

Exploration Teams Mobilised to Gold Point

Highlights:

- ① **Exploration Program Launched:** Field teams mobilised to commence detailed geological mapping and structural surveys across priority target areas.
- ① **High-grade Historic Production:** Work is focused on priority targets proximal to and along strike of the high-grade pre-WWII mines where at least **75,000oz Au at 20-30g/t Au** are reported for historic production¹.
- ① The program aims to refine controls on mineralisation, and will follow up recently identified high-grade gold–silver mineralisation that included:
 - *Grand Central & Great Western Mines:*
 - **32.2g/t Au** (C239865), **31.7g/t Au** and **100g/t Ag** (M676287)²
 - *Cook Mine vein system:*
 - **5.28g/t Au** (M676277) and **5.1g/t Au** (M676281)²
 - *Gold-silver veins in Sylvania Complex granite:*
 - **13.8g/t Au** and **357g/t Ag** (C239876)³
 - Gold-silver rich skarn:
 - **1.73g/t Au** and **139g/t Ag**(M676292)³
- ① **Data-Driven Advancement:** Data will be integrated to **fast-track drill collar positioning and target prioritisation** ahead of maiden drilling scheduled for Q2.

Nelson Resources Limited (ASX: NES) (Nelson or the Company) is pleased to advise that field teams have mobilised to the Company's high-grade Au-Ag Project at Gold Point in Walker Lane, Nevada.

The mapping program has been designed to collect detailed structural, alteration and lithological data to better define the controls on the multiple high-grade Au–Ag mineralisation styles identified by Nelson across varying geological settings. Geophysical surveys will follow and are expected to support the integration of mapping results into a comprehensive 3D geological model.

¹ Refer ASX Announcement 11 December 2025, "Acquisition of High-Grade Gold-Silver Project in the Walker Lane District, Nevada USA"

² Refer ASX Announcement 22 January 2026, "High-Grade Gold and Silver rock chip assays returned at Gold Point, Nevada".

³ Refer ASX Announcement 18 February "High-Grade Gold and Silver rock chip assays returned at Gold Point, Nevada".

The immediate objective of this systematic exploration program is to define the lateral extent of the identified mineralisation styles, both proximal and distal to the historically mined high-grade vein systems at Gold Point. The broader objective is to refine and prioritise drill targets ahead of the Company’s maiden drilling program scheduled for Q2 2026.

Commenting on exploration ramping up, Nelson Chairman Gernot Abl said:

“The commencement of detailed field mapping and structural surveys marks an important step in advancing Gold Point toward drilling. Following the identification of high-grade gold and silver mineralisation across multiple geological settings, our focus is now on refining the structural and geological framework to optimise drill targeting.

Gold Point continues to demonstrate the characteristics of a large-scale magmatic–hydrothermal system, and this next phase of work is expected to also unlock its broader potential. We look forward to progressing toward our maiden drilling program in Q2 and updating shareholders as results become available.”

About the Gold Point Project

Nelson has executed an agreement to earn up to a 90% interest in the Gold Point Project in the Tier-1 mining jurisdiction of Nevada, USA. The Gold Point Project covers 31 km² of claims near the historic mining town of Gold Point, an area with endowment of over 40Moz Au within a 90km radius.

Reported pre-WWII production at Gold Point is ~75koz Au at an average grade of 20– 30g/t and significant silver, largely produced from only four of fifteen currently mapped high grade gold-silver veins. This is complimented by never-before recognized Au-Cu-W skarn and Cu-Mo-Au porphyry targets, opening multiple new discovery frontiers at the Project.

Gold Point is located 70km from AngloGold Ashanti’s 16 Moz Arthur Gold Project, the largest greenfield gold discovery in the US in the last 20 years.

For further information please contact:

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

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Competent Person's Statements – Exploration Results

The information in this report that relates to Exploration Results for the Gold Point Project is extracted from the following ASX announcements:

- ASX Announcement 11 December 2025, "Acquisition of High-Grade Gold-Silver Project in the Walker Lane District, Nevada USA"
- ASX Announcement 22 January 2026, "High-Grade Gold and Silver rock chip assays returned at Gold Point, Nevada".
- ASX Announcement 18 February "High-Grade Gold and Silver rock chip assays returned at Gold Point, Nevada".

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.