

DESPATCH OF RENOUNCEABLE ENTITLEMENT OFFER PROSPECTUS

Nelson Resources Limited (ASX: **NES**) (**Nelson or the Company**) is pleased to announce that it has completed dispatch of the prospectus dated 24 January 2022 for the 2 for 5 pro rata renounceable entitlement issue of up to 77,716,878 New Shares at an issue price of \$0.025 per New Share with one attaching listed Option for every two New Shares subscribed, exercisable at \$0.08 and expiring 17 August 2023, as at the record date 28 January 2022.

The Offer is partially underwritten by Mahe Capital for \$1,000,000.

The following are indicative dates for the Offer:

Event	Date
Rights trading ends	8 February 2022
Closing date of entitlement issue (5:00pm AEST)	15 February 2022
ASX notified of under subscriptions	18 February 2022
Issue date	22 February 2022

These dates are indicative only and may change, subject to the Corporations Act and Listing Rules.

Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the Offer, and will need to follow the instructions on the entitlement and acceptance form that will accompany the prospectus. Applicants should consult their brokers or professional advisors in regard to undertaking an investment in the Offer.

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

CAPITAL STRUCTURE ORDINARY SHARES

Issued 194,292,195

OPTIONS

Listed options 60,003,800

Unlisted options 13,341,997

BOARD

Executive Director - Adam Schofield

Non-Executive Chairman - Warren Hallam

Non-Executive Director - Stephen Brockhurst

Company Secretary - Stephen Brockhurst

LAST CAPITAL RAISE

August 2021

Right Issue & Placement

\$2.3 million @ 4.7cents per share

ABOUT NELSON RESOURCES

Nelson Resources is an exploration company with a significant and highly prospective 1682km² tenure holding (Granted and Pending). The key focus for the Company is its 1226km² Woodline Project (Granted and Pending).

The Woodline Project lies on the boundary of the Albany Fraser Oregon and the Norseman - Wiluna Greenstone belt in Western Australia.

The Woodline Project contains:

- ① 65km of the Cundeelee Shear Zone which already consists of a known +20km Gold Geochemical and bedrock anomaly, hosted in the same geological structural setting ² as the 7.7 million ounce Tropicana Gold mine ³.
- ① 30km of significantly unexplored greenstones along the Norseman-Wiluna greenstone belt.
- ① A significant and unique holding within the confluence of the Keith-Kilkenny Fault / the Claypan Shear Zone and the Cundeelee Shear Zone. These three Shears have hosted many of the largest gold projects in Western Australia.

Historical exploration of \$16 million by the Company, Sipa Resources, Newmont and MRG.

Nelson Resources confirms that it is not aware of any new information or data that materially affects the exploration results included in this announcement.

For further information please contact:

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Previous ASX Announcements and report references:

¹ ASX Announcement by Sipa Resources Limited dated 18 February 2010: 'Encouraging Drilling Results at Woodline'

² <https://www.dmp.wa.gov.au/Documents/Geological-Survey/GSWA-AFO-Korsch-presentations-0012.pdf>

² https://www.dmp.wa.gov.au/Documents/Geological-Survey/GSWA-AFO-Spaggiari_2-presentations-0004.pdf

³ <http://www.tropicanaqv.com.au/irm/content/reserves-resource-statement1.aspx?RID=284>

