

Nelson Successfully Raises \$2.25 Million

Highlights:

- Firm commitments received for a two-tranche placement to raise \$2.25 million (before costs) at \$0.0015 per share with a free attaching option for every share subscribed for under the placement (exercisable at \$0.003 each, expiring 5 years from date of issue) (**Placement**).
- The Placement was well supported by new and existing professional and sophisticated investors, including board members, for \$0.5m, subject to shareholder approval.
- Proceeds from the placement will be used towards progressing the Company's Western Australian gold and base metal projects, for working capital purposes, and to identify and assess new complimentary project opportunities.

Nelson Resources Limited (ASX: **NES**) (**Nelson** or **the Company**) is pleased to announce it has successfully completed a raising of \$2.25 million (before costs) via a two-tranche placement of 1.5 billion fully paid ordinary shares (**New Shares**) at \$0.0015 each (**Placement**).

- 67,039,149 New Shares to be issued under Listing Rule 7.1 to professional and sophisticated investors to raise a total of \$101k (**Tranche 1**); and
- 1,432,960,851 New Shares in a second tranche to raise a further \$2.149 million which will be subject to Shareholder approval (**Tranche 2**). This includes participation by directors and former director.

The Placement includes one free attaching option for every New Share subscribed for (**Attaching Option**), exercisable at \$0.003 each and expiring 5 years from the date of issue. the Issue of the New Shares under Tranche 2 of the Placement and all the Attaching Options are subject to shareholder approval at the Company's upcoming Annual General Meeting (**AGM**).

The New Shares to be issued under the Placement will rank equally with the existing ordinary Shares on issue.

The Placement price of \$0.0015 per New Share represents a discount of:

- 50% discount to the last traded price of \$0.003 and 15-day volume weighted average price (VWAP).



Phoenix Global Investments (Phoenix) acted as Lead Manager to the Placement and will be paid a 6% fee on funds raised by Phoenix under the Placement. The Lead Manager will receive, subject to Shareholder approval at the AGM, 50,000,000 options on the same terms as the Attaching Options.

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

For further information please contact:

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