



# NELSON RESOURCES LIMITED

ABN: 83 127 620 482

## Nelson Resources Limited lists on ASX

- **Focussed Western Australian Gold explorer debuts on ASX through oversubscribed \$5 million IPO.**
- **Experienced board and management, led by industry veteran Peter Cook, with a proven track record of exploration, discovery and development.**
- **Targeting growth through exploration success at its five exploration projects in proximity to existing gold operations.**
- **Actively reviewing additional resource acquisition opportunities.**
- **Cash on listing of \$4.5 million.**
- **Drilling to commence at Yarrie Project in coming weeks.**

Nelson Resources Limited (“**Nelson**” or the “**Company**”) is pleased to provide an update of its exploration projects in Western Australia [prior to/following] its listing today on the ASX.

Nelson owns five exploration projects in Western Australia prospective for gold; the Socrates, Wilga, Yarrie, Happy Jack and Woolshed project (**Projects**). The Projects are located in proximity to large, existing gold operations (refer map below). Funds raised from the IPO will be utilised towards exploration at the Projects, the active review and evaluation of new resource opportunities and working capital.

The Company is currently finalising plans with a drilling contractor with the aim of commencing drilling at the Wallaby prospect at the Yarrie Project within coming weeks. The drilling programme is expected to drill approximated 1,100 metres. The Company will update the market once these plans are confirmed. The Company anticipates to receive the drilling results after assaying in early January 2018.

### **Yarrie Project**

The Yarrie project is located 170km northeast of Kalgoorlie in the Eastern Goldfields. Recent nearby major deposit discoveries include Saracen Minerals Limited’s Carosue Dam, 30km to the south of the Yarrie project.

The Yarrie project covers multiple west-dipping and layered sequences of mafic and felsic volcanic rocks cut by low angle faults. The Yarrie Monzogranite intrudes stratigraphy in the tenure and nearby structural interactions has culminated in good mineralisation at the Wallaby Central and nearby Yarrie Proprietary mines. The Wallaby Central mine sits within the Nelson tenure and has previously produced over 400kg of gold.

The Yarrie Project already hosts known small pockets of mineralisation from drilling around historic workings at the Wallaby prospect. However, in general the tenure is significantly under-explored as past explorers specifically targeted shallow oxide mineralisation.

Historical intercepts from previous drill testing at the Yarrie Project include:

- 10m @ 5.86g/t Au from 8m
- 4m @ 9.22 g/t Au from 10m
- 1m @ 18.8g/t Au from 13m
- 4m @ 4.25 g/t Au from 6m
- 2m @ 6.94 g/t Au from 16m

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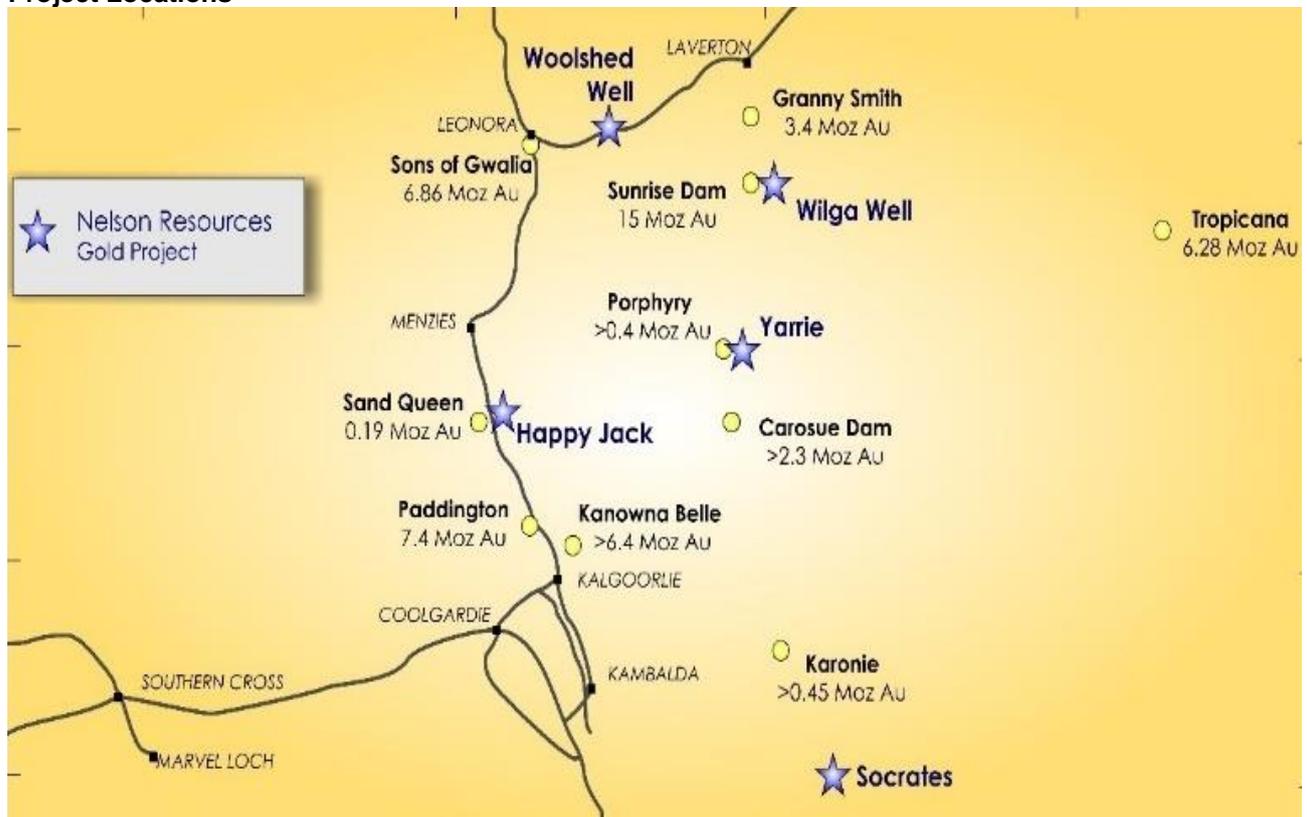
Executive Director, Mr Adam Schofield said:

*"Nelson are excellently positioned with strong cash levels of approximately \$4.5 million at bank, a supportive shareholder base and attractive greenfields exploration projects primed for exploration."*

*"In addition to exploration activities at the Projects to build shareholder value, the Company is actively reviewing new resource acquisition opportunities."*

*"We look forward to keeping shareholders updated as we progress over coming months."*

## Project Locations



## For further information please contact:

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Executive Director

Peter Cook  
Chairman