ASX Announcement
14 September 2026

Nelson Divests Non-Core Assets

Highlights

- **Binding agreements to sell the Woodline (Socrates) and Fortnum projects.**
  - **Woodline (E28/2633): up to $1,000,000, being $600,000 cash and up to $400,000 on JORC gold resource milestones.**
  - **Fortnum (E52/3695): $90,000 cash.**
- **Proceeds allow Nelson to focus on Gold Point (Nevada) and other priority assets.**

Nelson Resources Limited (ASX: **NES**) (**Nelson** or the **Company**) advises that its wholly owned subsidiary, 79 Exploration Pty Ltd, has entered into binding agreements to dispose of two non-core Western Australian exploration projects, Woodline (Socrates) and Fortnum.

Nelson's Non-Executive Chairman, Gernot Abl, said:
"Woodline and Fortnum are no longer core to Nelson's strategy. These sales crystallise value from non-core ground, bring cash onto the balance sheet and, at Woodline, keep the Company exposed to exploration success through the resource milestones. That lets us put our time and capital into Gold Point and the rest of the portfolio."

Woodline (E28/2633)

Consideration is up to $1,000,000, as follows:

Cash — $600,000

- $100,000 payable on completion.
- $100,000 payable two months after completion.
- $400,000 payable within 14 days of grant of an extension of term of E28/2633 (or earlier in limited circumstances).

Deferred Cash — up to $400,000

- $200,000 within 20 business days of a JORC Inferred Mineral Resource of at least 75,000 ounces of gold on the tenement.
- $200,000 within 20 business days of a JORC Inferred Mineral Resource of at least 150,000 ounces of gold on the tenement (inclusive of the first milestone).

Fortnum (E52/3695)

Consideration is $90,000 cash, as follows:

- $10,000 on execution.

- $40,000 payable on completion.
- $40,000 payable two months after completion.

The Woodline and Fortnum transactions are subject to conditions customary for transactions of this nature. Title and risk pass on completion. From completion, the purchaser is responsible for rent, rates, Mining Rehabilitation Fund levies and minimum expenditure on the tenement.

The purchaser of each of Woodline and Fortnum is not a related party of the Company.

For further information please contact:

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

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