

Major Project Development Milestone for the Yarri Gold Project

Native Title and Mining Agreement Signed

Highlights:

- ① **Native Title and Mining Agreement Signed:** Nelson Resources Limited has signed a Native Title and Mining Agreement with the Wangkatja Tjungula Aboriginal Corporation RNTBC (WTAC), the registered Native Title body corporate for the Nyalpa Pirniku People who are the determined Native Title holders of land on which the Yarri Gold Project is located.
- ① **Advancement in Project Development Readiness:** The agreement removes any impediments to the grant of Mining Leases presently under application over the Project, marking a significant step towards development readiness for the Yarri Gold Project.
- ① **Shared Commitment to Collaboration:** The NTA reflects the formalisation of detailed and respectful discussions, underpinned by a spirit of genuine collaboration to advance the Project. Shared prosperity and cultural benefits include compensation for impacts on native title rights and interests, protecting heritage and country and providing opportunities for the Nyalpa Pirniku People.
- ① **MEGA to fully fund up to \$10M:** A Right to Mine agreement is in place with MEGA Resources and includes up to \$10M in initial development and working capital, with MEGA to also manage all project permitting and approval requirements¹

Nelson Resources Limited (ASX: NES) (Nelson or the Company) is pleased to advise that a Native Title and Mining Agreement (**NTA**) has been signed with the Wangkatja Tjungula Aboriginal Corporation RNTBC (**WTAC**) over the development of the Yarri Gold Project, located near Kalgoorlie in Western Australia.

Nelson undertook the NTA negotiations with WTAC before the Agreement was authorised by the Nyalpa Pirniku people at a Native Title Holders Meeting in Kalgoorlie, and subsequently signed by both parties (**Figure 1**). The NTA removes any objections to the issue of mining leases currently under application

¹ Refer ASX Announcement 1 October 2025, "Nelson partners with MEGA to advance the Yarri Gold Project under a signed mining contract agreement".

over the Project and represents a critical milestone in moving the Yarri Gold Project towards development readiness.

The Agreement is on commercial terms and includes annual production-based royalty payments typical of gold mining projects in Western Australia. The NTA also provides for ongoing active engagement with WTAC regarding employment opportunities and social and professional development. Importantly, the NTA provides consent by WTAC on behalf of the Nyalpa Pirniku People for Nelson to carry out activities on the Yarri Gold Project tenements.



Figure 1: WTAC and Nelson Team at the signing ceremony in Kalgoorlie.

(L-R, seated) WTAC Directors Dwayne Barnes & Linden Brownley, NES Directors Louis Bucci & Dan Smith.
(L-R standing) WTAC Director Lawrence Thomas, WTAC Counsel Marcus Holmes, WTAC Chair Dave Canning & WTAC Director Murray Stubbs.

Commenting on this important milestone, Nelson Chairman Gernot Abl said:

“The signing of this Native Title and Mining Agreement represents a significant milestone in advancing the Yarri Gold Project towards development readiness. We are very pleased to have reached this agreement with WTAC and the Nyalpa Pirniku People following a constructive and respectful engagement process.

This agreement provides a clear pathway for the grant of mining leases and demonstrates a shared commitment to responsible development, ensuring cultural heritage is respected while delivering economic opportunities for all stakeholders. With this key step now complete, and together with our funding and development partnership with MEGA Resources, Nelson is well positioned to progress the Yarri Gold Project towards a decision to mine”.

WTAC Chairman David Canning added:

“WTAC welcomes the signing of this agreement, which reflects a respectful and constructive engagement process between the Nyalpa Pirniku People and Nelson Resources. This agreement ensures that our heritage and country are recognised and protected, while creating opportunities for our people through employment, training and long-term participation in the development of the Yarri Gold Project. We look forward to working collaboratively with Nelson as the Project progresses”.

About the Yarri Gold Project

The Yarri Gold Project is subject to a Right to Mine Agreement with Goldfields mining services provider MEGA Resources (MEGA). MEGA is an Australian subsidiary of Bain Global Resources and is part of the BGR Mining & Infra group that boasts an order book exceeding A\$18 billion. The terms of the Agreement provide for MEGA to sole fund up to A\$10 million in initial development and working capital to a decision to mine, and to undertake mining and haulage to a third-party processing plant. A Department of Mines, Petroleum and Exploration approved RC drill program of ~11,544m is planned by MEGA, including an initial ~3,000m campaign.

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

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