

Nelson Resources Ltd

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Nelson Resources applies for new exploration tenements in the Eastern Goldfields

Nelson Resources Ltd (ASX:NES) has applied for two new tenements in the vicinity of its Socrates and Grindall projects in Western Australia's Eastern Goldfields.

These tenements include a substantial portion of Sipa Resources Ltd (ASX:SRI) and Newmont Exploration's historical Woodline project and fully incorporates the Theofrastos prospect (now referred to as the Redmill project).

Interestingly, these companies have spent circa \$2.6 million on exploration on Redmill.

Price: 0.11

Market Cap: \$15.89 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: NES

Listing: ASX

52 week High Low
0.135 0.0177545

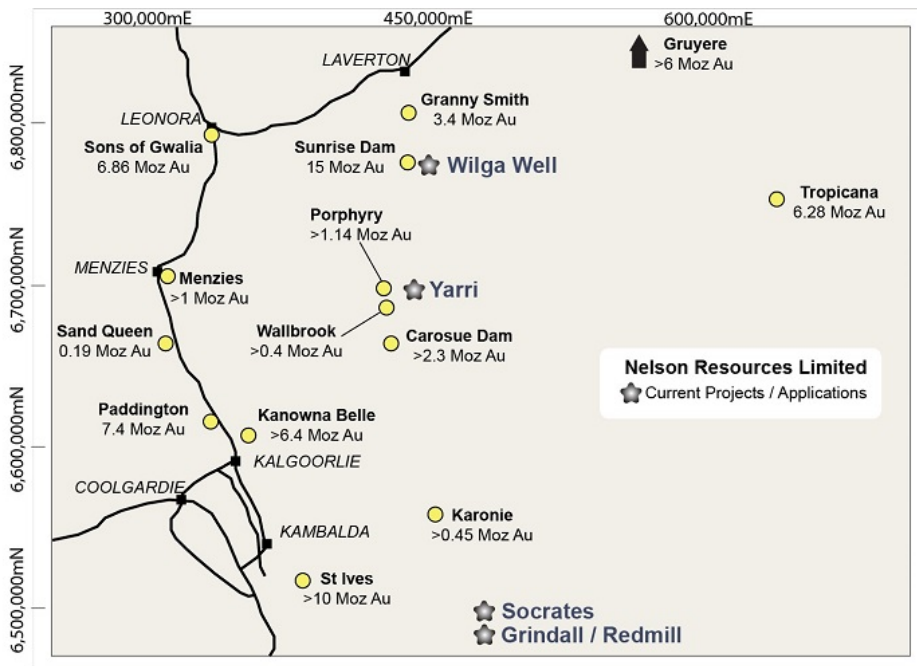
Sector: General mining & base metals

Website: nelsonresources.com.au

Company Synopsis:

Nelson Resources Ltd (ASX:NES) is listed on the Australian Securities Exchange. .

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Current projects and applications

The tenement applications (if granted) will take Nelson's landholding in this highly prospective area from 150 square kilometres to about 450 square kilometres.

Nelson's new works programs will include follow up and evaluation of the previous exploration in the area.

Redmill Project

The Redmill project is defined by a 6-kilometre by 2-kilometre gold-in-calcrete

anomaly.

The mineralised system is thought to be hosted in granitoid and micro diorite with variable degrees of deformation.

Notably, previous reverse circulation drilling (27 wide-spaced holes) consistently intersected a zone of altered rocks with disseminated sulphides.

Highlight results include:

10 metres at 1.3 g/t gold from 64 metres;
14 metres at 0.25 g/t gold from 50 metres; and
19 metres at 0.17 g/t gold from 126 metres.

READ: Nelson Resources receives gold results of up to 69.9 g/t at Yarri

The company recently received strong gold results from three prospects at its Yarri project, including a bonanza grade of 69.9 g/t.

Reverse circulation drilling returned high-grade intersections from the three prospects tested - Wallaby, Gibberts and Great Banjo.

Woolshed Well tenements relinquished

Nelson has relinquished its Woolshed Well tenements after determining that these are non-core assets and are not likely to deliver any value to the company.

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