



Announcement Summary

Entity name

NELSON RESOURCES LIMITED.

Announcement Type

New announcement

Date of this announcement

11/12/2025

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	Vendor Tranche 1 Performance Rights	274,725,275
New class-code to be confirmed	Vendor Tranche 2 Performance Rights	439,560,439
NES	ORDINARY FULLY PAID	142,857,141

Proposed +issue date

23/1/2026

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

11/12/2025

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?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	23/1/2026	Estimated	No

Comments

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

46,428,571

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 a 25% interest in the Gold Point Project.

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

325,000.000000

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 do not have +CDIs issued over them)

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

Vendor Tranche 1 Performance Rights

+Security type

Performance options/rights

Number of +securities proposed to be issued

274,725,275

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

Performance rights convertible into ordinary shares (or paid in cash) on achievement of relevant milestone

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

1,923,077.000000

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

23/1/2031

**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

1 fully paid ordinary share per performance right

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.

Refer ASX Announcement dated 11 December 2025

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 do not have +CDIs issued over them)****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

Vendor Tranche 2 Performance Rights

+Security type

Performance options/rights

Number of +securities proposed to be issued

439,560,439

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

Performance rights convertible into ordinary shares (or paid in cash) on achievement of relevant milestone

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

3,076,923.000000

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	23/1/2031

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

1 fully paid ordinary share per performance right

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.

Refer ASX Announcement dated 11 December 2025

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

23,214,285

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 to earn an additional 20% interest in the Gold Point Project

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

162,500.000000

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

Will the proposed issue of this +security include an offer of attaching +securities?
No



**securities in a class that is already
quoted or recorded by ASX)?**

Existing class

Details of +securities proposed to be issued

ASX +security code and description

NES : ORDINARY FULLY PAID

Number of +securities proposed to be issued

23,214,285

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 to earn an additional 20% interest in the Gold Point Project

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

162,500.000000

**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

50,000,000

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 to earn an additional 25% interest in the Gold Point Project



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

350,000.000000

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

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

23/1/2026

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?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

23/1/2026

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

12 month voluntary escrow will be applied to the initial consideration shares (46,428,571) from date of issue.

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 up to a 90% interest in the Gold Point 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

Refer to ASX Announcement dated 11 December 2025. The quantum of shares and performance rights are based on a deemed issue price of \$0.007, being the 20-day VWAP prior to the date of the announcement.

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)