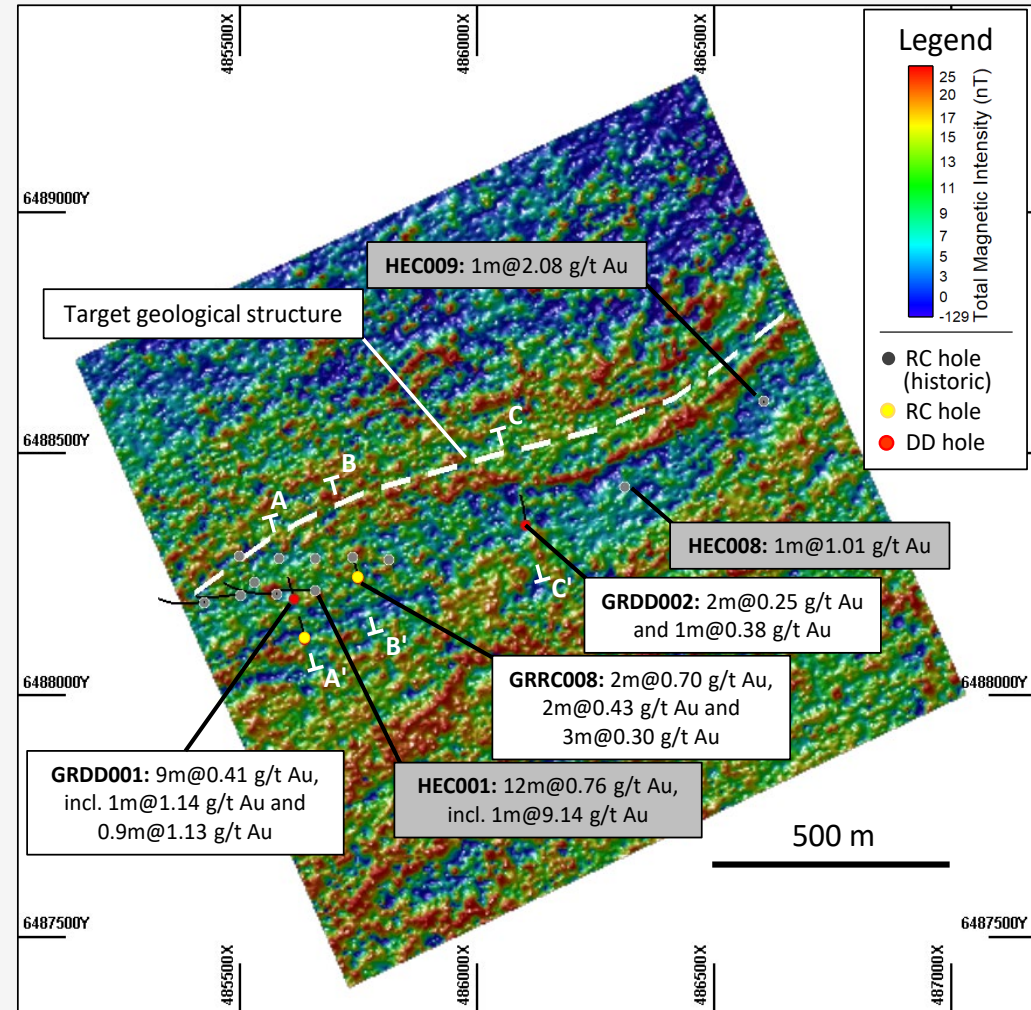
# ASX Announcement 'Encouraging Drilling Results at Woodline'. Sipa Resources Limited, 18 February 2010.



# Grindall-Redmill: Ultra High Resolution Magnetics

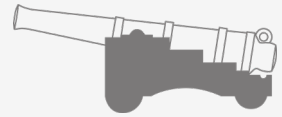


Redmill Total Magnetic Intensity showing target geological unit and historic RC drill holes



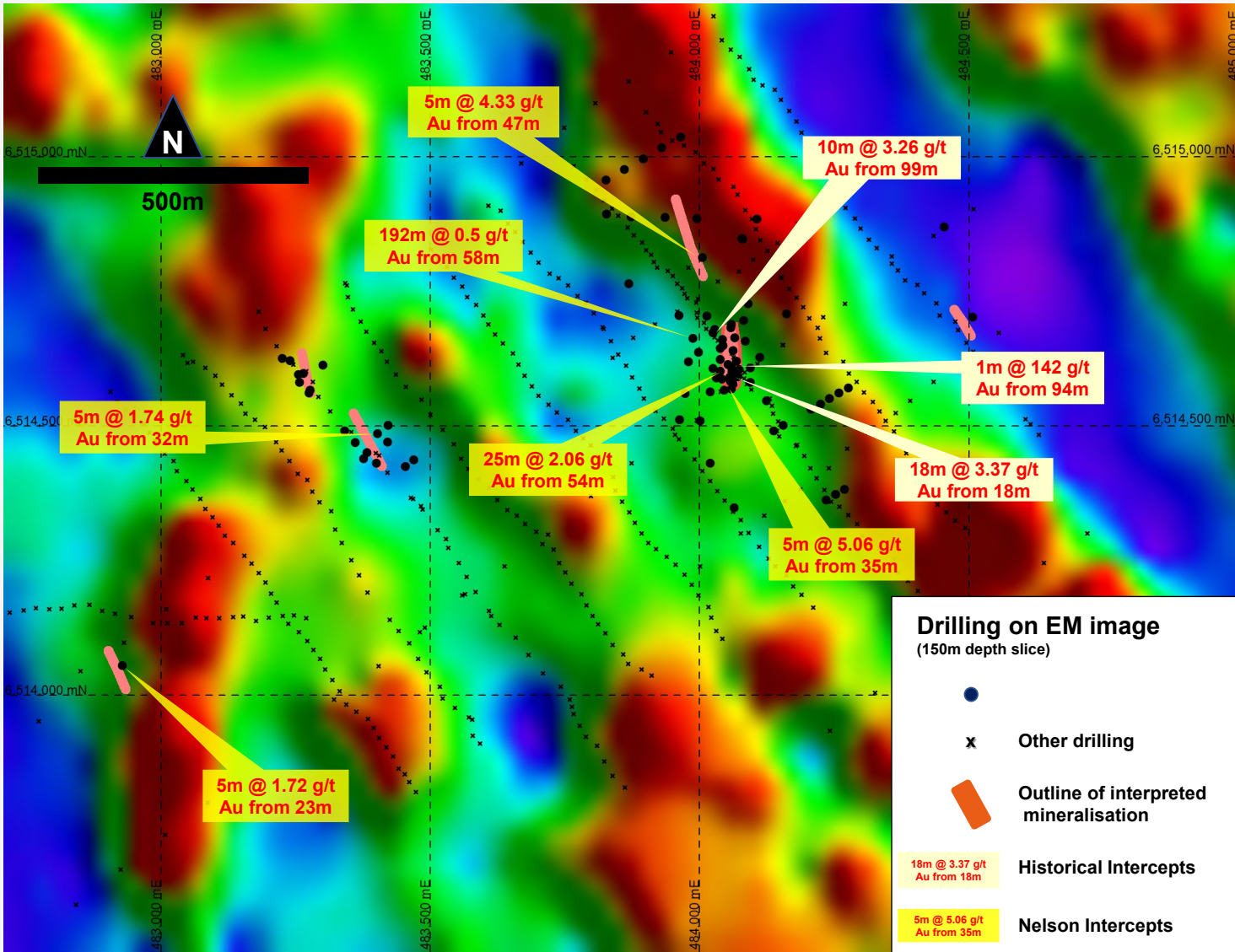
Grindall Total Magnetic Intensity showing the target geological structure (projected to top of bedrock), results from new diamond and RC drill holes and historic RC drill holes.

# Socrates (Yilgarn)



## Key Points:

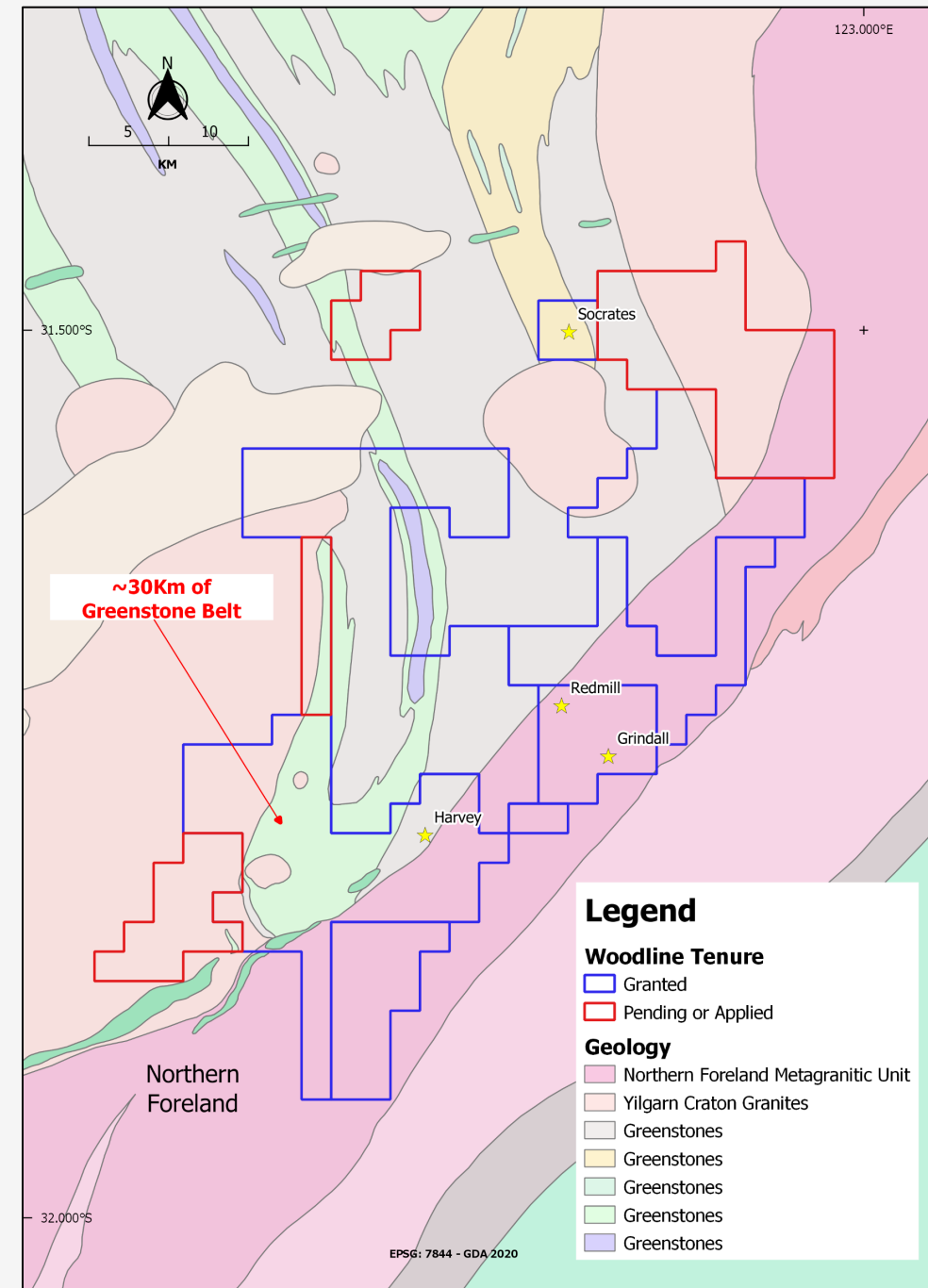
- System identified using surface geochemistry (strong correlation of soil Au to bedrock intercepts).
- Shallow RAB drilling defined original mineralisation.
- RC & diamond drilling has defined several zones with significant intersections
- Under tested mineralised system.



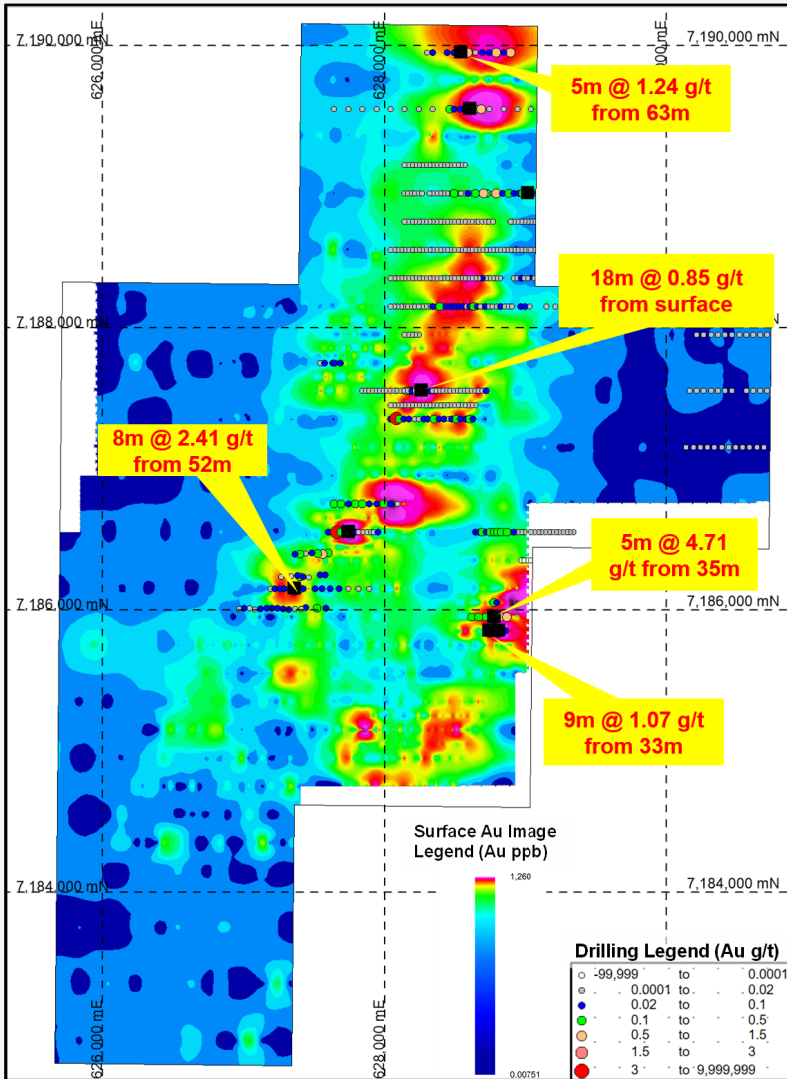
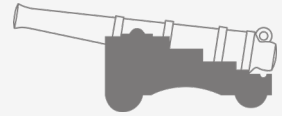
# Woodline Other (Yilgarn)

## Norseman-Wiluna Greenstones

- 30km of underexplored Greenstones within the Norseman-Wiluna Greenstone Belt.
- Both the Keith-Kilkenny Fault and the Claypan Shear Zone meet the Northern Foreland within the Woodline Project.
- The Wiluna portion of the Keith-Kilkenny Fault and the Claypan Shear host many large gold and nickel projects including Bellevue, Carosue Dam, Sons of Gwalia and Mt Keith.
- Recent new discoveries within the Woodline end of the Keith-Kilkenny Fault include Breaker Resources Bombora Deposit at >650,000 oz @2.2g/t Au.



# Other Projects

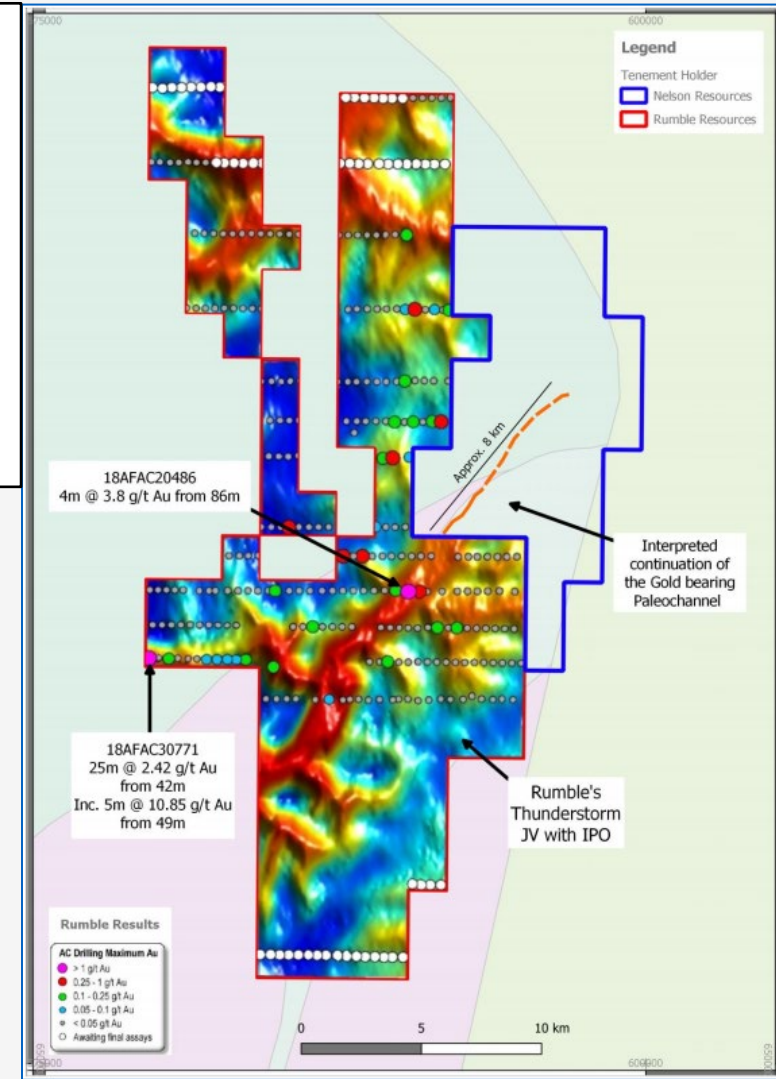
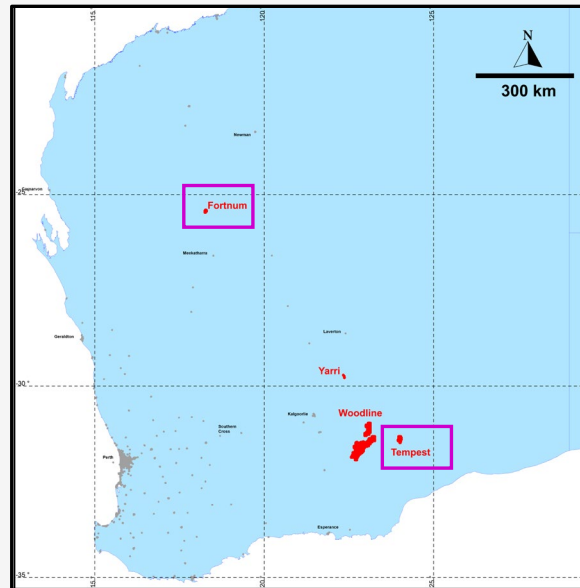


## Fortnum:

- Gold-in-soil targets identified in previous exploration.
- Numerous significant intersections not effectively followed-up.

## Tempest:

- Eastern Albany-Fraser.
- Significant intersections to immediate south of project.
- Strong indications of source within Tempest.



Source: <https://www.dmp.wa.gov.au/WAMEX-Minerals-Exploration-1476.aspx> Report A119961

# Value Proposition

- Nelson is primed to achieve the next large gold discovery in the Albany-Fraser.
- Extent of gold-in-soil on 100% owned Woodline is larger than the gold-in-soil target of the Tropicana discovery.
- Exploration approach to date is consistent with that used to discover Tropicana.
- Systematically explored to date with only limited RC and Diamond drilling done.
- Previous expenditure by the Nelson, Sipa Resources, Newmont and MRG in excess of \$16 million.
- All of the previous exploration data is held by Nelson.
- High-resolution Magnetics, seismic and electrical surveys are significantly improving the understanding of structural targets.
- Significant budgeted exploration planned in the next 6-12 months to present continual news flow.
- Large landholding accumulated with 1185 km<sup>2</sup> of “company making” tenure held within the Woodline project.
- Nelson's goal is to replicate IGOs corporate and exploration success within the Albany Fraser Province.

