

Nelson Resources Ltd

17:02 12 Aug 2020

Nelson Resources to begin geophysics survey at Woodline Project

Nelson Resources Ltd (ASX:NES) will begin a geophysics survey at its Woodline Project in the Fraser Range, Western Australia on August 17 2020.

The company is planning to conduct around 750 line kilometres of ultra-high-resolution ground magnetics on a 25-metre line spacing.

Nelson will also conduct a passive seismic survey to map cover for the same area.

The company plans to begin drilling in the next six to eight weeks subject to drill rig availability.

Next phase of exploration

Nelson Resources executive director Adam Schofield said: "This is a significant milestone for the company, after spending the past 18 months consolidating the Woodline tenure which already hosts a significant 20km gold geochemical and bedrock anomaly.

"We are now embarking on the next phase of exploration in potentially discovering the next Tropicana."

Tropicana-style deposit

Nelson has five wholly-owned projects - Woodline, Tempest, Fortnum, Yarri and Wilga Well - in Western Australia across 956 square kilometres.

But the company's key focus is its 828 square kilometres Woodline Project, which is on the boundary of the Albany Fraser Oregon and the Norseman-Wiluna Greenstone belt.

Nelson believes the project could host a Tropicana-style deposit. It is worth noting that Tropicana Gold Mine produces around 450,000 ounces of gold per annum.

Yarri Project sale

In June 2020, Nelson signed an option agreement for the sale of its Yarri Project.

The company and the option holder have now elected to withdraw from the sale agreement.

However, Nelson will continue to pursue a number of sale/development options for Yarri.

Price: 0.067

Market Cap: \$7.69 m

1 Year Share Price Graph



Share Information

Code: NES

Listing: ASX

52 week High Low
0.084 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. .

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Nelson Resources Ltd named herein, including the promotion by the Company of Nelson Resources Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).